

News Release

For Immediate Release
September 27, 2019

Pioneer Announces Organization and Management Changes

Pioneer Corporation announced organization and management changes effective October 1, 2019 as follows.

[Organizations Changes]

Pioneer established “Steering the way to the future” as its new corporate vision that represents the image of its aims to create towards 2024. With the achievement of the corporate vision in mind, it has revisited its organizational structure and decided to introduce an in-house company system to continue to provide new values that match customer characteristics. *Mobility Service Company*, a company that undertakes data solution businesses and *Mobility Products Company*, a company that engages in businesses related to manufacturing, will be established with a view toward optimally implementing management for respective business characteristics and stages under the authority and responsibility of respective companies, while simultaneously strengthening synergies through the full utilization of technologies and knowledge, such as maps and platforms owned by the Pioneer group. In addition, *Transformation Enforcement Division*, the division that facilitates the implementation of company-wide, cross-functional structural reforms and the development of key components for the creation of innovations will be newly established, and a *Chief Transformation Officer (CTrO)* who will be in charge of the division will be newly assigned.

(i) *Mobility Service Company* will be newly established.

Mobility Service Company will be newly established to undertake businesses that utilize data, including the telematics business, which is expected to grow going forward. *INCREMENT P CORPORATION*, a consolidated subsidiary of Pioneer that handles location information that is essential for mobility services, will be placed under the umbrella of the company with a view to expand customer problem-solution type services while also responding promptly to market changes.

(ii) *Mobility Products Company* will be newly established

Mobility Products Company will be newly established with the aim of promoting businesses related to manufacturing in own brand product and OEM

businesses, and *After Market Business Management Group*, which oversees own brand product business, and *OEM Business Management Group*, which oversees OEM businesses, will be placed under its umbrella. Efforts will be made to maximize earnings for each business by implementing management that matches business cycles and customer characteristics in own band product and OEM businesses.

(iii) *Transformation Enforcement Division* and *CTrO* will be newly established.

Transformation Enforcement Division will be newly established to facilitate company-wide structural reforms aimed at rebuilding Pioneer cross-functionally, and *Key Component Management Group*, which engages in the development of key components to create innovations that contribute to the future creations, will be placed under the umbrella of the division. A *CTrO* who will be in charge of the division will be newly assigned.

*(i), Senior Executive Officer Mr. Takahito Aiki (newly appointed) will be assigned to CEO of *Mobility Service Company* on October 1, 2019.

*(ii), Senior Executive Officer Mr. Naoto Takashima will be assigned to CEO of *Mobility Products Company* on October 1, 2019.

*(iii), Senior Executive Officer Mr. Masato Sakamoto will be assigned to *CTrO* on October 1, 2019.

【Management changes】

Directors were newly elected:

- Mr. Takahito Aiki will be elected as Director, Senior Executive Officer.
- Mr. Akira Matsumoto will be elected as Outside Director.

Changes in title of Executive Officers:

- Mr. Masato Sakamoto, currently Executive Officer, will be promoted to Senior Executive Officer.