

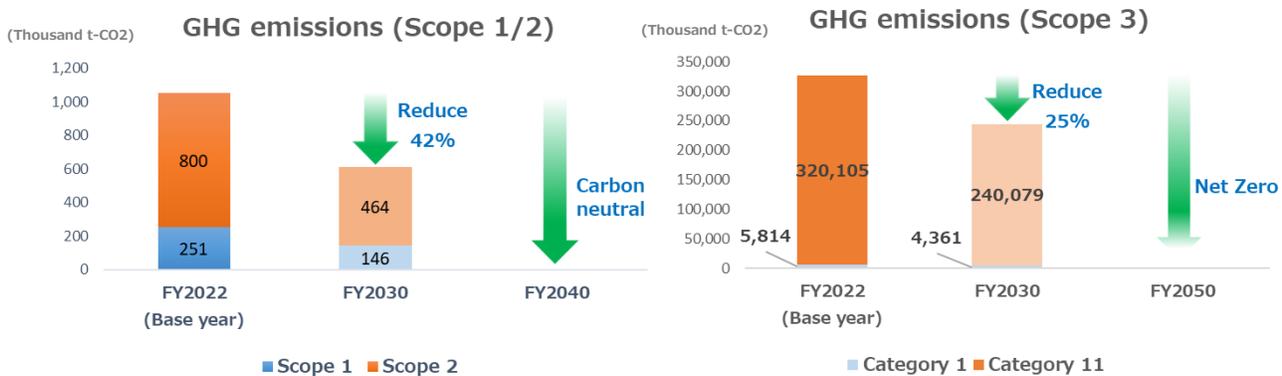
March 21, 2024, in Kyoto, Japan

Nidec Corporation

Tokyo Stock Exchange code: 6594

Nidec Group sets new mid- and long-term CO2 reduction targets

Nidec Corporation (hereinafter referred to as “We”) has set new mid- and long-term CO2 reduction targets. We aim to achieve net-zero CO2 emissions for the entire supply chain by FY 2050. By FY 2030, we aim to reduce emissions in Scope 1/2 by 42% compared to FY 2022 and also reduce emissions in Scope 3 by 25% compared to FY 2022.



Nidec Group’s mid- and long-term CO2 reduction targets

Additionally, Nidec Group will apply for SBTi (Science Based Targets initiative) which is an international climate change initiative, for its med-term targets.

In our mid-term strategic goals, “Vision 2025,” announced in July 2021, we have identified the promotion of ESG management centered on carbon neutrality as one of our key strategies. We have set the target to achieve carbon neutral for Scope 1/2 in FY2040. In 2023, we achieved B score in CDP, an international non-profit organization focusing on climate change, recognizing our progress.

In addition to the above, we have newly set mid-term targets by FY2030 and long-term targets by FY2050. These goals are aligned with the levels set by the Paris Agreement adopted at COP21 in 2015. We will actively implement renewable energy solutions and adopt energy-saving measures. Additionally, using our expertise in light, thin, short, and small technologies, we will work for reducing CO2 emissions in our supply chain by developing resource- and energy-efficient products.

Under our mission to "contributing to the earth with the world's highest performance motors" we will contribute to the decarbonization of the world with technologies and solutions for decarbonization, including various high-efficiency motors that take advantage of our light, thin, and small technologies.