



FOR IMMEDIATE RELEASE

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Nidec Board Authorizes Share Repurchase Plan (Repurchases of Shares Pursuant to Article 459, Paragraph 1, Item 1 of the Company Law of Japan)

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) announces today that its Board of Directors has authorized a new share repurchase plan at a meeting held on January 25, 2021, whereby the Company may repurchase up to four million shares in accordance with the Article of Incorporation pursuant to Article 459, Paragraph 1, Item 1 of the Company Law of Japan.

Reason for Share Repurchase

This authorization is intended to enable agile capital management highly responsive to the changing business environment.

Details of Authorized Share Repurchase Plan

1. Class of shares: Common stock
2. Total number of shares that may be repurchased: Up to 4,000,000 shares
(0.68% of total number of shares issued, excluding treasury stock)
3. Total repurchasable amount: 50 billion yen
4. Period of repurchase: From January 26, 2021 through January 25, 2022

Reference

Total number of shares issued and outstanding shares held in treasury as of January 25, 2021:

- Total number of shares issued (excluding shares held in treasury): 585,894,348 shares
- Shares held in treasury: 10,390,120 shares

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the Company’s current intent, plans, expectations 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, available funds, future alternative uses for cash, future competing investment opportunities, and general economic, business and market conditions. The Company assumes no obligation to, and does not currently intend to, update these forward-looking statements, except as required by law.

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