

September 6, 2023

## Nidec's Motion & Energy India holds Groundbreaking Ceremony for greenfield project in Karnataka India, plans to invest Rs 450 Cr (\$55M)

Nidec Corporation (TSE: 6594; OTC US: NJDCY) ("Nidec Group") announced today that Nidec Industrial Automation India Private Limited, one of its subsidiaries, has held a groundbreaking ceremony for a new factory Campus in Hubli-Dharwad, Karnataka in the Republic of India ("India").



### 1. About the Groundbreaking Ceremony:

Time & date: 12.00PM to 1.00PM on Tuesday, 5<sup>th</sup> September 2023 (local time)

Place: Hubli-Dharwad, Karnataka, India

Main attendees:

Mr. Michael Briggs (Senior Vice President & President, Motion & Energy)

Mr. Anthony Pickering (President, Motion)

Mr. David Sonzogni (President, Electric Power Generation)

Mr. Girish D Kulkarni (Managing Director)

### 2. The Background and Concept of the New Factory Campus

Nidec Group makes its latest strategic global investment with a new Indian facility to support its Motion & Energy business. With three Indian facilities operating at full capacity today, this expansion poises Nidec Motion & Energy for the robust manufacturing presence needed to grow in pace with India's rapidly expanding economy, soon to be the 3<sup>rd</sup> largest in the world.

This new state-of-the-art campus will house six plants to support different segments within Motion & Energy, and will utilize advanced equipment, automation and Nidec Group's 3Q6S lean manufacturing processes to ensure every unit manufactured is the best in class. Further, our goal is to enable the campus to become carbon neutral by 2028 utilizing many of the prevailing technologies that currently exist within Nidec. The campus will be Nidec Motion & Energy's fourth facility in India and the largest yet, spreading over 30 acres of land.

The campus will manufacture a wide range of motors, generators, drives, and system solutions to become the India market leader in segments including renewable energy, data center, industrial, infrastructure, and electric vehicle (EV).

### 3. Outlook of New Factory Campus

- 1) Company Name: Nidec Industrial Automation India Private Limited
- 2) Location: Kotur-Belur EMC Cluster Industrial Area, Hubli-Dharwad, Karnataka, India
- 3) Total Area: 121,400 Sq. Meters // 30 acres. (25 acres acquired and 5 acres under process)
- 4) Factory Area: 55,000 Sqm
- 5) Investment: Rs 450 Cr (\$55M by Sep 2025)
- 6) Workforce: 800 people (Sep. 2025)
- 7) Completion: 1<sup>st</sup> April 2025



#### Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of 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 Nidec Group, the anticipated benefits of the Transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies and changes in business and regulatory environments. 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.