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Nidec Corporation

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Nidec Resolves to Make Nidec Copal Corp., Nidec Tosok Corp. and Nidec Seimitsu Corp. its Wholly Owned Subsidiaries

Nidec Corporation (“Nidec”)(NYSE:NJ) announced today that, at its board meeting held today, it has resolved to implement share exchange transactions to make Nidec Copal Corporation (“Nidec Copal”), Nidec Tosok Corporation (“Nidec Tosok”) and Nidec Seimitsu Corporation (“Nidec Seimitsu”) wholly owned subsidiaries of Nidec and agreed accordingly with the respective companies. The background of the resolution is as follows.

The business environment surrounding Nidec remained difficult throughout the fiscal year 2012 against the backdrop of a persistent macroeconomic weakness, evidently characterized by the prolonged EU debt crisis and milder-than-expected demand growth in emerging countries, including China. Despite the signs of bottoming out seen towards the end of the last fiscal year, as illustrated by the gradual improvement in the U.S. economy tied to the government’s monetary easing measures and growing anticipations for the Japanese companies turning around on depreciated Yen, the uptrend still fell short of improving Nidec Group’s business environment in general.

Since undergoing a notable decline in demand for some of its key products used in PCs, digital cameras and liquid-crystal-display panel manufacturing facilities in the second half of the fiscal year, Nidec Group has focused single-mindedly on reshaping its earnings structure to emerge stronger from the increasingly fierce global competitions. As part of the structural reform initiatives, Nidec Group has decided to take a new direction to build on its collective strength by bringing out the best in each of its group companies.

As a result, the company determined that it would be valuable to expand corporate values not only of Nidec Copal, Nidec Tosok and Nidec Seimitsu but of the entire Nidec Group for the purpose of achieving prompt decision-makings and flexible business managements and enhancing the whole group synergies by making Nidec Copal and Nidec Seimitsu, of which businesses are overlapping in small precision motor areas and Nidec Tosok, of which business is overlapping in vehicle installation area, wholly owned subsidiaries of Nidec.

For further details, please visit the Company’s website at:
<http://www.nidec.co.jp/english/index.html>

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