

News Release

December 2, 2019

Pioneer Announces Change of President

The board of directors of Pioneer Corporation, at its meeting held on November 28, 2019, resolved that Mr. Koichi Moriya, currently Representative Director, President and CEO, would become Director, and Mr. Shiro Yahara, currently Counselor, would become Representative Director, President and CEO, effective as of January 1, 2020.

Pioneer has successfully managed its financial difficulties through the partnership with Baring Private Equity Asia and improved the profitability in a short period of time as well as reorganized its management structure,

Mr. Yahara started his career at Itochu Corporation, followed by General Electric Company and Bain Capital where he assumed CEO role in its several portfolio companies. Most recently he has served five years as CEO of Air Liquide Japan Ltd., a Japanese subsidiary of the global leader in Industrial Gas industry where he has demonstrated strong leadership to transform the traditional industrial operations in Japan.

Pioneer, under the new management that is set for the growth, intends to increase its enterprise values with the sustainable growth, aiming to develop and offer innovative and valued products and services to the customers.

A brief profile of Mr. Yahara is as follows:

Name Shiro Yahara

Title: Representative Director, President and CEO
(currently Counselor)

Date of Birth: December 12, 1961

Place of Birth: Ehime Prefecture, Japan

Education:

1986 University of Tokyo - BA Economics

1993 University of Michigan, Ann Arbor - MBA



Business Career:

April 1986 Joined Itochu Corporation, Automotive Division

April 1998 Joined GE Corporate, Business Development Manager in Japan

September 1999 GE Capital Leasing, SVP Integration GM

July 2004 GE Healthcare Japan, Managing Director, Sales GM

April 2007 Joined Bain Capital Japan, Operating Partner

April 2008 Suntelephone, Representative Director, President and CEO

March 2010 Bellsystem24, Representative Director, President and CEO

March 2013 Jupiter Shop Channel Co.,Ltd.

Representative Director, Executive Vice President

April 2014 Joined Air Liquide Japan, GM, Electronics Division

December 2014 Air Liquide Japan, President and CEO

December 2019 Joined Pioneer Corporation, Counselor