



FOR IMMEDIATE RELEASE

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Nidec Holds an Event to Announce Its Decision to Open New Factories and Launch of Business in Serbia

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company” or “Nidec”) today announced that it has decided to open new factories in the city of Novi Sad in the Republic of Serbia (“Serbia”), and that it has held an event to announce the launch of business in the country.

1. The event to announce the launch of business in Serbia

At today’s event, held at the office of president, Serbia, and attended by President Aleksandar Vučić, Mayor Milos Vucevic of Novi Sad, and Japanese Ambassador to Serbia Takahiko Katsumata, among others, the Company announced its plan to launch business in Serbia.

Yesterday, on April 08, the Company held a ceremony to open a new business office in Novi Sad to start preparations to start up the factories in full scale. On the same day, the Company completed the execution of a strategic alliance agreement with the University of Novi Sad, to actively engage in, among other activities, technological exchanges via industry-academia partnerships.

2. Events leading up to the concept of launching new business bases

In Europe, where environmental regulations and major countries’ automobile CO₂ emission regulations are becoming increasingly stricter, demand is expanding for automotive motors and related products, and for high-efficiency brushless DC motors for home appliance businesses.

Under the circumstances, to build an efficient system to supply the aforementioned and other products in Europe, the Company plans to open new factories in Serbia (i) to consolidate the Nidec Group’s production activities in East European region, and (ii) for Nidec’s Automotive Motor & Electronic Control Business Unit and group companies to launch multiple businesses in the future.

While the Company’s multiple businesses will be operated at the same sites to seek synergies by sharing the same production infrastructure and back-office, the new business bases will engage in, among others, supplying products to the European market, while looking to design and develop products locally in Serbia, a country abundant in people in the fields of science and engineering who are fluent in English.

This latest launch of business in Serbia matches the Western Balkans Cooperation Initiative that the Japanese government is currently promoting in Serbia and other countries, and receives tremendous support from the governments of Japan and Serbia.

In the past, the Company established an economic development zone in the city of Pinghu, China, for multiple businesses, and the site is now home to 12 such companies that develop, produce, and sell their products, enhancing the Company’s presence in the Chinese market. Now, in Europe, as part of its growth strategy based on synergies

within the Nidec Group, the Company is poised to utilize its new business bases in Serbia as the core hub of Nidec's European business.

3-1. Outline of the Company's new company and factory in Serbia

- (1) Company name: Nidec Electric Motor Serbia LLC
- (2) Principal business: Manufacturing and sales of automotive motors and related products
- (3) Construction site: The city of Novi Sad (approximately 90km northwest of capital Belgrade)
- (4) Workforce: 1,000 people
- (5) Total site area: 59,760m²
- (6) Foundation: January 22, 2021
- (7) Start of construction: September 2021 (plan)
- (8) Completion: Mid-2022 (plan)

3-2. Outline of Nidec Elesys's new company and factory in Serbia

- (1) Company name: Nidec Elesys Europe LLC
- (2) Principal business: Manufacturing and sales of automotive inverters and ECUs
- (3) Construction site: The city of Novi Sad (approximately 90km northwest of capital Belgrade)
- (4) Workforce: 200 people
- (5) Total site area: 36,000m²
- (6) Foundation: January 28, 2021
- (7) Start of construction: September 2021 (plan)
- (8) Completion: Mid-2022 (plan)
- (9) For inquiries, please contact: Yasunari Shirakawa, General Manager, General Affairs Department, Utsunomiya Office, Nidec Elesys Corporation
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4. Rendering of the new factory



Rendering of the finished new factory, Nidec Electric Motor Serbia