

# News Release

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***For Immediate Release***  
**October 30, 2008**

## **Change of President at Pioneer Corporation**

TOKYO — The board of directors of Pioneer Corporation, at its meeting held on October 30, 2008, resolved that Mr. Tamihiko Sudo, currently President and Representative Director, would resign his post as President and Representative Director effective as of November 15, 2008. The board also resolved to appoint Mr. Susumu Kotani, currently Managing Director, as its new President and Representative Director, effective as of November 16, 2008.

This change in management is an indication of assuming responsibility for the steep decline in Pioneer's consolidated business forecasts for fiscal 2009, ending on March 31, 2009, such as projected operating loss of ¥17 billion and a projected net loss of ¥78 billion for the period.

Mr. Kotani has held various important posts at the Pioneer Group, including those at car electronics sales and marketing and General Manager of Pioneer's Home Entertainment Business Group, as well as General Manager of International Business Group and presidents of overseas subsidiaries.

Under Mr. Kotani's new leadership, Pioneer Corporation will expedite restructuring of operations and seek to improve its business performance. Mr. Sudo will remain as director, and will be supporting the new president.

Pioneer Corporation is a leading global manufacturer of consumer- and business-use electronics products such as audio, video and car electronics. Its shares are traded on the Tokyo Stock Exchange.

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Attached is a brief profile of Mr. Susumu Kotani.

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**[Profile of Mr. SUSUMU KOTANI]**

New Title: President and Representative Director  
(currently Managing Director)

Place of Birth: Tottori Prefecture, Japan

Date of Birth: April 12, 1950

Education:

March 1975 Graduated from the Department of Economics,  
Meiji Gakuin University

Business Career:

April 1975 Joined Pioneer Corporation

August 1975 International Division, Pioneer

July 1997 General Manager of Overseas Sales Division of Mobile  
Entertainment Company, Pioneer

May 2000 President of Pioneer Electronics (USA) Inc.

October 2002 Managing Director of Pioneer Europe NV

June 2003 Executive Officer of Pioneer; Chairman and Managing Director of  
Pioneer Europe NV

June 2006 Executive Officer; General Manager of International Business  
Group, Pioneer

June 2007 Senior Executive Officer; In charge of sales and marketing of  
Home Entertainment Business Group and General Manager of  
International Business Group, Pioneer

December 2007 Senior Executive Officer; General Manager of Home Entertainment  
Business Group, Pioneer

June 2008 Managing Director; General Manager of Home Entertainment  
Business Group, Pioneer