



FOR IMMEDIATE RELEASE

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Nidec Announces the Status of Its Deliberation of the Additional Written Request from Makino Milling Machine Co., Ltd. (Securities Code: 6135) (2)

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, in response to the “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” (the “Additional Request”), the document dated March 10, 2025 that the Company received from the Target Company, Nidec, submitted a document, “The Additional Written Request that We Received from Your Company,” dated March 14, 2025. Thereafter, the Company received a request from the Target Company, dated March 18, 2025, to replay to the Additional Request by 16:45, which is the end of the Target Company’s office hours, on March 19, 2025. Accordingly, Nidec has submitted to the Target Company a written reply, dated today, describing the status of deliberation of the Additional Request (Please see the attachment).

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Attachment

March 19, 2025

To: Makino Milling Machine Co., Ltd.

Nidec Corporation
Mitsuya Kishida, Representative Director and President Chief Executive Officer

The Additional Written Request that We Received from Your Company (2)

Nidec Corporation have received an “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 (the “Additional Written Request”), from you, requesting us to: (i) postpone the commencement date of Nidec’s tender offer for your company (the “Tender Offer”) until May 9, 2025; and (ii) adjust the minimum number of shares to be purchased for the Tender Offer to the number equivalent to two-thirds or more of the number of the voting rights of all of your shareholders (the “Additional Request”).

After submitting a document, “The Additional Written Request that We Received from Your Company,” dated March 14, 2025, in response to the Additional Written Request to inform you of the status of our deliberation, we received a request, dated March 18, 2025, to reply to the Additional Request by 16:45, which is the end of your office hours, on March 19, 2025.

Although Nidec Corporation continues to sincerely examine the Additional Request from you based on the contents of the Additional Written Request, we have yet to determine whether or not to accept the Additional Request at this moment. We will inform you once again 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.