

***For Immediate Release
January 24, 2006***

Pioneer Announces Delisting from the New York Stock Exchange

TOKYO — As announced on December 8, 2005, Pioneer Corporation has been proceeding with the delisting of the Company's American Depositary Receipts ("ADRs") from the New York Stock Exchange. The U.S. Securities and Exchange Commission approved the delisting effective at the opening of business (New York time) on January 23, 2006 and the delisting of the Company's ADRs from the New York Stock Exchange took effect at the same time.

With respect to the ADR program, the Company plans to commence the termination process, however, there will be no effect on the rights of ADR holders at this time. The Company plans to notify its ADR holders separately regarding the termination process of the ADR program.

For ADR holders with any inquiries, please contact:

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