



**FOR IMMEDIATE RELEASE**

**Nidec Corporation**

Tokyo Stock Exchange code: 6594

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## **Nidec and Groupe PSA Completes the Establishment of Joint Venture for Automotive Electric Traction Motors**

As announced on December 4, 2017, Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec”) and Groupe PSA have completed the establishment of the joint venture that develops, manufactures and sells automotive electric traction motors. The profile of the joint venture is as follows.

### **1. Information on the Joint Venture:**

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|--|---|
| (1) Company name:                      | Nidec PSA emotors   |
| (2) Headquarters and development base: | Carrières sous Poissy, Paris region, France   |
| (3) Production base:                   | Tremery, Grand Est region, France   |
| (4) Representative (CEO):              | Ghislain Boiteau, Nidec’s executive   |
| (5) Establishment:                     | May 16, 2018  |
| (6) Main business:                     | R&D, production, and sale of automotive electric traction motors and inverters  |
| (7) Number of employees:               | 40 (the joint venture plans to hire additional 30 engineers by the end of summer 2018, and more in line with business expansion.) |
| (8) Initial share capitals:            | €15 million   |
| (9) Ownership:                         | Nidec Leroy-Somer Holding: 50%<br>PSA Automobiles SA: 50%   |

## **2. Effect on Financial Performance for the Current Fiscal Year**

The Transaction is expected to have no significant impact on Nidec's consolidated financial performance for the fiscal year ending March 31, 2019. Nidec will make additional disclosure on a timely basis in accordance with the rules of the Tokyo Stock Exchange upon determination of further details.

## **Cautionary Statement Concerning Forward-Looking Information**

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of the Nidec Group or other parties. 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 risks to successfully integrating the acquired business with the Nidec Group, the anticipated benefits of the planned transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies, other risks relating to the successful consummation of the planned transaction, and changes in business and regulatory environments. The Nidec Group does not undertake any obligation to update the forward-looking statements contained herein or the reasons why actual results could differ from those projected in the forward-looking statements except as may be required by law.

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