

December 17, 2008  
No. 08-154E

Issues of the Twenty-first, Twenty-second and Twenty-third Series Unsecured  
Bonds

Tokyo, December 17, 2008 --Sony Corporation (the "Corporation") announced today that it has determined the terms of three tranches of straight bonds in Japan in the total principal amount of 37.5 billion yen to be issued under its domestic bond shelf registration. The unused maximum aggregate principal amount under the shelf registration is 300 billion yen and the shelf registration's period of effectiveness ends on June 27, 2010. Sony intends to use the proceeds of the issues for the redemption of corporate bonds.

The Twenty-first Series Unsecured Bonds (the "Bonds")

1. **Total amount of issue:** 10.5 billion yen
2. **Book entry bonds:** The provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, etc. shall apply to the Bonds.
3. **Denomination of each Bond:** 100 million yen
4. **Interest rate:** 1.165 % per annum
5. **Issue price:** 100% of the principal amount
6. **Redemption price:** 100% of the principal amount
7. **Maturity date:** December 20, 2011
8. **Offering period:** December 17, 2008
9. **Payment date:** December 25, 2008
10. **Method of offering:** Public offering in Japan; provided, however, that the Bonds shall not be offered in the United States, or to any U.S. persons.
11. **Security:** The Bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Corporation or of others nor are they guaranteed. There are no assets reserved as security for the Bonds.
12. **Special covenants:** The Bonds are subject to certain covenants relating to the negative pledge.
13. **Redemption prior to maturity:** The Corporation may, at any time on or after the next following day of the issue date, purchase the Bonds and have such purchased Bonds canceled.
14. **Interest payment dates:** June 20 and December 20 of each year
15. **Book-entry transfer institution:** Japan Securities Depository Center, Inc.
16. **Fiscal, issuing and paying agent:** Sumitomo Mitsui Banking Corporation

Note: This press release is intended as general information regarding Sony Corporation's issuance of straight bonds and shall not be considered an offering of securities. This press release shall not be construed as an offering of securities in any region including the United States or Canada. The securities have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act.

17. **Ratings:** The Bonds have been given ratings of “A2” from Moody’s Investors Service, Inc., “A-” from Standard & Poor’s, and “AA-” from Rating and Investment Information, Inc.

The Twenty-second Series Unsecured Bonds (the “Bonds”)

1. **Total amount of issue:** 10.7 billion yen
2. **Book entry bonds:** The provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, etc. shall apply to the Bonds.
3. **Denomination of each Bond:** 100 million yen
4. **Interest rate:** 1.403 % per annum
5. **Issue price:** 100% of the principal amount
6. **Redemption price:** 100% of the principal amount
7. **Maturity date:** December 20, 2013
8. **Offering period:** December 17, 2008
9. **Payment date:** December 25, 2008
10. **Method of offering:** Public offering in Japan; provided, however, that the Bonds shall not be offered in the United States, or to any U.S. persons.
11. **Security:** The Bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Corporation or of others nor are they guaranteed. There are no assets reserved as security for the Bonds.
12. **Special covenants:** The Bonds are subject to certain covenants relating to the negative pledge.
13. **Redemption prior to maturity:** The Corporation may, at any time on or after the next following day of the issue date, purchase the Bonds and have such purchased Bonds canceled.
14. **Interest payment dates:** June 20 and December 20 of each year
15. **Book-entry transfer institution:** Japan Securities Depository Center, Inc.
16. **Fiscal, issuing and paying agent:** Sumitomo Mitsui Banking Corporation
17. **Ratings:** The Bonds have been given ratings of “A2” from Moody’s Investors Service, Inc., “A-” from Standard & Poor’s, and “AA-” from Rating and Investment Information, Inc.

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## The Twenty-third Series Unsecured Bonds (the “Bonds”)

1. **Total amount of issue:** 16.3 billion yen
2. **Book entry bonds:** The provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, etc. shall apply to the Bonds.
3. **Denomination of each Bond:** 100 million yen
4. **Interest rate:** 2.004 % per annum
5. **Issue price:** 100% of the principal amount
6. **Redemption price:** 100% of the principal amount
7. **Maturity date:** December 20, 2018
8. **Offering period:** December 17, 2008
9. **Payment date:** December 25, 2008
10. **Method of offering:** Public offering in Japan; provided, however, that the Bonds shall not be offered in the United States, or to any U.S. persons.
11. **Security:** The Bonds are not secured by any pledge, mortgage or other charge on any assets or revenues of the Corporation or of others nor are they guaranteed. There are no assets reserved as security for the Bonds.
12. **Special covenants:** The Bonds are subject to certain covenants relating to the negative pledge.
13. **Redemption prior to maturity:** The Corporation may, at any time on or after the next following day of the issue date, purchase the Bonds and have such purchased Bonds canceled.
14. **Interest payment dates:** June 20 and December 20 of each year
15. **Book-entry transfer institution:** Japan Securities Depository Center, Inc.
16. **Fiscal, issuing and paying agent:** Sumitomo Mitsui Banking Corporation
17. **Ratings:** The Bonds have been given ratings of “A2” from Moody’s Investors Service, Inc., “A-” from Standard & Poor’s, and “AA-” from Rating and Investment Information, Inc.

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