



NIDEC CORPORATION



Reference Materials of Nidec Corporation's July 13, 2023 Notice regarding the Scheduled Commencement of the Tender Offer for Takisawa Machine Tool Co., Ltd. (Securities Code: 6121)

Nidec Corporation

July 20, 2023

Disclaimer Regarding Forward-looking Statements

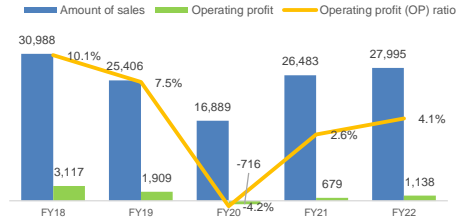
These presentation materials and the related discussions contain forward-looking statements including expectations, estimates, projections, plans or strategies. Such forward-looking statements are based on management's targets, assumptions and beliefs in light of the information that we have been able to obtain through reasonable means. In addition, with multiple factors interrelated intricately, 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 Target Company's Profile

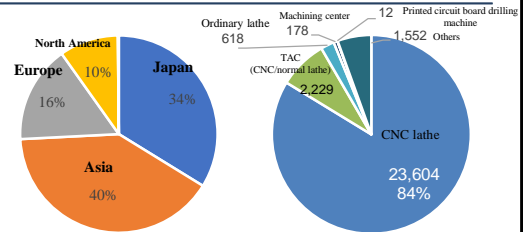


Name	Takisawa Machine Tool Co., Ltd. (the "Target Company") (Former trade name in Japanese: Takisawa Tekkousyo)
Address	983 Natsukawa, Kita-ku, Okayama-shi, Okayama Prefecture
Plants (2 countries/1 region, 5 locations)	- Head office/main plant (Okayama-shi), Shimoshō Plant (Kurashiki-shi), and Tamakura Plant (Kurashiki-shi) - Taiwan Takisawa Technology Co., Ltd. (Taiwan over-the-counter market listing, securities code: 6609) - Takisawa Mechatronics (Zhejiang) Ltd.
Foundation	August 1922
Businesses	Manufacturing and sales of machine tools (CNC lathes, Manual lathes, etc.)
Capital	2,319,024,000 yen (as of March 31, 2023)
Consolidated Performance	Sales: 27,995 million yen; operating income: 1,138 million yen (OP ratio: 4.1%) *This information is based on the Target Company's securities report for the fiscal year ended March 31, 2023.
President	Kazuhiro Harada
Workforce	749 employees *This information is based on the Target Company's securities report for the fiscal year ended March 31, 2023.
Stock Listing	Standard Market, the Tokyo Stock Exchange (Securities code: 6121)
Sales Offices	In Japan: 11 (Kanto Sales Office, 9 sales offices, and 1 contact office) Overseas: 12 (in China, Taiwan, Thailand, Indonesia, Vietnam, India, Germany, and the USA)

Net sales, operating profit, and OP% for the past 5 Years (in Millions of Yen)



Sales by destination and product (in millions of yen)



These charts are based on the Target Company's securities report for the fiscal year ended March 31, 2023.

Nidec and Takisawa: Product and Market Complementarity



Products complementarity

- Lathe: The Target Company's main product, the lathe, accounts for 33% of the machine tool market, and is highly complementary with products of Nidec, which does not have lathes in its product portfolio.
- Vertical machining centers: Takisawa's product line and revenue are limited, and do not conflict with Nidec's product lineup.

Markets complementarity

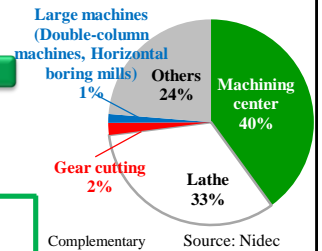
- The Target Company can complement the market with Nidec (NMTJ, NOKJ and PAMA)

Product/Market matrix		Sales coverage (Major market)		
		China/Asia	Europe & US	Japan
Product	Lathe	Takisawa	(Takisawa)	Takisawa
	Machining Center (vertical)	(NOKJ)	(NOKJ)	NOKJ/ (Takisawa)
	Machining Center (horizontal)	(NOKJ)	(NOKJ)	NOKJ
	Double-column machines, Boring mills, Gear cutting, etc.	(PAMA)	NMTJ PAMA	NMTJ

Inter-complementary in the machine tool market

Source: Nidec

For reference: Global machine tool sales by category



Complementary in products

NOKJ: Nidec OKK
NMTJ: Nidec Machine Tool

Common target customers

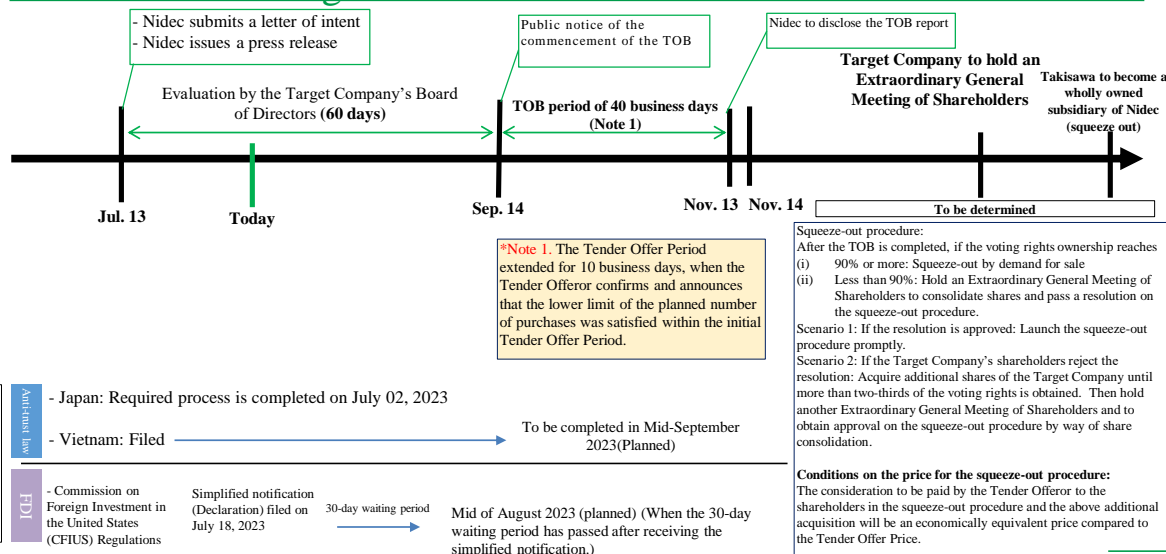
- For instance, with common target users in NOKJ's machining center business and the Target Company's lathe business, the two companies may be able to generate synergies, such as cross-selling, package offering, more quickly, and provide more efficient sales/maintenance service than normal cases.

Terms of the Tender Offer



Tender offeror	Nidec Corporation
Target company	Takisawa Machine Tool Co., Ltd (Securities Code: 6121 TSE Standard)
Tender offer period (plan)	Thursday, September 14 – Monday, November 13, 2023 Note: The above Tender Offer Period will be extended for 10 business days if the Tender Offeror confirms and announces that the lower limit of the planned number of purchases is reached during the initial Tender Offer Period.
Purchase price	2,600 yen per share
Premium	Base date: July 12, 2023 Closing price of the base date: 1,447 yen (79.68%) Monthly average: 1,269 yen (104.89%) Three-month average: 1,272 yen (104.40%) Six-month average: 1,221 yen (112.94%)
Upper limit of the number of shares to be purchased	No limit
Lower limit of the number of shares to be purchased	3,194,100 shares, which is the majority of issued shares (excluding treasury shares owned by the Target Company) Note: The lower limit of shares to be purchased is the number of shares that is obtained by multiplying, with the unit (100 shares) of the Target Company's shares, the number of the voting rights (31,941 (rounded up to the whole number) that is half or more of the number of the voting rights (63,881) for the number of shares (6,388,183 shares) that is obtained by deducting the number of treasury shares (189,939 shares) owned by the Target Company as of March 31, 2023, as stated in the 93 rd Annual Securities Report (the "Target Company Annual Securities Report") submitted by the Target Company on June 29, 2023, from the total number of the issued shares of the Target Company as of the same date (6,578,122 shares), as stated in the Target Company Annual Securities Report
Tender Offer Report Announcement Date	Tuesday, November 14, 2023 (plan)
Tender offer agent	Mita Securities Co., Ltd. / Monex, Inc. (subagent)

The Schedule Going Forward



TOB Price-based Premium (Based on the Closing Price on July 12, 2023)

