



FOR IMMEDIATE RELEASE

Nidec Corporation

New York Stock Exchange symbol: NJ
Stock exchange code (Tokyo, Osaka): 6594

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Nidec Board Authorizes Own Share Repurchase

Nidec Corporation (NYSE: NJ) announced that its Board of Directors today resolved to repurchase its own shares, pursuant to Article 459, Paragraph 1, Item 1 of the Company Law of Japan.

Reason for Share Repurchase

This resolution is a part of efforts to ensure agile capital management highly responsive to the changing business environment.

Details of Share Repurchase

1. Class of shares: Common stock
2. Total number of repurchaseable shares: Up to 5,000,000 shares
(3.45% of total number of shares issued)
3. Total repurchase amount: Up to 25 billion yen
4. Period of repurchase: Between November 25, 2008 and November 24, 2009

Reference

Total number of shares issued and treasury stock as of November 20, 2008:

- Total number of shares issued (excluding treasury stock):
144,504,108 shares
- Treasury stock:
570,972 shares

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Disclaimer Regarding Forward-looking Statements

This press release contains forward-looking statements that are based on Nidec's current expectations, including statements regarding Nidec's plans and expectations with respect to its share repurchase program. Factors that could cause actual results to differ materially from those contained in such forward-looking statements include, but are not limited to: future alternative uses for cash, future competing investment opportunities and general economic, business and market conditions. Nidec assumes no obligation to, and does not currently intend to, update these forward-looking statements.

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NIDEC CORPORATION

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