

News Release

***For Immediate Release
May 14, 2018***

Pioneer Announces Change of President

The board of directors of Pioneer Corporation, at its meeting held on May 14, 2018, resolved that Mr. Susumu Kotani, currently Representative Director, President and CEO, would become Director and Chairman Executive Officer, and Mr. Koichi Moriya, currently Director and Senior Executive Officer, would become Representative Director, President and CEO, effective as of June 27, 2018. This change is subject to the approval at Pioneer's ordinary general meeting of shareholders and the resolution by the board of directors, both to be held on that day.

Mr. Moriya has a wealth of experience in the Pioneer Group, including important posts at sales and marketing division of Pioneer, president of its overseas subsidiary, and taken responsibilities at administrative divisions at Pioneer.

Under Mr. Moriya's new leadership, Pioneer Corporation will expedite review of operations and seek to improve its business performance. Mr. Kotani will be supporting the new president at external activities and so on.

A brief profile of Mr. Moriya is as follows:

Name Koichi Moriya

Title: Representative Director, President and CEO
(currently Director and Senior Executive Officer)

Date of Birth: August 13, 1957

Place of Birth: Miyagi Prefecture, Japan

Education:

March 1981 Graduated from the Faculty of Humanities and Social Sciences,
Iwate University

Business Career:

April 1981 Joined Pioneer Corporation

April 1993 Sales Manager of Sapporo Sales Office, Pioneer

June 1993 Manager of Obihiro Sales Office, Pioneer

May 1998 Manager of Sales Planning Section, Domestic Sales Division of
Home Entertainment Company, Pioneer

April 2001 Manager in charge of planning, Corporate Planning Division,
Pioneer

August 2001 General Manager of Marketing Department, Domestic Sales
Division of Home Entertainment Company, Pioneer

May 2010 Director and Chief Executive Officer of Pioneer China Holding Co.,
Ltd.

June 2013 Executive Officer, Pioneer
Director and Chief Executive Officer of Pioneer China Holding Co.,
Ltd.

April 2015 Executive Officer, Pioneer; In charge of Human Resources Division,
General Administration Division, and IT Division

June 2015 Senior Executive Officer, Pioneer; In charge of Human Resources
Division, General Administration Division, and IT Division

June 2017 Director and Senior Executive Officer, Pioneer; In charge of Human
Resources Division, General Administration Division, IT Division,
Legal & Risk Management Division, Investor Relations & Public
Relations Division, Audit Division, CSR, and ecology

Number of shares of Pioneer held as of March 31, 2018:

24,000 shares

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