

News Release

For Immediate Release

Management Change at Pioneer Corporation

November 21, 2005, Tokyo, Japan – The board of directors of Pioneer Corporation, at its meeting held on November 21, 2005, resolved to appoint Mr. Tamihiko Sudo, currently Executive Vice President and Representative Director, as its new President and Representative Director, effective as of January 1, 2006.

Mr. Kanya Matsumoto, currently Chairman and Representative Director, and Mr. Kaneo Ito, currently President and Representative Director, will both assume the office of Director and Advisor, effective January 1, 2006.

This change in management is an indication of their assuming responsibility for the steep decline in Pioneer's financial performance due to the smaller-than-planned number of units sold of plasma displays and DVD recorders, both strategic products.

Mr. Sudo has held various top executive posts, including president of Pioneer's Mobile Entertainment Company (MEC) and Pioneer's overseas subsidiary. He has a wealth of experience in managerial methods, and was project leader when MEC won the Japan Quality Award.

Under his new leadership, Pioneer Corporation will expedite restructuring of operations and seek to improve its business performance as soon as possible.

Pioneer Corporation is one of the leading manufacturers of consumer and business-use electronics products such as audio, video and car electronics on a global scale. Its shares are traded on the New York Stock Exchange (ticker symbol PIO), Euronext Amsterdam, Tokyo Stock Exchange, and Osaka Securities Exchange.

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Profile of Mr. Tamihiko Sudo As of Jan. 1, 2006

President and Representative Director
(currently Executive Vice President and Representative Director)

Date of Birth: April 28, 1947

Place of Birth: Gunma Prefecture, Japan

Education: In March 1970, graduated from the College of Social Relations, Rikkyo University

Business Career:

- Apr. 1970** Joined Pioneer Corporation (PEC)
- Jan. 1977** Moved to Pioneer Electronic (Europe) NV
- Mar. 1988** General Manager, Europe Dept, International Div, PEC
- Feb. 1989** Managing Director, Pioneer Electronic (Holland) NV
- Apr. 1994** General Manager, Product Planning Dept., Car Electronics Div., PEC
- Feb. 1996** General Manager, Car Electronics Div., PEC
- Jul. 1997** General Manager, Product Planning Div., Mobile Entertainment Company, PEC
- Mar. 2000** Vice President of Mobile Entertainment Company, PEC
- Jun. 2000** Executive Officer and Vice President of Mobile Entertainment Company, PEC
- Jun. 2002** Senior Executive Officer, and President of Mobile Entertainment Company, PEC
- Jun. 2003** Managing Director, and President of Mobile Entertainment Company, PEC
- Jun. 2004** Senior Managing Director and Representative Director, and President of Mobile Entertainment Company, PEC
- Jun. 2005** Executive Vice President and Representative Director, PEC
(In charge of corporate strategy planning, corporate management, export management in general, and quality control in general)