

News Release

**For Immediate Release
July 8, 2002**

Determination of Final Terms of Share Acquisition Rights for the Purpose of Granting Stock Options

TOKYO — Pioneer Corporation has announced that it determined the final terms of share acquisition rights for the purpose of granting stock options as follows, which issue was resolved at the meeting of its board of directors held on June 27, 2002.

Description

1. Amount to be paid in per share upon exercise of share acquisition rights:
2,477 yen
2. Aggregate amount of the shares to be issued (or transferred from the Company's own shares held by the Company in lieu thereof; hereinafter the same shall apply) upon exercise of share acquisition rights:
1,396,532,600 yen
3. Amount to be accounted for as stated capital in respect of new shares to be issued upon exercise of share acquisition rights:
1,239 yen per share

(For reference)

1. Date of meeting of board of directors to propose an agenda asking for authorization to issue share acquisition rights to the ordinary general meeting of shareholders:
April 26, 2002
2. Date of ordinary general meeting of shareholders:
June 27, 2002
3. Date of issue:
July 8, 2002
4. Aggregate number of share acquisition rights:
5,638
5. Issue price of share acquisition rights:
No consideration shall be paid.
6. Class and number of shares to be issued upon exercise of share acquisition rights:
563,800 shares of common stock of the Company
The number of shares to be issued upon exercise of each share acquisition right is 100.
7. Period during which share acquisition rights may be exercised:
From and including July 1, 2004, to and including June 29, 2007
8. Persons to whom share acquisition rights shall be allocated:
Directors and employees of the Company and its subsidiaries (total: 418)

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