

Announcement of Executive Appointments

Tokyo, April 27, 2004 – Sony Financial Holdings Inc. (“SFH”) today announced that it has reached an informal decision regarding its new management structure. The selections are subject to the approval of the Board of Directors Meeting to be held at a later date.

These changes to the Board of Directors were proposed at the Sony Corporation Board of Directors Meeting, held on April 26, 2004, and are subject to the approval of the Ordinary General Meeting of Shareholders for Sony Corporation to be held on June 22, 2004.

Changes to the Board of Directors Scheduled for June 22, 2004:

Chairman: Tamotsu Iba

Currently, Chairman, President and Representative Director of Sony Financial Holdings Inc.

President, Representative Director: Teruhisa Tokunaka

Currently, Director, Representative Corporate Executive Officer, and Executive Deputy President of Sony Corporation and Director of Sony Financial Holdings Inc.

Scheduled to retire as Representative Corporate Executive Officer of Sony Corporation as of June 22, 2004.

Appointed to remain as Director of Sony Corporation.

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