



August 09, 2022

Nidec India Holds a Groundbreaking Ceremony of Its Existing Factory's New Building

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) announced today that Nidec India Private Limited (“Nidec India”), one of its subsidiaries, has held a groundbreaking ceremony of the new building to Nidec India’s existing factory (the second-phase construction) in Neemrana, Rajasthan in the Republic of India (“India”).



People attend the groundbreaking ceremony.

1. About the groundbreaking ceremony

Time & date: 14:30 - 15:45 on Monday, August 08, 2022 (local time)

Place: Neemrana, Rajasthan, India

Main attendees:

Mr. Hiroshi Kobe (Representative Director and Vice Chairman, Nidec Corporation)

Mr. Keiji Oshima (Managing Director, Nidec India Private Limited)

H.E. Mr. Satoshi Suzuki (Ambassador of Japan to India)

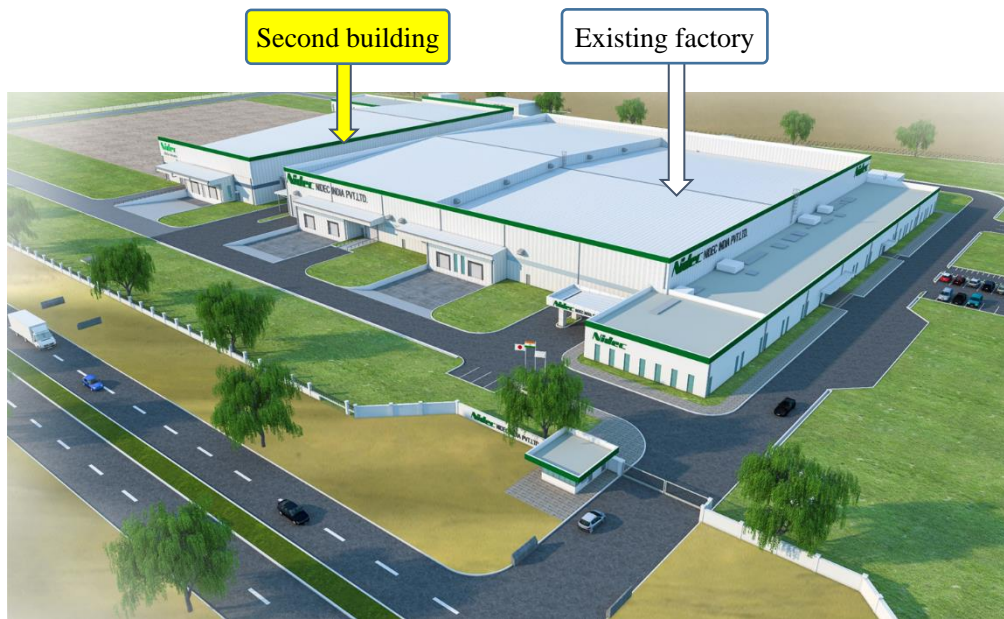
Mr. Shiv Prasad M Nakate (Managing Director, Rajasthan State Industrial Development and Investment Corporation (RIICO))

Mr. Takashi Suzuki (Chief Director General, JETRO India)

2. Background and concept of the construction of the new building

While Nidec India’s existing factory produces automotive, appliance, commercial, and industrial motors, the second building will manufacture drive motors for electric motorcycles with an output of 30kW or less.

As the global sales of pedal-equipped electric motorcycles and other two-wheeled electric vehicles are expected to increase from 2.6 million units in 2020 to 13 million units in 2030, the Nidec Group aims to generate sales of 100 billion yen from related businesses in the fiscal year of 2025. In addition to drive motors for electric motorcycles, the factory plans to produce traction motors for small electric vehicles, which are expected to use widely in India, in the future.



A rendering of Nidec India's second building

3. Outlook of Nidec India's second building

- (1) Name: Nidec India Private Limited
- (2) Businesses: Manufacturing and sale of automotive, appliance, commercial, and industrial motors, and of drive motors for electric motorcycles
- (3) Construction site: Neemrana, Rajasthan (app. 120 km southwest of the capital, New Delhi)
- (4) Workforce: 1,500 people (after the launch of the second building's operations)
- (5) Total floor area: 6,163m² (the existing building: 15,820m², total: 21,983m²)
- (6) Completion: July 2023 (plan)

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of Nidec Group or other parties. 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 risks to successfully integrating the acquired business with Nidec Group, the anticipated benefits of the Transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies and changes in business and regulatory environments. Nidec Group does not undertake any obligation to update the forward-looking statements contained herein or the reasons why actual results could differ from those projected in the forward-looking statements except as may be required by law.

-###-