

News Release

For Immediate Release
December 20, 2007

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

TOKYO — Pioneer Corporation announced that the payment for the new shares issued through a third-party allotment, pursuant to the resolution at a meeting of its board of directors held on September 20, 2007, was completed today as originally scheduled, as follows:

Description

1. Outline of Issuance of New Shares:

- (1) Number of shares issued: 30,000,000 shares of common stock
- (2) Issue price: 1,385 yen per share
- (3) Aggregate issue price: 41,550,000,000 yen
- (4) Amount accounted for as stated capital:
692.5 yen per share
- (5) Aggregate amount accounted for as stated capital:
20,775,000,000 yen
- (6) Party allotted new shares: Sharp Corporation

2. Number of Issued Shares and Stated Capital:

	Number of shares issued	Stated Capital
Before the issuance	180,063,836 shares	49,048,503,230 yen
Increase by the issuance	30,000,000 shares	20,775,000,000 yen
After the issuance	210,063,836 shares	69,823,503,230 yen

(References)

As a result of the above third-party allotment, Sharp became a major shareholder (14.28% of post-allotment issued shares) of Pioneer.

On December 20, 2007, Pioneer also subscribed to 10,000,000 shares of Sharp's treasury stock (0.90% of Sharp's issued shares) through a third-party allotment at a cost of ¥19,750 million.

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