



FOR IMMEDIATE RELEASE

Nidec Corporation
Tokyo Stock Exchange Code: 6594

Contact:

Teruaki Urago
General Manager
Investor Relations
+81-75-935-6140
ir@nidec.com

Released on February 27, 2025 in Kyoto, Japan

Request regarding the Press Release by Makino Milling Machine Co., Ltd. (Securities Code: 6135), “Makino Milling Machine’s Opinions regarding Nidec Corporation’s Press Release, ‘Report on the Progress After the Release of Nidec’s Letter of Intent and on Nidec’s Opinion’ ”

In its press release, “Report on the Progress After the Release of Nidec’s Letter of Intent and on Nidec’s Opinion” dated February 25, 2025 (“Nidec’s Report”), Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec” or the “Company”), explained the progress after the Company’s submission of a letter of intent, and its opinions as of the press release, regarding the letter of intent described in the press release, “Notice Regarding Scheduled Commencement of Tender Offer for Makino Milling Machine Co., Ltd. (Securities Code: 6135),” which the Company issued on December 27, 2024.

With respect to the above matter, Makino Milling Machine Co., Ltd. (listed on Tokyo Stock Exchange Inc.’s Prime Market) (the “Target Company”) issued a press release, “Makino Milling Machine’s Opinions regarding Nidec Corporation’s Press Release, ‘Report on the Progress After the Release of Nidec’s Letter of Intent and on Nidec’s Opinion’ ” (the “Target Company’s Press Release”), dated February 26, 2025, to express its opinions on Nidec’s Report.

Claiming that Nidec, in Nidec’s Report, “proclaimed that, the Company will not increase the price for the Tender Offer even if a counteroffer is made against the Tender Offer,” the Target Company’s Press Release states, “the Target Company will further examine the Tender Offer based on the Target Company’s understanding that, in light of the purpose of Japan’s Financial Instruments and Exchange Act, which prohibits the spread of rumors, and on transparency, which Nidec advocates strongly, the price for the Tender Offer will not be raised even if a counteroffer is actually made.”

As it will become clear after carefully reading Nidec’s Report, it states, “We believe that Nidec’s Proposed Price of 11,000 yen is a necessary and sufficient level, and at this stage we have no plan to raise the TOB price from this price, even if any shareholder requests a price increase or if a competing proposal by a white knight or others offers a price higher than the proposed price.” expressing merely Nidec’s current policy. More specifically, the aforementioned statement in Nidec’s Report explains Nidec’s policy that, even if a party makes a counteroffer to the Tender Offer, the Company will not increase its Tender Offer price to another price beyond the realm of fair assessment.

Nidec kindly asks the shareholders of the Target Company to understand Nidec’s Report accurately as they make decisions on the Tender Offer.

-###-

[Restrictions on solicitation] This press release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanation Statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This press release shall neither be, nor constitute a part of, an offer to sell or purchase, or solicitation to sell or purchase, any securities, and neither this press release (or a part of this press release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this press release may not be relied upon at the time of entering into any such agreement.

[Future Forecasts] This press release may contain forward-looking statements, including those related to the future business of Nidec Corporation (the "Tender Offeror" or the "Offeror") and other companies, such as "anticipate," "expect," "intend," "plan," "believe," and "assume." Such statements are based on the Tender Offeror's current business prospects and may change as a result of future developments. The Tender Offeror is under no obligation to update any forward-looking statements in this information to reflect actual business performance or changes in various circumstances or conditions. This press release contains "forward-looking statements" as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the Securities Exchange Act. The actual results may be grossly different from the projections implied or expressly stated as "forward-looking statements" due to known or unknown risks, uncertainties or other factors. None of the Offeror or its affiliates assures that such express or implied projections set forth herein as "forward-looking statements" will eventually prove to be correct. "Forward-looking statements" contained herein were prepared based on the information available to the Tender Offeror as of the date of this press release and, unless required by laws and regulations, neither Tender Offeror nor its related parties including related companies shall have the obligation to update or correct the statements made herein in order to reflect the future events or circumstances.

[U.S. Regulations]

The Tender Offer shall be implemented in compliance with the procedures and information disclosure standards provided by the Financial Instruments and Exchange Act of Japan, which procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. Specifically, Section 13(e) or Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; "Securities Exchange Act") or the rules promulgated under such Sections do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with the procedures and standards thereunder. It is not necessarily the case that all financial information in this press release is equivalent to financial statements of companies in the United States. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Offeror and Makino Milling Machine Co., Ltd. ("the Target") are incorporated outside the United States and their directors are non-U.S. residents. Shareholders may not be able to sue a company outside the United States and its directors in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliates to subject themselves to the jurisdiction of a U.S. court.

The financial advisors of the Offeror or Target and their respective affiliates may, within their ordinary course of business, purchase, or conduct any act toward the purchase of, the shares of the common stock of the Target for their own account or for their customers' accounts outside the Tender Offer prior to the commencement of, or during, the period of the Tender Offer, etc. in accordance with the requirements of Rule 14e-5(b) under the Securities Exchange Act to the extent permissible under the financial instruments and exchange laws and other applicable laws and regulations in Japan. If any information concerning such purchase is disclosed in Japan, the disclosure of such information will be made in the United States in a similar manner.

All the procedures in connection with the Tender Offer shall be taken in the Japanese language. While a part or all of the documents in connection with the Tender Offer may be prepared in English, the Japanese documents shall prevail in case of any discrepancies between Japanese documents and corresponding English documents.

[Other Countries] Some countries or regions may impose restrictions on the announcement, issue or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to buy shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.