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## **FOR IMMEDIATE RELEASE**

### **Nidec Corporation**

New York Stock Exchange symbol: NJ  
Stock exchange code (Tokyo, Osaka): 6594

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## **Nidec Copal Electronics Announces Tender Offer for Shares of Fujisoku Corporation**

Nidec Copal Electronics Corporation (the "Company", TSE: 6883), one of the listed subsidiary companies of Nidec Corporation (NYSE: NJ), announced that its Board of Directors today resolved to acquire shares of Fujisoku Corporation ("Fujisoku"), a privately-owned manufacturing company, by means of a tender offer ("Tender Offer") as follows:

### **1. Objectives of the Tender Offer**

The Company, under the new management formed in 2004, is laying the groundwork for future growth with a focus on new market exploration and is active in R&D, marketing, overseas sales networking and production expansion. Presently, the Company's top priority is the creation of new market opportunities for its flagship electronic circuit components, including trimmer potentiometers and switches, and the Company believes entering into a business alliance is a viable option in realizing this objective.

The Company believes Fujisoku has a global reach with a solid base of trusted customers for its strong brands of industrial operation/detection switches and a technological edge in the field of accurate measuring instruments. The Company further believes synergies with Fujisoku in R&D, manufacturing and sales will significantly enhance the Company's product portfolio and ability to meet increasing customer requirements in the manner that increases its corporate value and drives business growth towards becoming the world's top supplier of industrial switches.

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Phoenix Capital Co.,Ltd., the General Partner of Japan Recovery Fund II and the principal shareholder of Fujisoku, has agreed to tender all shares of Common Stock it owns in Fujisoku (140,000 shares, or 94.8% of Fujisoku's total outstanding shares) in the Tender Offer. The Board of Directors of Fujisoku passed a resolution supporting the Tender Offer on October 4, 2006. Upon completion of the Tender Offer, Fujisoku is expected to become a consolidated subsidiary of the Company.

## 2. Outline of Tender Offer

### (1) Basic Information of Fujisoku

- a) Trade Name : Fujisoku Corporation
- b) Principal Lines of Business : Manufacture, processing and sale of electric/electronic equipment and measurement instruments
- c) Date of Incorporation : August 7, 1947
- d) Principal Office : 1890, Sumiyoshi-cho, Kiduki, Nakahara-ku, Kawasaki-shi, Kanagawa, Japan
- e) Representative : Tsutomu Matsuo, President
- f) Paid-in Capital : Japanese yen 389,000,000 (as of March 31, 2006)
- g) Total Number of Shares Outstanding : 147,700 shares (as of September 30, 2006)
- h) Major Shareholders and Shareholdings (as of September 30, 2006):

Japan Recovery Fund II (Phoenix Capital Co., Ltd.)	94.8%
Takashi Kimura	0.7%
Mizuho Bank, Ltd.	0.3%
Kenzo Kimura	0.3%
Toshiko Uehara	0.2%
Yujiro Kimura	0.2%
Meiji Yasuda Life Insurance Company	0.2%
Yoichi Kimura	0.1%
Bank of Tokyo-Mitsubishi UFJ	0.1%
Mitsui Sumitomo Insurance Co. Ltd.	0.1%

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Note 1: Phoenix Capital Co.,Ltd., the General Partner of Japan Recovery Fund II , converted all six Fujisoku Series A Convertible Preferred Stock held as of March 31, 2006 into 120,000 shares of Fujisoku Common Stock (the "Conversion"), with the conversion ratio set at one Fujisoku Series A Convertible Preferred Stock for 20,000 shares of Fujisoku Common Stock. As a Result, the total number of Fujisoku Common Stock issued amounted to 147,700 shares as of September 30, 2006.

Note 2: As of March 31, 2006, Phoeix Capital Co., Ltd. owned 20,000 shares of Fujisoku Common Stock. Including the 120,000 shares of Fujisoku Common Stock obtained through the Conversion, the total number of Fujisoku Common Stock owned by Phoeix Capital Co., Ltd. amounted to 140,000 shares as of September 30, 2006.

Note 3: Each principal shareholder's percentage ownership indicated above, except that of Phoeix Capital Co., Ltd., is calculated based on the number of Fujisoku Common Stock held as of March 31, 2006.

i) Relationships with the Company:

Fujisoku has no existing relationships with the Company in terms of capital resources, transactions and human resources.

(2) Class of Shares to be Acquired through the Tender Offer: Common Stock

(3) Tender Offer Period: From Thursday, October 5, 2006 to Tuesday, October 31, 2006 (27 days)

(4) Tender Offer Price: 6,072 Japanese yen per share

(5) Basis of calculation:

The Tender Offer Price of 6,072 Japanese yen per share was determined by taking into consideration various factors relating to Fujisoku's business conditions, financial and asset profile.

(6) The Total Number of Shares to be Purchased through the Tender Offer : 147,494 shares  
The Number of Shares to be purchased through this Tender Offer : 140,000 shares  
The Number of Shares to be additionally purchased through this Tender Offer : 7,494 shares

Note 1: In the event that the total number of shares tendered is less than the "Number of Shares to be Purchased through the Tender offer" (i.e., 140,000 shares), none of the shares tendered will be purchased. In case the total number of shares tendered exceeds the "Number of Shares to be Purchased through the Tender offer" (i.e., 140,000 shares), all the shares tendered will be purchased.

Note 2: No treasury shares held by Fujisoku are planned to be purchased through this Tender Offer.

Note 3: Any share less than one unit will not be subject to this Tender Offer.

(7) Changes in Shareholding after the Tender Offer

Number of shares owned by the Company before the Tender Offer:  
0 shares (Shareholding ratio: 0%)

Number of shares owned by the Company after the Tender Offer:  
140,000 shares (Shareholding ratio: 94.8%)

Note 1: "Number of shares owned by the Company after the tender offer" is the number of shares the Company will own, assuming it purchases 140,000 shares, as indicated in (7) above.

Note 2: In the event the total number of shares tendered exceeds the "Number of Shares to be Purchased through the Tender Offer" (i.e., 140,000 shares), all the shares tendered will be purchased.

Note 3: The above ownership is calculated based on Fujisoku's total number of shares outstanding as of September 30, 2006 (i.e., 147,700 shares).

(8) Date of Public Notice of the Tender Offer: Thursday, October 5, 2006

(9) Tender Offer Agent: Mitsubishi UFJ Securities Co., Ltd.

Note: Application for the Tender Offer other than through the Tender Offer Agent above will not be accepted.

(10) Funds Required for the Tender Offer: 850,080,000 Japanese yen (Planned)

Note 1: The above amount is projected on the assumption that the "Number of Shares to be Purchased through the Tender Offer" (i.e., 140,000 shares) is purchased at the Tender Offer Price.

Note 2: If all of the offered shares (i.e., 147,494 shares) are purchased as indicated in (6), the maximum projected amount will be 895,583,568 Japanese yen.

### **3. Agreement with Fujisoku on the Tender Offer**

The Board of Directors of Fujisoku has passed a resolution supporting the Tender Offer.

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#### **4. Future Prospects**

Upon completion of the Tender Offer, Fujisoku will become a consolidated subsidiary of the Company.

#### **5. Certain Other Conditions on Purchase**

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