

News Release

For Immediate Release
March 2, 2015

**Announcement Regarding of Subscription to New Onkyo Shares and
Transfer of Our Home AV business, etc**

Pioneer Corporation today announced subscription to the new shares of common stock of Onkyo Corporation and the completion of the transfer of Pioneer Group's home AV business, phone business and headphone-related business to the Onkyo Group, as announced on November 7, 2014.