

News Release

***For Immediate Release
August 9, 2002***

Pioneer Announces Results of Purchase of its Own Shares through ToSTNeT-2

TOKYO — Pioneer Corporation has announced that it purchased its own shares on August 9, 2002 as follows in accordance with its board resolution made and announced on August 8, 2002:

Description

1. Type of shares purchased: Shares of common stock of Pioneer Corporation
2. Total number of shares purchased: 1,610,000 shares
3. Purchase price: 2,170 yen per share (Total purchase price: 3,493,700,000 yen)
4. Date of purchase: August 9, 2002
5. Method of purchase:
Purchase through ToSTNeT-2 (Tokyo Stock Exchange Trading Network System) (closing price orders)

References:

- a) Matters resolved at the Company's ordinary general meeting of shareholders held on June 27, 2002.
 - (1) Type of shares to be purchased: Shares of common stock of Pioneer Corporation
 - (2) Total number of shares to be purchased: Up to 10,000,000 shares
 - (3) Total purchase price: Up to 20,000,000,000 yen
- b) Matters resolved and announced with respect to the method of purchase of its own shares on August 8, 2002.
 - (1) Type of shares to be purchased: Shares of common stock of Pioneer Corporation
 - (2) Total number of shares to be purchased: 4,000,000 shares

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For further information, please contact:
Katsuhiro Abe, Executive Vice President
Pioneer Corporation, Tokyo
Phone: (03) 3494-1111 / Fax: (03) 3495-4431
E-mail: pioneer_shr@post.pioneer.co.jp
Website: <http://www.pioneer.co.jp/>