

PIONEER CORPORATION

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Kanagawa 212-0031, Japan

***For Immediate Release
May 15, 2014***

Statement on Media Reports of Today

Please be informed that Pioneer Corporation has not made any announcement concerning sale of its home AV business, which some media reported today.

Pioneer is currently considering every possible measure for thorough review of its home AV business, such as alliances including partial sales of its shares in subsidiaries. However, no decisions have been made, with any particular third parties including Funai Electric Co., Ltd. We have no other comments on this matter.

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