



FOR IMMEDIATE RELEASE

Nidec Corporation
Tokyo Stock Exchange Code: 6594

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Nidec Executives Meets with Zhejiang Mould Industry Association Representatives over Nidec’s Proposed Tender Offer for Makino Milling Machine Co., Ltd. (Securities Code: 6135)

As explained in the press release, “Notice Regarding Scheduled Commencement of Tender Offer for Makino Milling Machine Co., Ltd. (Securities Code: 6135),” dated December 27, 2024, Nidec Corporation (TSE: 6594; OTC US: NJDCY) (“Nidec” or the “Company”), as part of a series of transactions (the “Transaction”) for the purpose of making Makino Milling Machine Co., Ltd. (listed on Tokyo Stock Exchange Inc.’s Prime Market) (the “Target Company”) a wholly owned subsidiary of the Company, decided to acquire the shares of common stock of the Target Company through a tender offer, and on the same day submitted to it a letter of intent regarding the Transaction.

In connection with the above, some Chinese media outlets ran articles on the China Die & Mould Industry Association (the “CDMIA”) and others expressing concerns over the Transaction, while the questionnaire dated January 28, 2025 contains a question, “The press release has caused concerns among the CDMIA and mold industry associations across China, including: ‘The proposed purchase of the Target Company by Nidec may damage the Target Company’s independence and brand value, and may affect the Target Company’s leadership in the global molding industry,’ ‘Further, the Target Company is concerned as to whether its group will be able to continue to provide the Chinese market with high-quality technical services in the future,’ ‘The Nidec Group may, after purchasing the Target Company, adjust its technological development, service network, and customer support strategies, which may affect the Target Company’s capability to provide the Chinese market with services.’” Therefore, to verify relevant facts regarding these concerns, executives representing Nidec met with representatives of the Zhejiang Mould Industry Association – an organization of significant importance to the Chinese domestic mold industry – on February 08, 2025.



Photo:

Zhejiang Mould Industry Association, The People’s Republic of China:

Mr. Zhou Genxing, Executive Chairman
Ms. Xu Yanzhi, Secretary-General

Nidec Corporation:

Tatsuya Nishimoto, Executive General Manager of Machinery and Automation Business Unit, and Executive Vice President
Takamitsu Araki, First Senior Vice President in Charge of Corporate Strategy Office



As shown on the links below, a long, extensive question-and-answer session was held in this meeting, which led Zhejiang Mould Industry Association to state that the meeting helped ease the anxiety of mold manufacturers. Further, Mr. Zhou Genxing, the Association's Executive Chairman, commented: "The Nidec Group has been making tremendous investments in Zhejiang Province, and we are so grateful for the Group's contributions to our Province's manufacturing industry. Going forward, the Zhejiang Mould Industry Association wishes to further deepen its ties with Nidec," "We were able to build a firm base for in-depth opinion exchange with Nidec executives regarding their proposed purchase of the Target Company. Our Association will remain dedicated to serving as a bridge, building a firmer platform for intra-industry exchanges and cooperation, promoting the industry's sustainable and healthy development, and raising the industry to higher levels," and "We further wish to establish a strategic partnership with Nidec." Thus, the meeting served as a wonderful opportunity for the representatives of the Zhejiang Mould Industry Association to gain a deeper understanding on Nidec's proposal. Thus, should any party concerned have concerns over the Transaction, the Company will ensure to explain it with sincerity to eliminate misunderstanding caused by obtaining only part of relevant information, and secure accurate understanding of the Transaction.

Links to the original article (on the Zhejiang Mould Industry Association's website):

<https://www.zmia.org.cn/4/20527/1908497>

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