



FOR IMMEDIATE RELEASE

Nidec Corporation
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Released on February 8, 2020, in Kyoto, Japan

Announcement Regarding Stock Split, Amendment to Articles of Incorporation, and Modification to Share Repurchase Program

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced that the Board of Directors of the Company, at a meeting held on February 8, 2020, made the following decisions regarding a stock split and an amendment to the Company’s Articles of Incorporation, as well as a modification to the Company’s share repurchase program resolved on January 23, 2020.

1. Purposes of the Stock Split

The Company has decided to implement a stock split to enhance the liquidity of the Company’s common stock and expand its investor base by reducing the trading price per share of the Company’s common stock.

2. Outline of the Stock Split

(1) Method of the Stock Split

Each of the shares of the Company’s common stock held by shareholders included or recorded in the final register of shareholders as of the record date of March 31, 2020 (Tuesday) will be split into two shares.

(2) Increase in Number of Shares in Connection with the Stock Split

Total issued shares prior to stock split:	298,142,234 shares
Increase in shares in connection with stock split:	298,142,234 shares
Total issued shares following stock split:	596,284,468 shares
Total number of shares authorized to be issued following stock split:	1,920,000,000 shares

(3) Schedule for the Stock Split

Public notice of record date:	March 13, 2020
Record date:	March 31, 2020
Effective date:	April 1, 2020

3. Amendment to the Article of Incorporation

(1) Purpose of the Amendment

Effective April 1, 2020, the total number of shares of the Company's common stock authorized to be issued under Article 6 of the Company's Article of Incorporation will be changed pursuant to Article 184, Paragraph 2, of the Companies Act of Japan in connection with the planned stock split.

(2) Details of the Amendment

Current Article 6	Amended Article 6
Article 6 (Total number of shares the Company is authorized to issue) Total number of shares that can be issued shall be <u>960 million shares</u> .	Article 6 (Total number of shares the Company is authorized to issue) Total number of shares that can be issued shall be <u>1,920 million shares</u> .

(3) Schedule for the Amendment

Effective date of the Amendment: April 1, 2020

4. Modification to the Share Purchase Program

(1) Purpose of the Modification

The total number of shares authorized to be repurchased under the Company's share repurchase program shall be modified in connection with the planned stock split.

(2) Details of the Modification

Current Program	Amended Program
Total number of shares to be repurchased: Up to <u>4,000,000 shares</u>	Total number of shares to be repurchased: Up to <u>8,000,000 shares</u>

(Reference)

Details of the Company's share repurchase program as adopted at the meeting of the Board of Directors on January 23, 2020:

1. Class of shares: Common stock
2. Total number of shares to be repurchased: Up to 4,000,000 shares (1.36% of total number of shares issued, excluding treasury stock)
3. Total repurchasable amount: 50 billion yen
4. Period of repurchase: January 24, 2020 through January 22, 2021

5. Other Information

(1) The Company's Paid-in Capital

The planned stock split will not result in any change in the Company's paid-in capital.

(2) Dividend Target

The planned stock split will not result in any change to the Company's current dividend target for the fiscal year ending March 31, 2020, which the Company announced on January 23, 2020, revising the year-end dividend target to ¥60.00 per share.

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the Company's current intent, plans, expectations, targets and estimates. 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 Company's ability to obtain any necessary approval from regulatory bodies, including securities exchanges, as planned, changes in general economic conditions and business and regulatory environments, and available funds. The Company assumes no obligation to, and does not intend to, update these forward-looking statements, except as required by law.

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