



FOR IMMEDIATE RELEASE

Nidec Corporation

Tokyo Stock Exchange code: 6594

Contact:

Masahiro Nagayasu
 General Manager
 Investor Relations
 +81-75-935-6140
ir@nidec.com

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Nidec and GAC Components Complete Establishment of Joint Venture for Automotive Traction Motors

As announced on August 1, 2019, Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec”) and GAC Components Co., Ltd. have completed establishment of the joint venture that develops, manufactures and sells automotive traction motors. Profile of the joint venture is as follows.

1. Profile of the Joint Venture:

(1)	Company name	Guangzhou Nidec Auto Drive System Co., Ltd.
(2)	Headquarters, development and production base	Guangzhou, Guangdong Province, China.
(3)	Major directors	Chairman: Huang Xu Sheng (from GAC components) President: Kazuya Hayafune (from Nidec) CFO: Hitoshi Yoshikawa (from Nidec)
(4)	Establishment	October 30, 2019
(5)	Main business	Development, production, sales, and after-sales service of automotive traction motor system and components.
(6)	Number of employees	17 (planned for the end of 2019) The joint venture plans to hire over 70 people by the end of 2020, and more in line with business expansion.
(7)	Registered capital	CNY 600 million (approx. 9.3 billion yen*)
(8)	Ownership	Nidec Corporation 51% GAC Components Co., Ltd. 49%

*The yuan-yen currency exchange rate is based on Nidec’s assumed FY2019 rate of 15.5 yen per yuan.

2. Effect on Financial Performance for the Current Fiscal Year

The Transaction is expected to have no significant impact on Nidec’s consolidated financial performance for the fiscal year ending March 31, 2020. Nidec will make additional disclosure on

a timely basis in accordance with the rules of the Tokyo Stock Exchange upon determination of further details.

Cautionary Statement Concerning Forward-Looking Information

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

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NIDEC CORPORATION

CORPORATE OFFICE: 338 KUZETONOSHIRO-CHO, MINAMI-KU, KYOTO 601-8205 JAPAN

PHONE: KYOTO +81-75-935-6140 FAX: +81-75-935-6141

URL: <https://www.nidec.com/en/>