

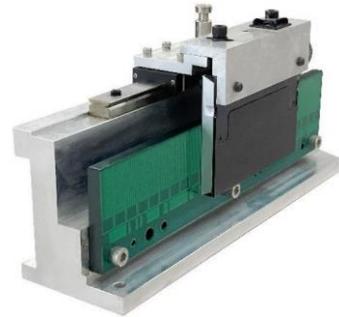
TSE: 6594 OTC US: NJDCY
<https://www.nidec.com/en/>

Nidec Corporation

Fiscal 2021 Financial Results

Fiscal Year Ended March 31, 2022

<IFRS>



April 21, 2022

Disclaimer Regarding Forward-looking Statements

These presentation materials and the related discussions contain forward-looking statements including expectations, estimates, projections, plans and strategies. Such forward-looking statements are based on management's targets, assumptions and beliefs in light of the information currently available. Certain risks, uncertainties and other factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such risks and uncertainties include, but are not limited to, changes in customer circumstances and demand, exchange rate fluctuations, and the Nidec Group's ability to design, develop, mass produce and win acceptance of its products and to acquire and successfully integrate companies with complementary technologies and product lines. Please see other disclosure documents filed or published by the Nidec Group companies, including the Japanese securities report, for additional information regarding such risks and uncertainties. Nidec undertakes no obligation to update the forward-looking statements unless required by law.

The first slide features MPLW Series, an electromagnetic-induction type linear position detector, designed and developed by Nidec Machine Tool Corporation. The product digitally detects machines' positioning, feed, and other information. Please refer to Nidec's webpage for more information.
<https://www.nidec.com/en/product/news/2022/news0405-01/>

Consolidated Profit/Loss

Millions of Yen, except for percentages, EPS, dividends and FX rates	FY2020	FY2021	Change	FY2022 Forecast
Net sales	1,618,064	1,918,174	+18.5%	2,100,000
Operating profit	159,970	171,487	+7.2%	210,000
<i>Operating profit ratio</i>	9.9%	8.9%	-	10.0%
Profit before income taxes	152,937	171,145	+11.9%	206,000
Profit attributable to owners of the parent	121,945	136,870	+12.2%	165,000
EPS (Yen)	208.19	234.30	+12.5%	284.35
Dividends (Yen)	60.0	65.0	-	70.0
FX rate (Yen/US\$)				<Assumed FX rate> Yen/US\$: 110 Yen/Euro: 125
Average:	106.06	112.38	+6.0%	
Term end:	110.71	122.39	+10.6%	

Note: Based on the current forecast of sales volume, every one yen appreciation or depreciation against the U.S. dollar and the euro for FY2022 is estimated to have an annualized impact of 10.0 billion yen and 1.9 billion yen on net sales, respectively, and 1.1 billion yen and 0.4 billion yen on operating profit, respectively.

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Summary of FY2021

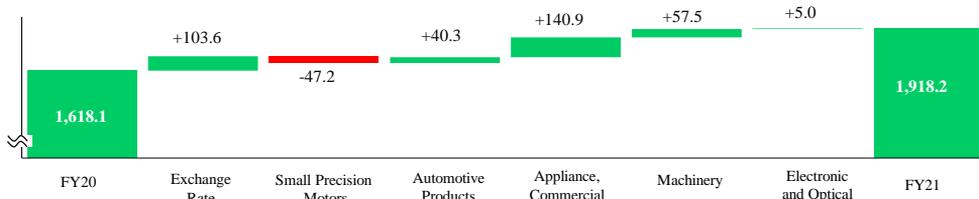
- ▣ Net sales stood at a **record high** of ¥1,918.2 billion, 18.5% higher Y/Y.
- ▣ Operating profit and profit before income taxes increased 7.2% Y/Y to ¥171.5 billion, 11.9% Y/Y to ¥171.1 billion, respectively. **Both stood at record high.**
- ▣ Profit attributable to owners of the parent stood at a **record high** of ¥136.9 billion, 12.2% higher Y/Y.

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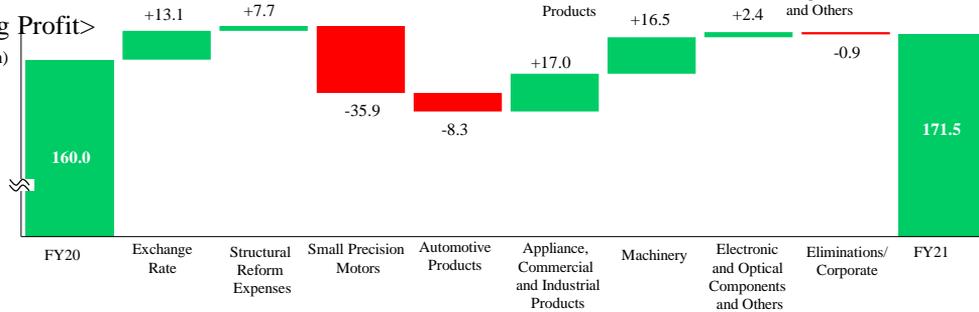
Year-on-Year Changes (Twelve Months Ended Mar. 31, 2022)



<Net Sales> (Billions of Yen)



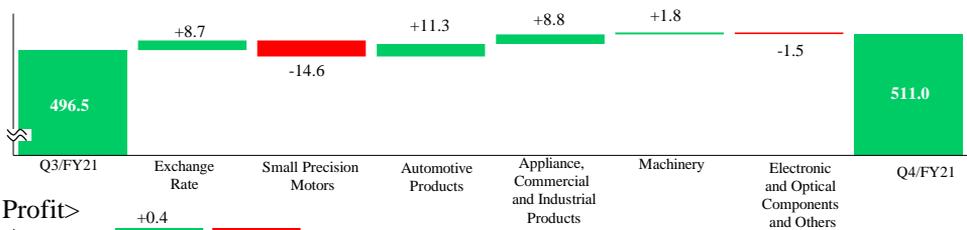
<Operating Profit> (Billions of Yen)



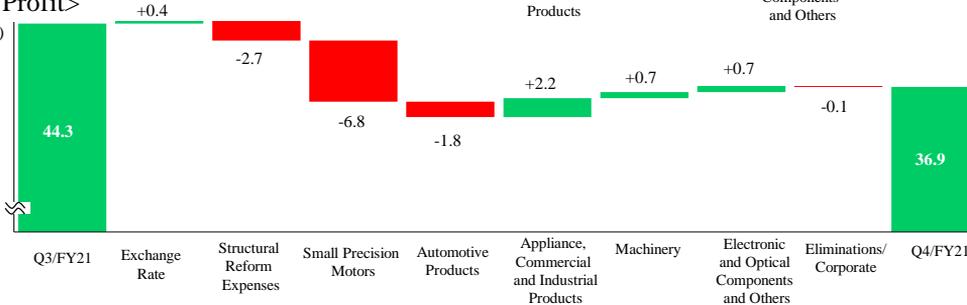
Quarter-on-Quarter Changes (Three Months Ended Mar. 31, 2022)



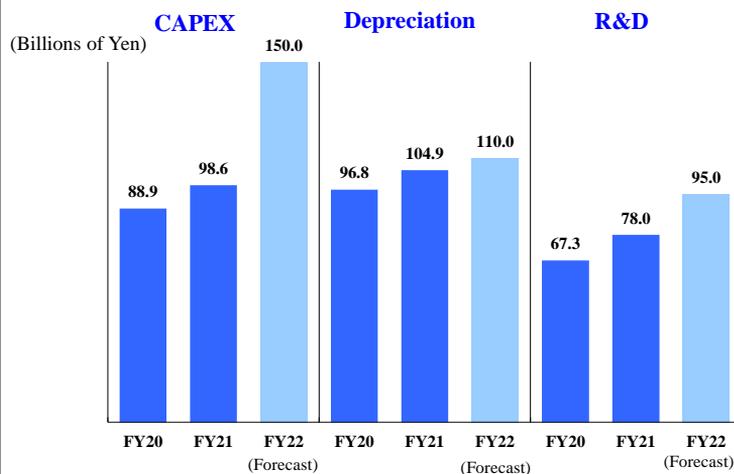
<Net Sales> (Billions of Yen)



<Operating Profit> (Billions of Yen)



■ CAPEX, Depreciation, R&D



Continue to invest actively in CAPEX and R&D to support long-term growth

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■ FY2022 Forecast

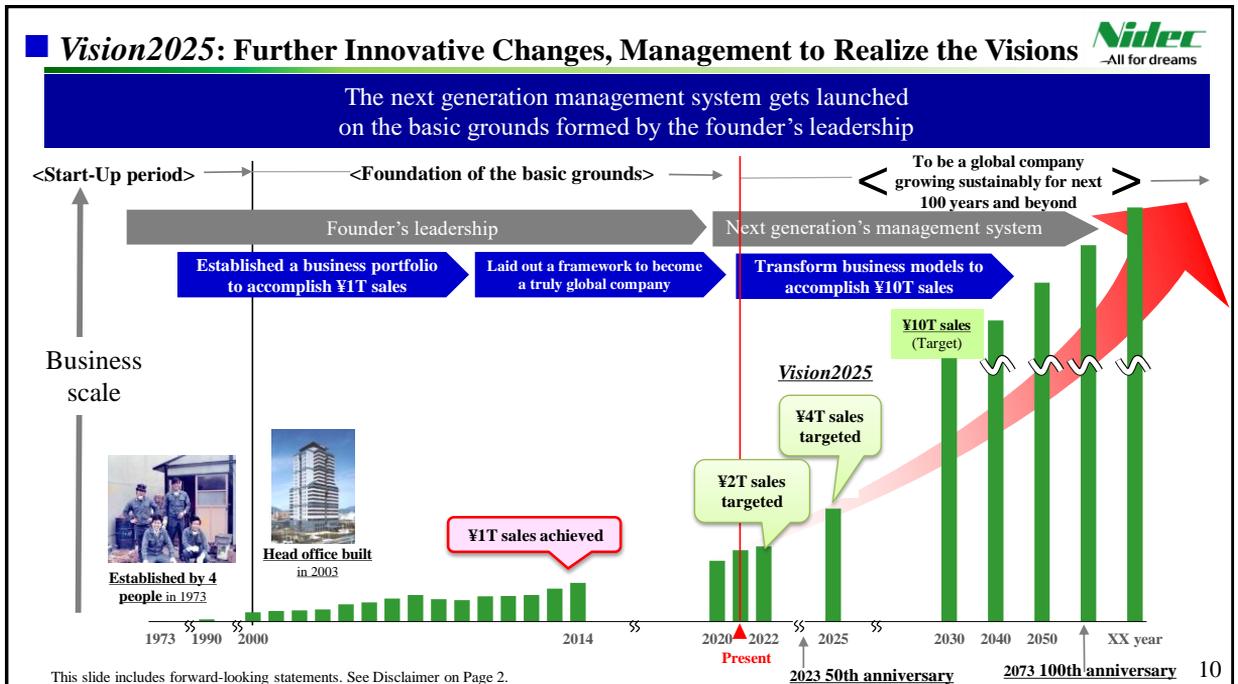
Millions of Yen, except for EPS, dividends and FX rate	1H/FY2022	2H/FY2022	Full-Year
Net sales	950,000	1,150,000	2,100,000
Operating profit	95,000	115,000	210,000
<i>Operating profit ratio</i>	<i>10.0%</i>	<i>10.0%</i>	<i>10.0%</i>
Profit before income taxes	93,000	113,000	206,000
Profit attributable to owners of the parent	75,000	90,000	165,000
EPS (Yen)	129.25	155.10	284.35
Dividends (Yen)	35.00	35.00	70.00
FX Rate (Yen/US\$)	110	110	110
FX Rate (Yen/Euro)	125	125	125

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Mid-Term Strategic Goal

Vision2025

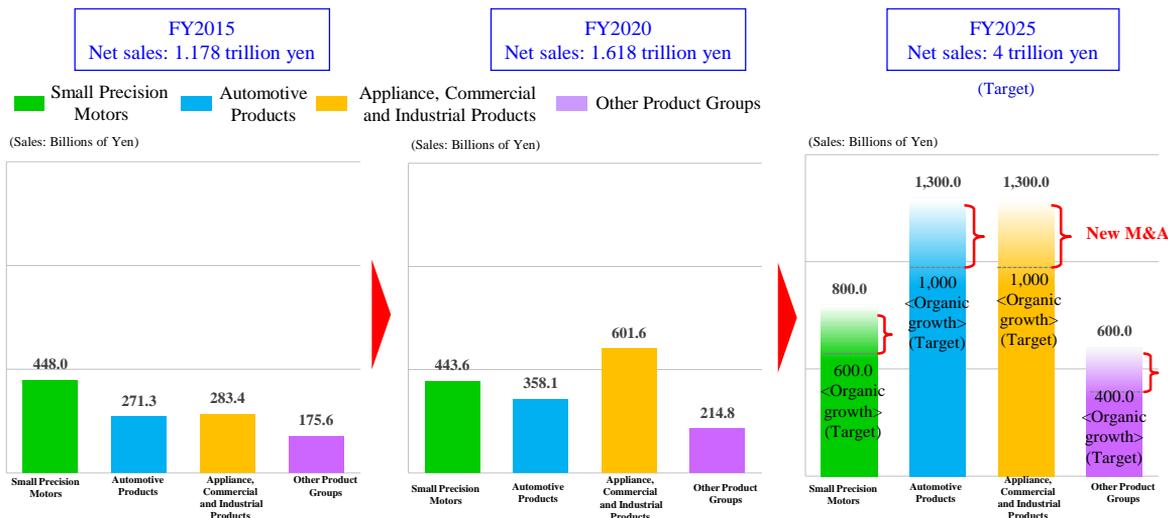
This section includes forward-looking statements. See Disclaimer on Page 2.



Vision2025 Framework for the New Mid-Term Strategic Goals: Business Portfolio Management

This slide includes forward-looking statements. See Disclaimer on Page 2.

Achieve high growth with aggressive investment on key growth areas



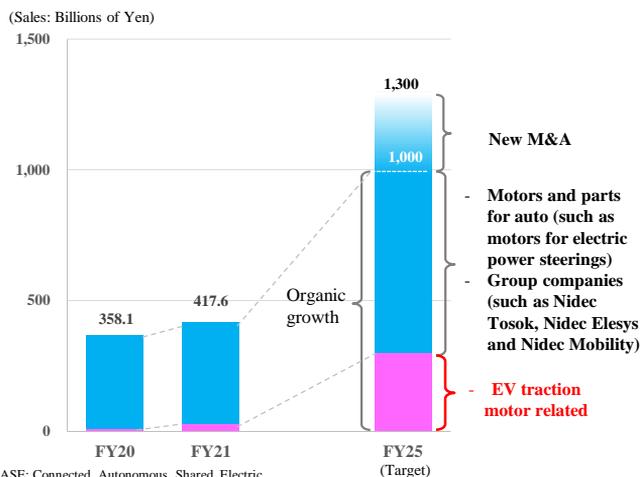
11

Automotive: Strategy for High Growth

This slide includes forward-looking statements. See Disclaimer on Page 2.

Aiming to become No.1 automotive hardware company by anticipating the strong electrification demand boosted by CASE* mobility trends

<Vision 2025 in Automotive>



* CASE: Connected, Autonomous, Shared, Electric

<Businesses related to EV traction motors>

- Mass production of E-Axles by the joint venture with Stellantis will start in the second half of FY22. Orders (up to FY30) are increasing with the strengthened environmental regulations in Europe as tailwind.
- In China, in addition to the two existing major customers, we are going to focus our resources on the five customers including the three new ones.

<Motors and parts for auto>

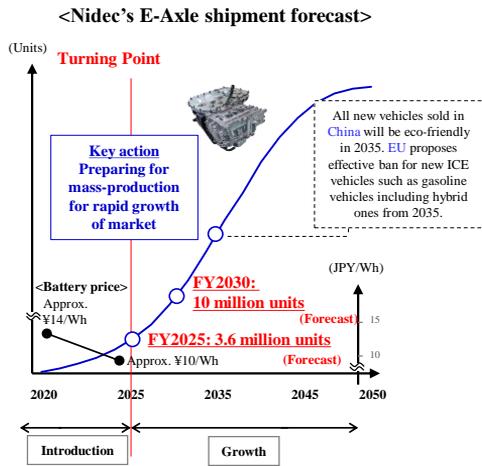
- The market in FY22 is expected to recover gradually.
- On the other hand, assuming the raw material price hike will continue, we are accelerating improvement of profit structure through reflection of high raw material price to selling price and reduction of manufacturing cost.

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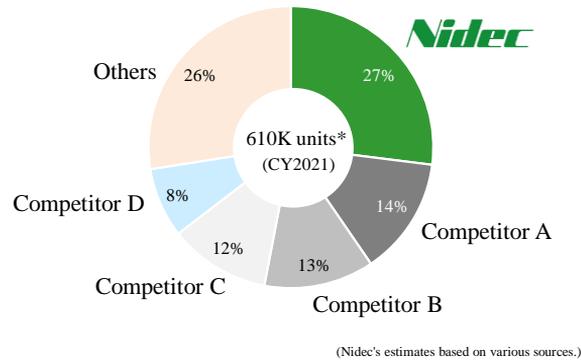
Automotive: Nidec's E-Axle Shipment Forecast and Competitive Position



Nidec ranked No.1 third party supplier of E-Axle in the Chinese BEV market



<Market share of third party E-Axle supplier in China >



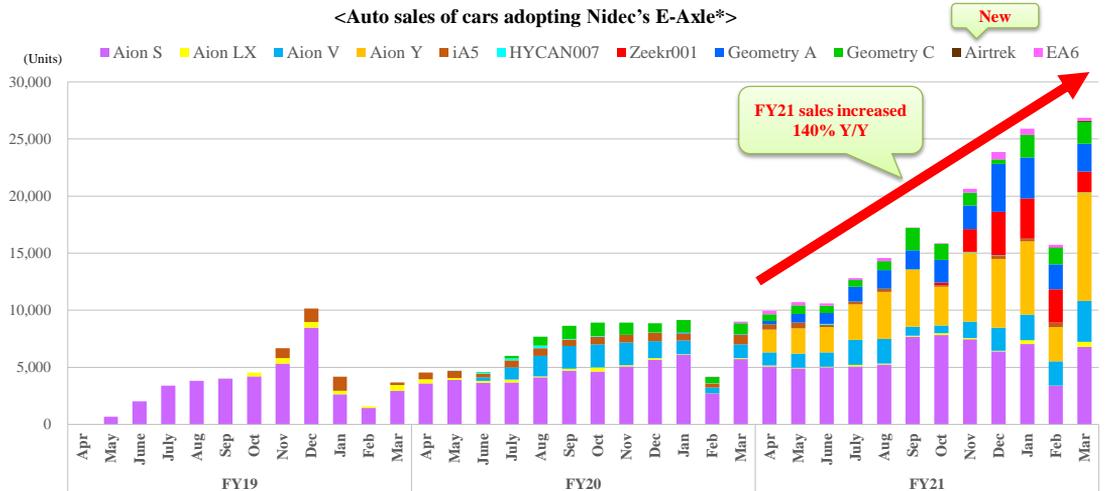
*2.91M BEVs were sold in China in CY21, of which we assume 1.45M BEVs were installed with E-Axles. We estimate 840K E-Axles were manufactured in-house by OEMs and 610K E-Axles were supplied by third-party suppliers.

This slide includes forward-looking statements. See Disclaimer on Page 2.

Automotive: Sales of Vehicles with Nidec's E-Axle



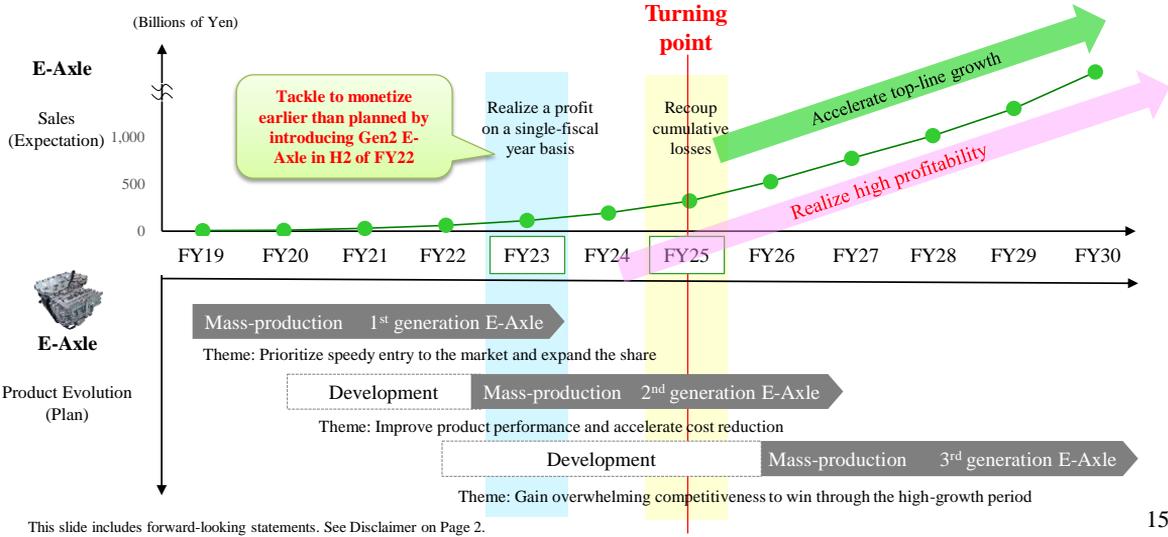
The cumulative number of vehicles using our E-Axle (traction motor system) reached 335K units



*Source: Marklines

Automotive: Road Map to E-Axle Business Monetization

Introduction of mass-produced Gen2 E-Axles solidifies outlook for monetization for post-turning point

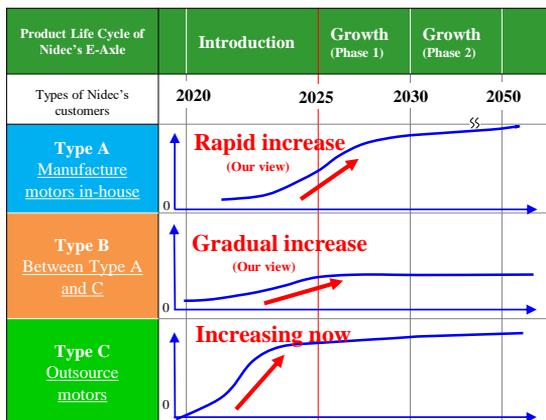


Vision2025: Nidec's Organizations for EV Traction Motors and Other Mobility Products

Increasing orders from Type A' who procure motors and other components

<Forecast of each type's trend regarding motor outsourcing >

Turning Point



<Nidec's products and organizational structure >

	Business Unit	Major Product	Type of customer
Automotive Products	Automotive Motor & Electronic Control Business Unit (AMEC)	<ul style="list-style-type: none"> E-Axle Motor and other part used for EV (such as motor, inverter, rotor, stator, etc.) 	Type C (Outsource motors) Type A' (Nidec sells OEMs and tier1 suppliers such parts)
	Nidec PSA emotors (NPe)	<ul style="list-style-type: none"> E-Axle and motor for EV 	Type B (between Type A and C)
Small Precision Motors	Small Platform Motor & Solutions Business Unit (Small Automotive motor & Solutions Business Group)	<ul style="list-style-type: none"> Motor for small EV under 30kW (motor, inverter, etc.) Motor for electric motorcycle 	Type C (outsource motors) Type A, Type C

Orders increasing recently

New business group

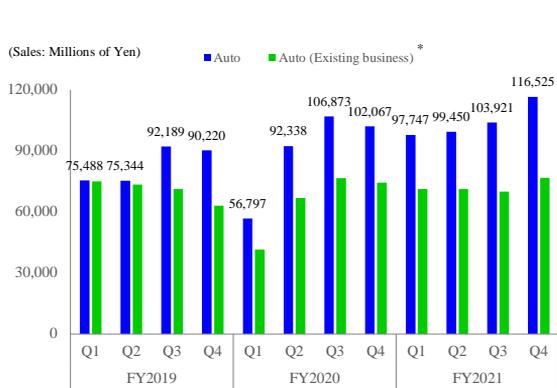
This slide includes forward-looking statements. See Disclaimer on Page 2.

*Please refer to P32 as well.

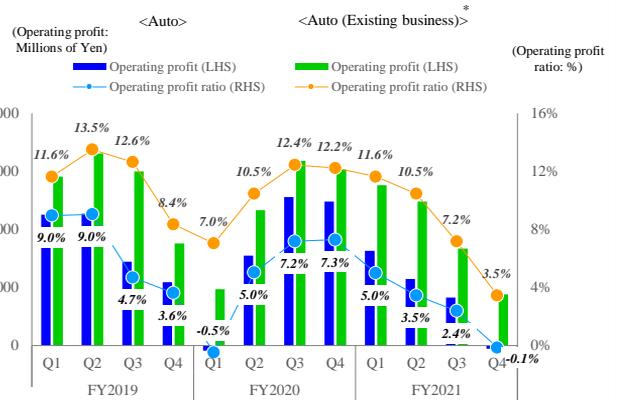
Automotive: Quarterly Results

Rising raw material price squeezed Q4 profitability.
In FY22, we will prepare for demand recovery with passing the increased material price on to selling price and reducing costs.

<Quarterly net sales>



<Quarterly operating profit and operating profit ratio>



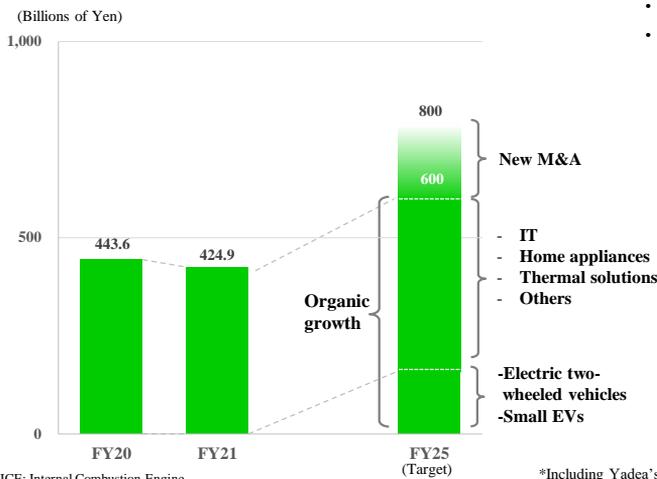
*Existing business: Excluding impact of traction motor related business and Nidec Mobility's business from Auto business

Small Precision Motors: Acceleration of Business Portfolio Transformation within the Segment

This slide includes forward-looking statements. See Disclaimer on Page 2.

Paradigm shift from ICE* vehicles to electric ones is also rapidly accelerated in two wheels and small cars

<Vision 2025 in Small Precision Motors>



<Electric two-wheeled vehicles and small EVs >

- Focusing on two major markets, India and China
- Planning mass production in FY22 for 11 projects
 - 6 projects related to electric two-wheeled vehicles*
 - 5 projects related to small EVs

<Major products>



<Mass-production factory>



Transformed from HDD motor production line

*ICE: Internal Combustion Engine

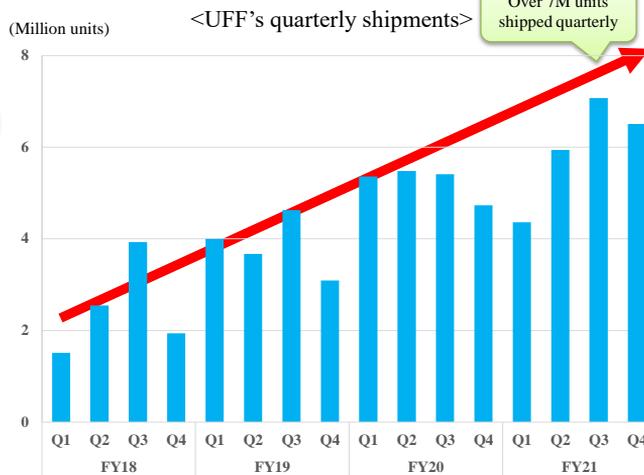
*Including Yadea's Huan Dian Shou 01 project, mass production started in the second half of FY21

Small Precision Motor: Utilizing Core Manufacturing Technology (1)

UltraFlo FDB (UFF), ultra-thin & ultra-small fan developed with a technology cultivated through HDD motor production supports the solid demand for PCs



Ultra-thin & ultra-small fan (Size: 20 x 20 mm, thickness less than 3mm)



Small Precision Motor: Utilizing Core Manufacturing Technology (2)

Nidec launches ultra-small and ultra-thin products by applying our magnetic circuit design technology cultivated in the design of HDD motors

<CA Series, Linear Vibration Motor>*



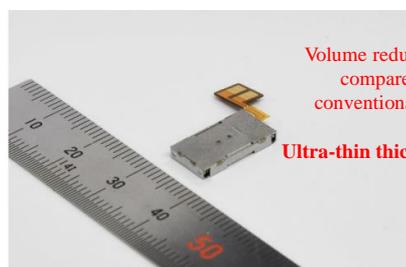
Approx. one-fiftieth of power consumption compared to our conventional products

Ultra-small diameter of 3mm

Installed in stylus pens

The motors recreate a tactile sense to make users feel as if they were actually writing on paper by replicating the way a pen tip vibrates when writing words.

<Slider, Linear vibration motor>**



Volume reduced by 40% compared to our conventional products

Ultra-thin thickness of 2mm

Installed in smartphones and smartwatches

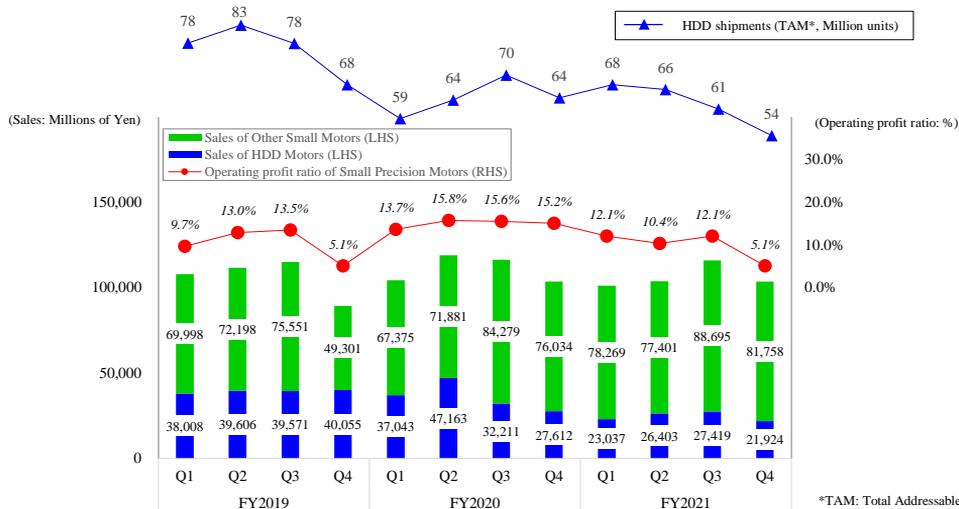
Functions to control vibrations to make users feel as if they were pressing a button, and to vibrate in synchronization with video

*<https://www.nidec.com/en/product/news/2022/news0310-01/>

**<https://www.nidec.com/en/product/news/2022/news0316-01/>

Small Precision Motor: Quarterly Results

Implementing business portfolio transformation amid HDD motor market structural change

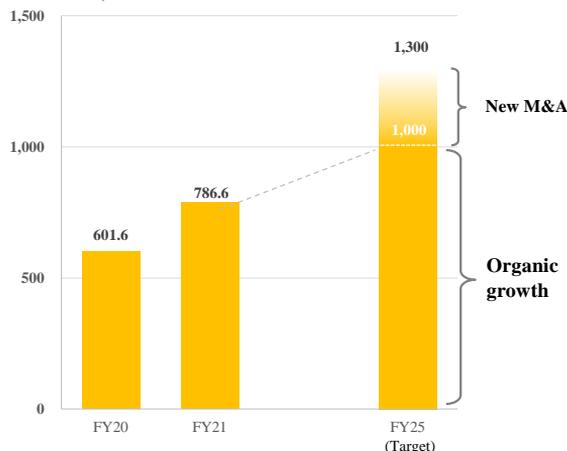


Appliance, Commercial and Industrial: Strategy for High Growth

- ✓ Executing structural reform in overseas businesses
- ✓ ACI will enter a new phase of growth

<Vision 2025 in Appliance, Commercial and Industrial>

(Sales: Billions of Yen)



This slide includes forward-looking statements. See Disclaimer on Page 2.

<Business environment in FY22>

- Gain market share outside Europe shaken by the conflict, and accelerate top-line growth through **Three-New Strategy*** focusing on the field of logistics and material handling.
- Prepare for expansion into the Indian and other Asian air conditioning market.
- Assuming higher raw material cost continues for the time being the same as in auto business, we will accelerate improvement of profit structure through passing that on to selling price and reducing manufacturing cost.

<Growth drivers>



*Three-New Strategy: initiatives to proactively explore new products, markets and customers.

Nidec's Innovative Battery Energy Storage Solutions are used in prominent projects worldwide

<Storage of electricity from renewable energy>



For wind-power generation For photovoltaic power generation For hydraulic power generation



Electricity storage technology is important in using renewable energy!

<EV charging station>



Power safe 1.0 22kW AC Charger

<Circular economy related products>

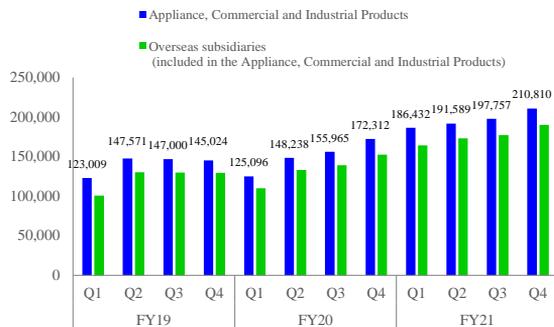


Project of reusing EV batteries with Renault group in France

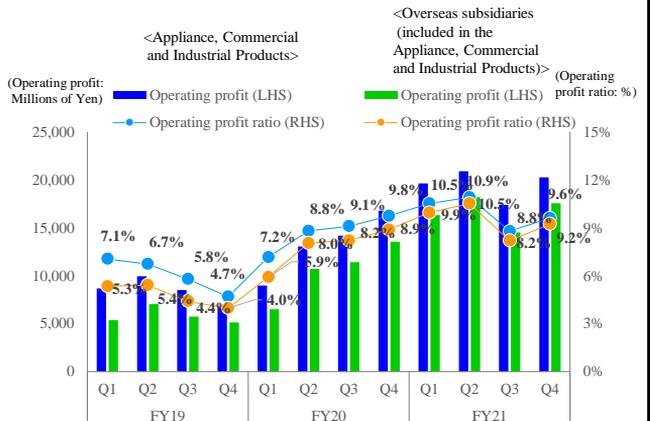
Continue efforts to achieve operating profit of 15% despite demand decline in Europe and raw material price hike in H2 FY21

<Quarterly net sales>

(Sales: Millions of Yen)

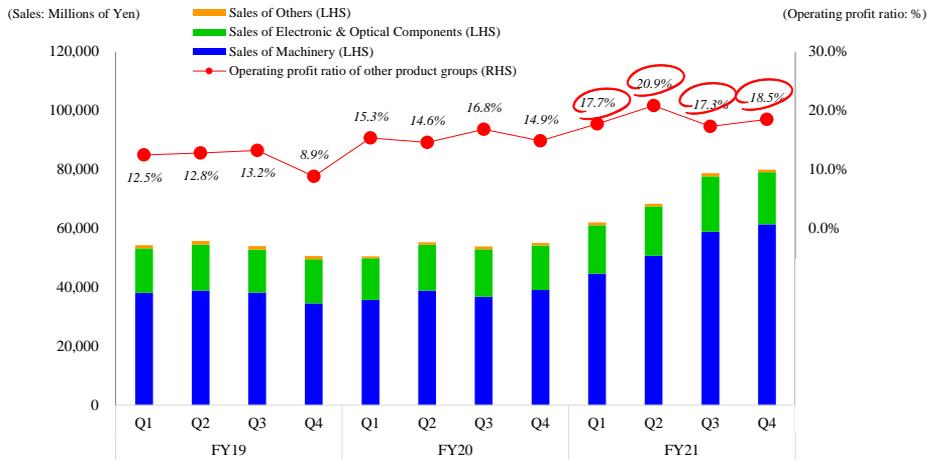


<Quarterly operating profit and operating profit ratio>



Other Product Groups: Quarterly Results

FY21 operating profit ratio of Other Product Groups remains stable at a high level of over 15%



Machinery: Growth Strategy of Nidec Read and Nidec-Shimpo

Expand and improve product portfolio through steady organic growth and M&A, and realize high growth of the Machinery business

Nidec-Read Corporation	Nidec-Shimpo Corporation	
<p>(Sales: Millions of Yen)</p> <p><Annual sales></p> <p>More than doubled in 4 years</p> <p><Main product></p> <p>Semiconductor package inspection system 4-wire inspection fixture Wafer bump inspection system</p>	<p>(1) Reducer business</p> <p>FLEXWAVE</p> <p>100K units monthly production in FY23</p> <p><Application></p> <p>For collaborative robot For small and medium-sized multi-joint robot For wafer/LCD transfer robot</p>	<p>(2) Press machine business</p> <p>Expand to overseas market with global M&A</p> <ul style="list-style-type: none"> 2012 Acquisition of MINSTER (USA) ●Sales of KYORI's products in USA and Mexico 2015 Acquisition of ARISA (Spain) ●Sales of ARISA's products in Japan and China 2017 Acquisition of VAMCO (USA) ●Sales of VAMCO's products in Japan and China ●Development of integration products of VAMCO's feeder and press machine 2019 Acquisition of SYS (Germany) ●Sales of KYORI's products in Europe 2020 Acquisition of CHS (USA) ●Improve services relating press machines in North America <p>(3) Machine tool business</p> <p>Exploring global market with organic growth and M&A, following successful methods in press machine business</p> <p><Main product></p> <p>Nidec Machine Tool Corporation</p> <p>Gear cutting machine Double-column, 5-face milling machine</p> <p>OKK Corporation</p> <p>Vertical machining center Grinding center Horizontal machining center</p>

This slide includes forward-looking statements. See Disclaimer on Page 2.

Completion of the Purchase of Stake in OKK Corp. via Third-Party Share Allocation

Aiming to become a highly profitable and comprehensive machine tool manufacturer
by creating synergies with Nidec Machine Tool

<Outline of OKK in relation to the Third-party Allocation of Shares>

Company name	OKK Corporation	
Headquarter	8-10-1, Kita-Itami, Itami, Hyogo, Japan	
Foundation	October 1915	
Capital	¥6,283,076,312	
Director	Yoshihide Morimoto, Representative Director and President (with positions remaining unchanged after the Share Purchase)	
Production bases	Japan (Hyogo prefecture) and Thailand	
Principal businesses	Design, manufacture, sales of machine tools, and provision of related installation, technical instructions, after-sales services, etc.	
Number of employees	758 (consolidated), and 500 (non-consolidated) (as of March 31, 2021)	
Outline of the Share Purchase	Date of payment	February 1, 2022
	Number of Shares for the Purchase	15,853,444 common shares
	Price of the Shares	¥345.60 per share
	Amount of payment	¥5,478,950,247

*Please visit Nidec's website for more information: <https://www.nidec.com/en/ir/news/2022/news0201-01/>

Already collaborate with Nidec Machine Tool



Leaflet showing integration of Nidec Machine Tool's and OKK's services.
(Person on the left side is OKK President, Mr. Morimoto, and one on the right is Nidec Machine Tool President, Mr. Wakabayashi)

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Human Resources Management

Accelerate efforts to become a highly productive company
where diverse human resources can demonstrate the best performance

Nidec was selected as Nadeshiko Brand and semi-Nadeshiko Brand
for FY18 for the first time and FY20 respectively.
In FY21, Nidec was selected as Nadeshiko Brand again*.



<Our Efforts>

In 2017, we established Diversity Promotion Office (currently Diversity & Inclusion Promotion Group) for the purpose of supporting employees' pursuit of efficient work, effective use of limited time and career development. In addition to the introduction and operation of systems such as telecommuting and staggered working to support flexible working styles, in 2021, we regularly hold management schools by top management for all female managers of the group companies in Japan. Furthermore, when executives discuss succession plans for important posts, we check the status of female candidates and work on strategic training and promotion.

*Jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE).

Certified as a Health & Productivity Management Outstanding
Organization in FY22 for the second consecutive year**



<Our Efforts>

We have positioned the health and motivation of our employees as important source of management, and in FY20, we issued the Health Declaration to strengthen our health management efforts. The Health Promotion Committee, which is organized across internal organizations, has established a system for health management and promotion, and is working to improve it through regular discussions. In addition, we are working to improve health literacy by conducting health seminars and health awareness surveys by industrial physicians for all employees. This year, we achieved complete smoking cessation on premises of domestic offices as planned.

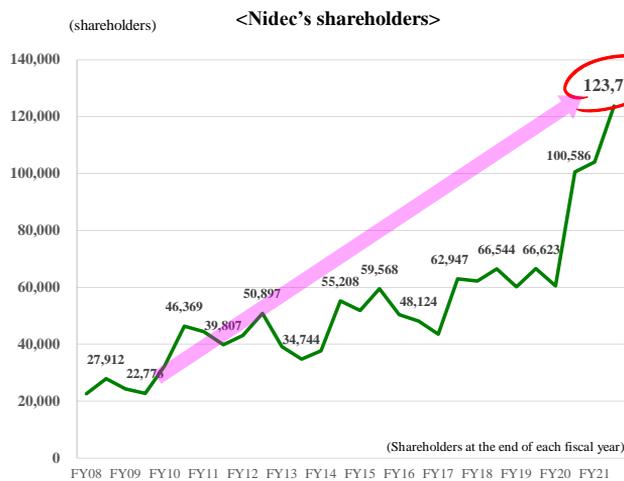
**Jointly certified by the Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi.

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IR and SR: Number of Shareholders



The number of shareholders increased to over 123,000!



Renewal of website for individual investors*
(Japanese only)



*https://www.nidec.com/jp/ir/individual_new/



Nidec IR Contacts

Japan	Tel: +81-75-935-6140	E-mail: ir@nidec.com
EMEA	Tel: +31-06-8393-1827	E-mail: iwai.yuji@nidec.com
U.S.	Tel: +1-212-703-7988	E-mail: nagase.kiyoshi@nidec.com

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“All for dreams” logo is a registered trademark of Nidec Corporation in Japan, and a trademark in the United States and/or certain other countries.

Performance Trends & Product Group Overview

Automotive: Business Environment for EV Traction Motors (repeat)



OEMs can be grouped into three types in terms of motor sourcing.
Motors will be outsourced more after the turning point in FY2025.

<Types of OEMs handling with vehicle electrification>

Turning Point

Product Life Cycle of Nidec's E-Axle	Introduction	Growth (Phase 1)	Growth (Phase 2)
Types of Nidec's customers	2020	2025	2030 2050
Type A Manufacture motors in-house (Japanese, American and European traditional OEMs, etc.)	- Historically, customers of Type A have been differentiating themselves in manufacturing engines and transmission for ICE vehicles Stick to producing motors in-house	- Nidec's view: Trend to change to outsourcing will become apparent	Era of horizontal international specialization (EV manufacturers will procure motors and other major components from independent specialized suppliers)
Type B Between Type A and C	- Not heavily dependent on outsourced motors but less committed to manufacturing those in-house. Establish a joint venture with Nidec	- Nidec's view: Joint ventures and alliances with motor specialized suppliers will increase more	
Type C Outsource motors (OEMs in emerging countries and Tier 0.5, etc.)	- Outsource motors actively depending on the performance, cost and reliability Adopt Nidec's motors	- Nidec's view: Outsourcing will be established completely	

This slide includes forward-looking statements. See Disclaimer on Page 2.

New 5 Big Waves in a Post-Pandemic World

Nidec's business solutions that solve the common problems of humankind

5G & Thermal solutions
(Keywords: Tactile sense, image stabilization and heat ventilation module)

Decarbonization
(Keywords: Drive/Turn/Brake, safety/comfort and thermal management)

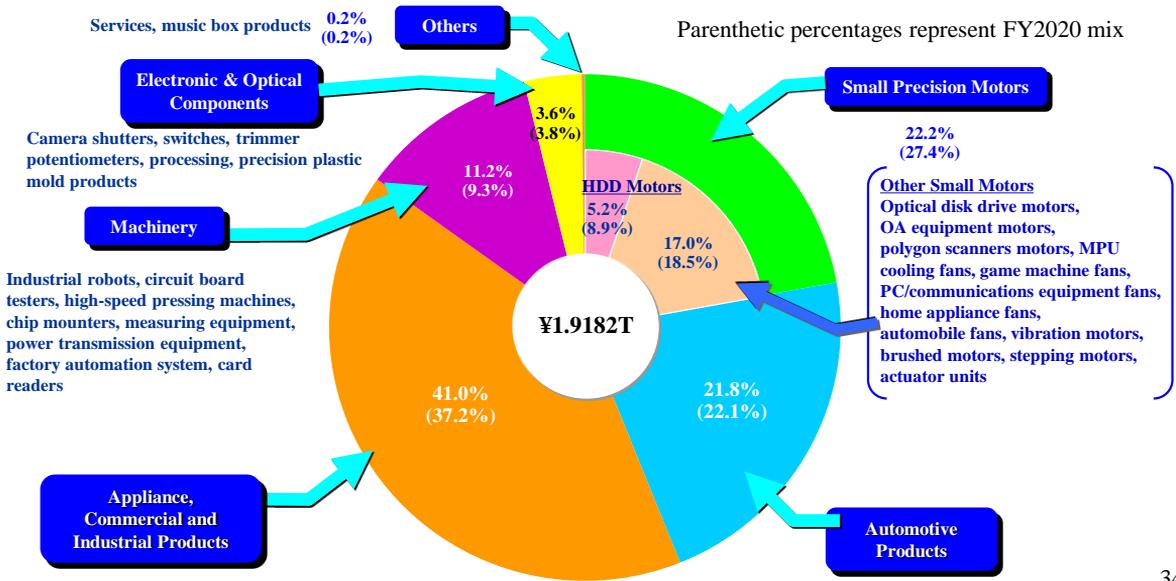
Manpower saving
(Keywords: Industrial robots, servicing robots and logistics)

Digital data expansion
(Keywords: High speed / large data, GAFA* and "Stay Home")

Power saving
(Keywords: Sterilization, hygiene and "Stay Home")

* GAFA: Google, Apple, Facebook and Amazon

Sales by Product Group (FY2021)

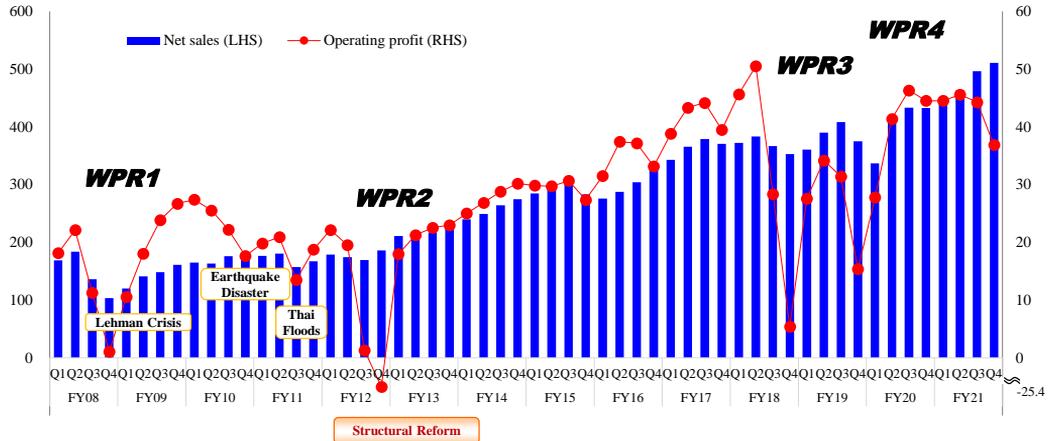


Consolidated Quarterly Net Sales and Operating Profit

Profitability has recovered due to successful **WPR4** cost restructuring

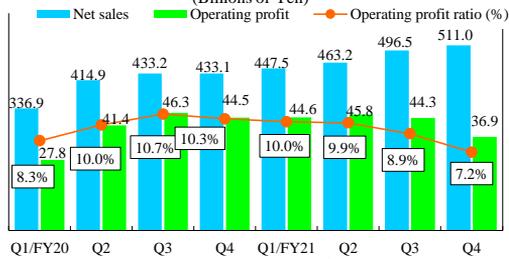
(Net sales in Billions of Yen)

(Operating profit in Billions of Yen)

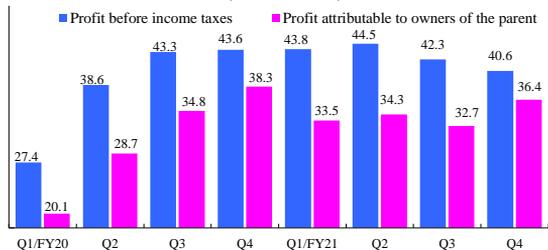


Financial Highlights

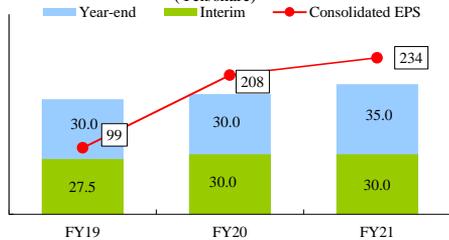
<Consolidated Net Sales and Operating Profit>
(Billions of Yen)



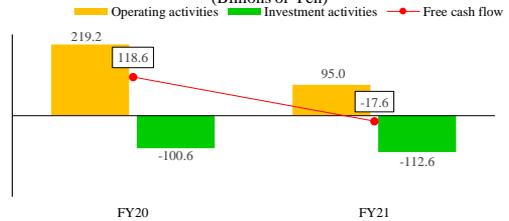
<Profit Before Income Taxes and Profit Attributable to Owners of the Parent>
(Billions of Yen)



<Dividends and EPS>
(Yen/share)



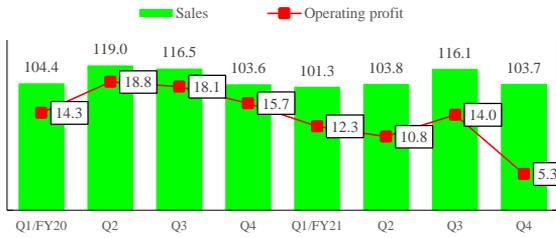
<Consolidated Cash Flow>
(Billions of Yen)



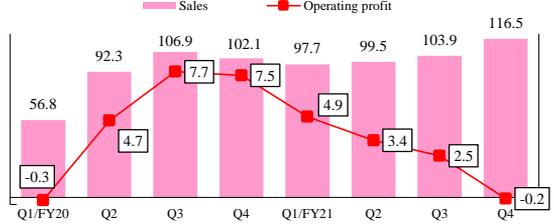
*Adjusted based on the 2-for-1 split implemented as of April 1, 2020. "EPS" and "Dividends" are expressed assuming that the stock split occurred at the beginning of FY2019.

Product Group Overview

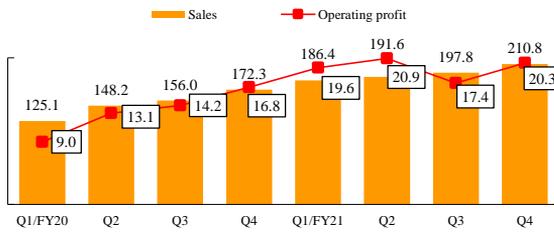
<Small Precision Motors>
(Billions of Yen)



<Automotive Products>
(Billions of Yen)



<Appliance, Commercial and Industrial Products>
(Billions of Yen)



<Machinery>
(Billions of Yen)

