



FOR IMMEDIATE RELEASE

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Announcement Regarding Stock Split, Modification to Share Repurchase Program, and Notice Regarding Revision of Dividend Projection

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced that the Board of Directors of the Company, at a meeting held on July 23, 2024, made the following decisions regarding a stock split, and a modification to the Company’s share repurchase program resolved on May 24, 2024. Furthermore, the Company hereby announces that the Company, in accordance with this stock split, has also revised the dividend projection for the fiscal year ending March 31, 2025.

1. Purposes of the Stock Split

The Company has decided to implement a stock split to enhance the liquidity of the Company’s common stock and expand its investor base by reducing the trading price per share of the Company’s common stock.

2. Outline of the Stock Split

(1) Method of the Stock Split

Each share of the Company’s common stock held by shareholders included or recorded in the final register of shareholders, as of the record date of September 30, 2024 (Monday), will be split into two shares.

(2) Increase in Number of Shares in Connection with the Stock Split

Total issued shares prior to stock split:	596,284,468 shares
Increase in shares in connection with stock split:	596,284,468 shares
Total issued shares following stock split:	1,192,568,936 shares
Total number of shares authorized to be issued following stock split:	1,920,000,000 shares

(3) Schedule for the Stock Split

Public notice of record date:	Friday, September 13, 2024
Record date:	Monday, September 30, 2024
Effective date:	Tuesday, October 1, 2024

3. Modification to the Share Purchase Program

(1) Purpose of the Modification

The total number of shares authorized to be repurchased under the Company's share repurchase program shall be modified in connection with the planned stock split.

(2) Details of the Modification

Current Program	Amended Program
Total number of shares to be repurchased: Up to <u>5,000,000</u> shares	Total number of shares to be repurchased: Up to <u>10,000,000</u> shares

(Reference)

Details of the Company's share repurchase program as adopted at the meeting of the Board of Directors on May 24, 2024:

1. Class of shares: Common stock
2. Total number of shares to be repurchased: Up to 5,000,000 shares (0.87% of total number of shares issued, excluding treasury stock)
3. Total repurchasable amount: Up to 35 billion yen
4. Period of repurchase: May 27, 2024 through May 26, 2025, which the Company announced on May 24, 2024

4. Revision of Dividend Projection

As a result of the stock split, the year-end dividend projection for the fiscal year ending March 31, 2025, which was announced on April 23, 2024, has been revised as follows. The revision is in line with the split ratio and there is no substantial change in the dividend projections

	Dividends per share (yen)		
	Second Quarter	Year-end	Total
Previous Projection (April 23, 2024)	40.00	40.00	80.00
Revised Projection (pre-split conversion)	40.00	20.00 (40.00)	— (80.00)
(Reference) Previous fiscal year (ended March 31, 2024)	35.00	40.00	75.00

(Note) We are not displaying the total annual amount of dividends per share for the revised projection this time, as it cannot be simply aggregated due to the stock split. As the stock split is scheduled to take effect on October 1, 2024, the dividend payment at the end of the second quarter with a record date of September 30, 2024, will be based on the number of shares before the stock split.

5. Other Information

The planned stock split will not result in any change in the Company's paid-in capital.

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the Company's current intent, plans, expectations, targets and estimates. 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 Company's ability to obtain any necessary approval from regulatory bodies, including securities exchanges, as planned, changes in general economic conditions and business and regulatory environments, and available funds. The Company assumes no obligation to, and does not intend to, update these forward-looking statements, except as required by law.

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