

News Release

***For Immediate Release
January 25, 2019***

Pioneer Announces Approvals of Proposals at Extraordinary General Meeting of Shareholders

Pioneer Corporation (hereinafter “Pioneer”) hereby announces that all of the proposals have been approved at the extraordinary general meeting of shareholders held today, as described below.

I. Matters Acted On

Agenda Item No. 1. Partial Amendments to Articles of Incorporation in order to Increase Total Number of Shares Authorized to be Issued

Agenda Item No. 2. Issuance of Shares through Third Party Allotment (DES)

Agenda Item No. 3. Partial Amendments to Articles of Incorporation in order to Increase Total Number of Shares Authorized to be Issued

Agenda Item No. 4. Issuance of Shares through Third Party Allotment (Cash Contribution)

Agenda Item No. 5. Share Consolidation

Agenda Item No. 6. Partial Amendments to Articles of Incorporation regarding Abolition of Unit Share System

All of the proposals described above have been approved as proposed. For the details of the proposals, please see “Convocation Notice of the Extraordinary General Meeting of Shareholders to be held on January 25, 2019” as of January 10, 2019.

II. Schedule

The earliest schedule until beginning of payment in compensation for the fractional shares associated with the share consolidation is as follows.

Date of the extraordinary general meeting of shareholders	Friday, January 25, 2019
Date of issuance of the new shares under the third party allotment (DES/Cash Contribution)	Friday, March 1, 2019 (scheduled)
Designation of common stock as securities to be delisted on the Tokyo Stock Exchange	Friday, March 1, 2019 (scheduled)
Last Trading Date of shares of common stock on the Tokyo Stock Exchange	Tuesday, March 26, 2019 (scheduled)
Date of delisting of shares of common stock on the Tokyo Stock Exchange	Wednesday, March 27, 2019 (scheduled)

Effective Date of Share Consolidation	Sunday, March 31, 2019 (scheduled)
Commencement of payment in compensation for the fractional shares associated with the share consolidation	After May, 2019 (scheduled)

Note: The actual procedures may get behind the above schedule due to, among others, timing of obtaining clearances from relevant authorities in each jurisdiction that is required for the implementation of the third party allotment.

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 U.S. dollar, the euro, 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.

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