

News Release

**For Immediate Release
October 5, 2017**

Completion of Payment for New Shares Issued Through Third-Party Allotment

Pioneer Corporation announced today that the payment for the new shares issued through the third-party allotment to HERE Global B.V., pursuant to the resolution by the board of directors of Pioneer adopted at its meeting held on September 19, 2017, was completed today as originally scheduled. Details are provided below.

1. Outline of Issuance of New Shares

- (1) Number of shares issued: 11,117,500 shares of common stock
- (2) Issue price: 1.56 euro (207 yen) per share
- (3) Aggregate issue price: 7,343,300 euro (2,299,548,147 yen)

Note: The amounts in yen shown above (2) and (3) indicate the amounts which are converted at the foreign exchange rate of 1 euro = 132.59 yen (the telegraphic transfer middle rate, which is the intermediate price between the telegraphic transfer selling exchange rate vis-à-vis customers and the telegraphic transfer buying exchange rate vis-à-vis customers of The Bank of Tokyo-Mitsubishi UFJ, Ltd., on October 5, 2017).

- (4) Amount accounted for as stated capital:
103.5 yen per share
- (5) Aggregate amount accounted for as stated capital:
1,149,774,074 yen
- (6) Party allotted new shares: HERE Global B.V.

2. Change in Total Number of Shares Issued by the Issuance of New Shares

	Number of shares	(Stated capital)
Total number of shares issued before the Issuance of New Shares	372,223,436 shares	(91,731,714,430 yen)
Increase in number of shares by the Issuance of New Shares	11,117,500 shares	(Increase of 1,149,774,074 yen)
Total number of shares issued after the Issuance of New Shares	383,340,936 shares	(92,881,488,504 yen)

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