



**FOR IMMEDIATE RELEASE**

**Nidec Corporation**

Tokyo Stock Exchange code: 6594

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## **Nidec Completes Business Succession from Tokyo Maruzen Industry Co., Ltd.**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec”) today announced that one of its subsidiaries, Nidec Sankyo Corporation (“Nidec Sankyo”) has completed succeeding the business of Tokyo Maruzen Industry Co., Ltd. (the “Splitting Company”) on October 1, 2017 by way of an absorption type company split, through a new company formed to this effect (the “Succeeding Company”). This succession was performed in line with the succession plan announced on August 9, 2017.

### **1. Outline of the Succeeding Company**

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|-----------------------------|---|
| (1) Company name            | Tokyo Maruzen Industry Co., Ltd.  |
| (2) Location of head office | 591-11, Ishikawa, Sakura-shi, Chiba 285-0813, Japan<br>(commencement of operations: October 1, 2017 ) |
| (3) Representative          | President: Akira Noami  |
| (4) Description of business | Development, manufacture, and sale of electric contact materials, contact rivets, and contact staking |
| (5) Establishment           | August 17, 2017   |
| (6) Capital                 | ¥20 million   |
| (7) Ownership               | Nidec Sankyo Corporation: 100%  |

### **2. Purpose and Background of the Company Split**

Electric contact products used for relays, switches, circuit breakers, etc. are gaining popularity in the fast-growing electric and plug-in hybrid vehicles market and also expected to expand their use into the appliance and industrial equipment market. Nidec Sankyo has taken

over the entire business of the Splitting Company, including the mainstay electric contact business, in response to the surge in demand for electric contacts.

Nidec believes the Splitting Company's capability in material development, production engineering and manufacturing responsiveness will allow for unparalleled sophistication in electric contacts both in terms of quality and reliability.

### **3. Effect on Financial Performance for the Current Fiscal Year**

Nidec intends to make appropriate disclosures regarding the impact of the Transaction described herein on its consolidated financial performance for the current fiscal year and announce any changes to its financial performance in accordance with the applicable rules of the Tokyo Stock Exchange once such details are determined.

### **Cautionary Statement Concerning Forward-Looking Information**

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of the Nidec Group or other parties. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors, including, but not limited to, the risks to successfully integrating the acquired business with the Nidec Group, the anticipated benefits of the planned transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies, other risks relating to changes in business and regulatory environments. The Nidec Group does not undertake any obligation to update the forward-looking statements contained herein or the reasons why actual results could differ from those projected in the forward-looking statements except as may be required by law.

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## **NIDEC CORPORATION**

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