



## FOR IMMEDIATE RELEASE

### Nidec Corporation

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### **Nidec Holds Groundbreaking Ceremony to Mark the Construction of New Factory in Serbia**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company” or “Nidec”) today held a ceremony of laying the foundation stone for the construction of its new factory in Novi Sad, Serbia.

#### **1. Groundbreaking Ceremony**

Today’s event, held at the factory construction site in the city of Novi Sad in Serbia, was attended by the President of the Republic of Serbia Mr. Aleksandar Vučić, the Mayor of Novi Sad Mr. Miloš Vučević, and His Excellency Takahiko Katsumata the Ambassador of Japan to Serbia, among others.

#### **2. Concept of launching new business bases**

In Europe, where environmental regulations and major countries’ automobile CO<sub>2</sub> emission regulations are becoming increasingly stricter, demand for automotive motors is expanding. Under the circumstances, in order to build an efficient system to supply the aforementioned and other products in Europe, the Company plans to open new factories in Serbia for multiple businesses in the future. This business launch in Serbia matches the Western Balkans Cooperation Initiative that the Japanese government is currently promoting in Serbia and other countries, and is receiving tremendous support from the governments of Japan and Serbia.

#### **3. Upcoming activities**

Serbia has abundant engineers in the fields of science and technology who are fluent in English. Nidec has started recruitment for the positions of management of production and specialist for research and development as the candidates for the future controller of the group companies’ production in Europe, and also will promote recruitment for engineering members for the establishment of the new factory. Nidec is looking to design and develop products locally in Serbia and will enhance relationships with local academic and research institutions to actively hire engineers.

As a part of establishment of supply chain in the Eastern Europe and preparations for operation in Serbia, the Company will enhance selection of local suppliers for the production equipment and service providers in the region, and contribute to the enhancement of local economy throughout those activities.

<For reference: Website for the new Serbian legal entity>

<https://www.nidec.com/en/corporate/network/group/nidec-electric-motor-serbia/>

<Pictures from groundbreaking ceremony>



#### **4. Company Details (referring to Phase 1 of the factory construction)**

- ① Company name: Nidec Electric Motor Serbia LLC
- ② Scope of business: Manufacturing and sales of automobile motors and related products
- ③ New factory construction location: Novi Sad (approximately 90 km northwest of Belgrade, the capital of Serbia)
- ④ Number of employees: 1,000 (applies only to Phase 1 of the factory construction)
- ⑤ Total site area: 59,760 m<sup>2</sup>
- ⑥ Construction completion: Middle of 2022 (estimated)

## 5. Appearance of the finished factory



Rendering of the finished new factory, Nidec Electric Motor Serbia

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