



FOR IMMEDIATE RELEASE

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Released on May 24, 2024, in Kyoto, Japan

Nidec Announces the Status of Share Repurchases and the Completion of the Share Repurchase Plan

(Repurchases of Shares Pursuant to Item 1 of Article 459 (1) of
the Companies Act of Japan)

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the "Company") today announces the status of the Company's share repurchases under its repurchase plan in accordance with the Articles of Incorporation pursuant to Item 1 of Article 459 (1) of the Companies Act of Japan.

The Company also announces that the Company's share repurchase plan authorized by the Board of Directors on January 24, 2024, has been completed.

Regarding this resolution to acquire treasury stock, we would also like to announce that we have no acquired treasury stock during the period of repurchase (from January 25, 2024 to May 24, 2024) as the market share price remained within the range of stock price levels that the Company considers appropriate.

Details of Share Repurchase

1. Period of share repurchase: From May 1, 2024 through May 24, 2024
2. Class of shares: Common stock
3. Number of shares repurchased: 0 shares
4. Total repurchase amount: 0 yen

Note: The above repurchase information has been prepared on the basis of trade date

Reference

A) Details of the share repurchase plan authorized by the Board of Directors on January 24, 2024

1. Class of shares: Common stock
2. Total number of shares that may be repurchased: Up to 2,000,000 shares
(0.34% of total number of shares issued, excluding treasury stock)

3. Total repurchasable amount: 11 billion yen
4. Period of repurchase: From January 25, 2024 through May 24, 2024

B) Total number and yen amount of shares repurchased, pursuant to the authorization of the Board of Directors described above:

1. Total number of shares repurchased: 0 shares
2. Total repurchase amount: 0 yen

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the Company's current intent, plans, expectations 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, available funds, future alternative uses for cash, future competing investment opportunities, and general economic, business and market conditions. The Company assumes no obligation to, and does not currently intend to, update these forward-looking statements, except as required by law.

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