

# News Release

**For Immediate Release  
March 6, 2015**

## **Announcement Regarding Streamlining of Structure**

Pioneer Corporation today announced the completion of streamlining of the structure in Japan as planned. We revised the number of headcount reduction from approximately 800 employees which was announced on September 16, 2014, to approximately 700, after reviewing our business plan.

The forecasts for fiscal 2015, ending March 31, 2015, remain unchanged as announced on February 9, 2015 as shown below, including an extraordinary loss of approximately ¥33,000 million associated with the streamlining of the Group-wide structure.

	(In millions of yen)	
	Forecasts for fiscal 2015	Results for fiscal 2014
Net sales	¥515,000	¥498,051
Operating income	12,500	11,169
Ordinary income	4,000	5,111
Extraordinary income/loss	25,000	554
Net income	¥ 18,500	¥ 531

### **Cautionary Statement with Respect to Forward-Looking Statements**

Statements made in this release with respect to our current plans, estimates, strategies and beliefs, and other statements that are not historical facts are forward-looking statements about our future performance. These statements are based on management's assumptions and beliefs in light of the information currently available to it. We caution that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. It is not our obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We disclaim any such obligation. Risks and uncertainties that might affect us include, but are not limited to: (i) general economic conditions in our markets, particularly levels of consumer spending, and levels of demand in the major industrial sectors which we serve; (ii) exchange rates, particularly between the Japanese yen and the euro, the U.S. dollar, and other currencies in which we make significant sales or in which our assets and liabilities are denominated; (iii) our ability to continuously design and develop and win acceptance for our products in extremely competitive markets; (iv) our ability to successfully implement our business strategies; (v) the success of our joint ventures, alliances and other business relationships with third parties; (vi) our ability to access funding; (vii) our continued ability to devote sufficient resources to research and development, and capital expenditure; (viii) our ability to ensure the quality of our products; (ix) conditions in which we are able to continuously procure key parts essential to our manufacturing operations; and (x) the outcome of contingencies.

Pioneer Corporation is a leading global manufacturer of car electronics products. Its shares are traded on the Tokyo Stock Exchange.

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