

News Release

***For Immediate Release
February 28, 2019***

**Pioneer Announces Scheduled Payment Date
for Issuance of New Shares through Third Party Allotment**

Pioneer Corporation (hereinafter “Pioneer”) hereby announces that, with respect to the third party allotment to Wolfcrest Limited under Baring Private Equity Asia (hereinafter, the “Third Party Allotment”), which was resolved at the meeting of its Board of Directors held on December 7, 2018, the necessary clearances from competition and other authorities in relevant jurisdictions have been obtained and the payment for the Third Party Allotment is scheduled to be completed on March 8, 2019.

Assuming that the payment for the Third Party Allotment is completed on March 8, 2019, the outline of the schedules for the procedures in which Wolfcrest Limited will make Pioneer become its wholly-owned subsidiary, which was announced in the “Pioneer Announces Issuance of New Shares through Third Party Allotment (Debt-Equity Swap and Cash Contribution) and Partial Amendments to Articles of Incorporation, Share Consolidation and Abolition of Unit Share System, and Change in Parent Company and Largest Shareholder” dated December 7, 2018, is as follows.

Date of issuance of the new shares through the Third Party Allotment	Friday, March 8, 2019 (scheduled)
Designation of common stock as securities to be delisted on the Tokyo Stock Exchange	Friday, March 8, 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)

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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