



**FOR IMMEDIATE RELEASE**

**Nidec Corporation**  
Tokyo Stock Exchange code: 6594

Contact:

Masahiro Nagayasu  
General Manager  
Investor Relations  
+81-75-935-6140  
ir@nidec.com

Released on November 30, 2022, in Kyoto, Japan

**Nidec to Execute a Share Transfer Agreement on Italian Machine Tool  
Manufacturer PAMA and Its Affiliates**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company” or “Nidec”) announced today that, the Company passed a resolution on, among others, purchasing the shares of Italian machine tool manufacturer PAMA and its nine affiliates (collectively “PAMA”) (the “Stock Acquisition”) on November 28, 2022 (Japan time). The Company executed a transfer agreement on the Stock Acquisition, etc. on November 30, 2022 (Japan time), as outlined below.

**1. Outline of the company to be acquired**

- |                          |  |  |
|--------------------------|--|--|
| (1) Company Name         | PAMA S.p.A.  |  |
| (2) Headquarter          | The city of Rovereto, Trentino-Alto Adige, Italy   |  |
| (3) Foundation           | 1926   |  |
| (4) Director             | Alessandro Batisti, General Manager (who will continue to serve as such after the Stock Acquisition).      |  |
| (5) Production bases     | Italy, China   |  |
| (6) Principal businesses | Manufacturing and sale of machine tools (boring and milling machines, and machining centers, among others) |  |
| (7) Number of employees  | Approximately 430  |  |
| (8) Sales                | Fiscal year ended December 31, 2021  | 118.3 million euro (approximately 17.2billion yen) |

**2. Purpose of the Stock Acquisition and management policies going forward**

The Company entered into the machine tool business on a full scale after purchasing Mitsubishi Heavy Industries Machine Tool Co., Ltd. (currently, Nidec Machine Tool Corporation) in August last year, and purchasing the shares of OKK Corporation (currently, Nidec OKK Corporation) through a third-party allocation of common shares in February this year. With the latest purchase of PAMA, the Company will be able to accelerate the generation of strong synergies with its existing two machine tool manufacturers in the product range, as well as product sale, development, and manufacturing.

PAMA is one of the most well-known companies in the machine tool industry for the wide range of product lineup and the high-level technological capabilities of its large machine tools, particularly boring and milling machines. The company is also known for its solid sales and service networks in Europe and other places such as China, the US, and India.

Nidec Machine Tool Corporation and Nidec OKK Corporation, whose main products are gear

cutting machines, large machine tools and machining centers, have been in need of further developing the multitasking and 5-axis machining technology as well as expanding its lineup of boring and milling machines in the large machine tools space. Also, both companies' main sales area has been in Japan and, compared with other major Japanese machine tool manufacturers, both companies have generated less sales from overseas markets such as European and American markets and Chinese market, where the future growth is expected.

Following completion of the acquisition of PAMA, through reciprocal usage of management resources between PAMA and the two machine tool companies, the Nidec Group intends to pursue synergies in all the areas of sale, manufacturing, and product development, including:

- (1) expanding sales in the Asian, European and American markets based on a wide range of product lineup and cross-selling;
- (2) developing new products and components by combining the companies' technological expertise; and
- (3) reducing lead time for delivery and manufacturing cost based on a global production optimization in Europe, the US, and Asia.

After completing the Stock Acquisition, the Company will actively provide PAMA with resources and make necessary investments in PAMA to accelerate the growth of Nidec's machine tool business, which will contribute to the development of the machine tool market on a global scale.

### **3. Effect on Financial Performance for the Current and Next Fiscal Year**

The Stock Acquisition is expected to have no significant impact on the Company's consolidated financial performance for this fiscal year ending March 31, 2023. If necessary, the Company will make additional disclosure on a timely basis in accordance with the rules of the Tokyo Stock Exchange upon determination of further details.

### **Cautionary Statement Concerning Forward-Looking Information**

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of the 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 the 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. The 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.