

FOR IMMEDIATE RELEASE

Nidec Corporation
Tokyo Stock Exchange Code: 6594

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Released on March 14, 2025 in Kyoto, Japan

Nidec Announces the Status of Its Deliberation of the Additional Written Request from Makino Milling Machine Co., Ltd. (Securities Code: 6135)

As explained in the press release, “Notice Regarding Scheduled Commencement of Tender Offer for Makino Milling Machine Co., Ltd. (Securities Code: 6135),” dated December 27, 2024, Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec” or the “Company”), as part of a series of transactions (the “Transaction”) for the purpose of making Makino Milling Machine Co., Ltd. (listed on Tokyo Stock Exchange Inc.’s Prime Market) (the “Target Company”) a wholly owned subsidiary of the Company, decided to acquire the shares of common stock of the Target Company through a tender offer, and on the same day submitted to it a letter of intent regarding the Transaction.

In relation to the above events, Nidec received a document, “Additional Request regarding the Receipt of an Initial Letter of Intent and the Planned Timing, etc. to Launch Tender Offer by a Third Party to Make Makino Milling Machine Co., Ltd. a Wholly Owned Subsidiary,” dated March 10, 2025, from the Target Company. In response to the document, the Company has submitted to the Target Company a document, dated today, describing the status of its deliberation of the received document (Please see the attachment).

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Attachment

March 14, 2025

To: Makino Milling Machine Co., Ltd.

Mitsuya Kishida
Representative Director, President and CEO
Nidec Corporation

The Additional Written Request that We Received from Your Company

Nidec Corporation (“Nidec,” the “Company,” or “we”) received a document, “Additional Request regarding the Receipt of an Initial Letter of Intent and the Planned Timing, etc. to Launch Tender Offer by a Third Party to Make Makino Milling Machine Co., Ltd. a Wholly Owned Subsidiary,” dated March 10, 2025, from Makino Milling Machine Co., Ltd. (“your company”), dated March 10.

In the document, your company requests us to: (i) postpone the commencement date of Nidec’s tender offer for your company (the “Tender Offer”) until May 09, 2025; and (ii) adjust the minimum number of shares to purchase for the Tender Offer to the number equivalent to two-thirds or more of the number of the voting rights of all of your company’s shareholders.

Based on the details of the aforementioned request, Nidec is currently under its deliberation thereof with sincerity. We will inform you when the deliberation is completed.

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[Restrictions on solicitation] This press release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanation Statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase, any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

[Future Forecasts] This press release may contain forward-looking statements, including those related to the future business of Nidec Corporation (the “Tender Offeror” or the “Offeror”) and other companies, such as “anticipate,” “expect,” “intend,” “plan,” “believe,” and “assume.” Such statements are based on the Tender Offeror’s current business prospects and may change as a result of future developments. The Tender Offeror is under no obligation to update any forward-looking statements in this information to reflect actual business performance or changes in various circumstances or conditions. This press release contains “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act. The actual results may be grossly different from the projections implied or expressly stated as “forward-looking statements” due to known or unknown risks, uncertainties or other factors. None of the Offeror or its affiliates assures that such express or implied projections set forth herein as “forward-looking statements” will eventually prove to be correct. “Forward-looking statements” contained herein were prepared based on the information available to the Tender Offeror as of the date of this press release and, unless required by laws and regulations, neither Tender Offeror nor its related parties including related companies shall have the obligation to update or correct the statements made herein in order to reflect the future events or circumstances.

[U.S. Regulations]

The Tender Offer shall be implemented in compliance with the procedures and information disclosure standards provided by the Financial Instruments and Exchange Act of Japan, which procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. Specifically, Section 13(e) or Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; “Securities Exchange Act”) or the rules promulgated under such Sections do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. It is not necessarily the case that all financial information in this press release is equivalent to financial statements of companies in the United States. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Offeror and Makino Milling Machine Co., Ltd. (“the Target”) are incorporated outside the United States and their directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

The financial advisors of the Offeror or Target and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the shares of the common stock of the Target for their own account or for their customers’ accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer, etc. in accordance with the requirements of Rule 14e-5(b) under the Securities Exchange Act to the extent permissible under the financial instruments and exchange laws and other applicable laws and regulations in Japan. If any information concerning such purchase is disclosed in Japan, the disclosure of such information will be made in the United States in a similar manner.

All the procedures in connection with the Tender Offer shall be taken in the Japanese language. While a part or all of the documents in connection with the Tender Offer may be prepared in English, the Japanese documents shall prevail in case of any discrepancies between Japanese documents and corresponding English documents.

[Other Countries] Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.