

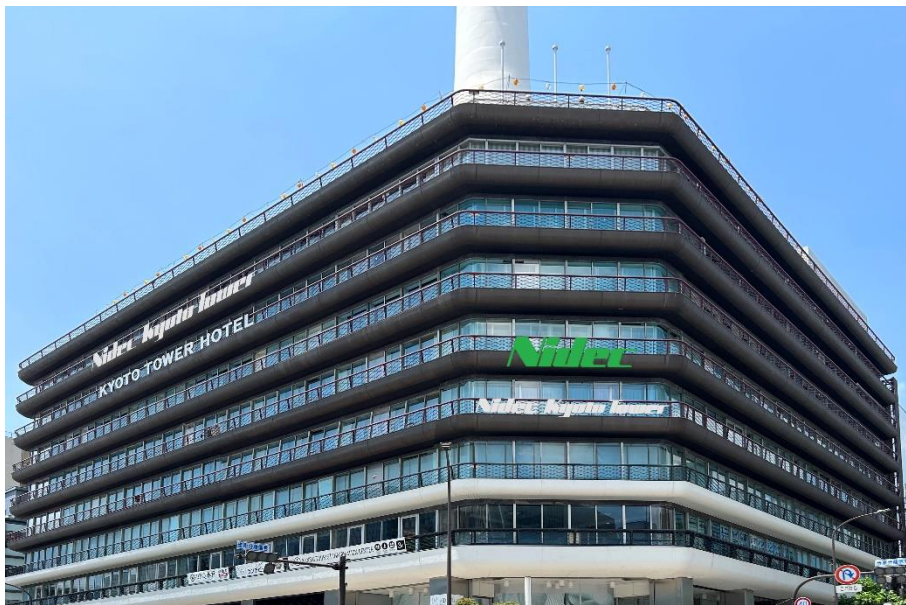
March 19, 2024, in Kyoto, Japan

Nidec Corporation

Tokyo Stock Exchange code: 6594

Nidec Executes Naming Rights Contract on Kyoto Tower
to Rename It Nidec Kyoto Tower

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec” or the “Company”) today announced that it has executed a naming rights contract with Keihan Hotels & Resorts Co., Ltd. (“Keihan Hotels & Resorts”), the operator of Kyoto Tower (Shimogyo-ku, Kyoto). Accordingly, the tower will start operating under a new name, Nidec Kyoto Tower, from April 1, 2024.



Nidec Kyoto Tower

Nidec Kyoto Tower (the new name to take effect on April 1, 2024)

Since its debut in December 1964 to serve as a primary facility for Kyoto’s industry, culture, and tourism, and contribute to its development, Kyoto Tower, the tallest building in the city, has long served as a “downtown lighthouse” to vitalize the former capital.

Whereas Nidec, founded in July 1973 in Kyoto’s Sakyo-ku, has walked the path to growth with the city, aiming to become a Kyoto-born, world-leading company.

Though obtaining naming rights was the first such opportunity for both Nidec and Kyoto Tower, Keihan Hotels & Resorts and the Company have successfully executed the contract based on the combination of Keihan Hotels & Resorts' passion for regional contributions via Kyoto Tower, and Nidec's enthusiasm to boost and support the city as a local company.

Aiming to become familiar to the public like Kyoto Tower, Nidec stays committed to supplying socially indispensable products and supporting the sound development of society.

*The photo: An image of Nidec Kyoto Tower with all boards attached to the building

Contractual summary of the naming rights

Name: Nidec Kyoto Tower
Start date: April 1, 2024
Parties: Licensee: Nidec Corporation
Licensor: Keihan Hotels & Resorts Co., Ltd.
(Negotiator) Keihan Agency Inc.
Scope: The rights cover names in which Kyoto Tower has been described as such as a single structure (The names of hotels such as "Kyoto Tower Hotel" and "Kyoto Tower Hotel Annex," those of buildings such as "Kyoto Tower Building," and those of commercial facilities such as "KYOTO TOWER SANDO" will be excluded from the scope of the naming rights).

For more details on the above press release, please contact Nidec Corporation's Corporate Communication Department at +81-75-935-6150. Thank you.

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