



FOR IMMEDIATE RELEASE

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### **Nidec Copal Electronics Completes the Acquisition of the Shares of Midori Precisions**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) announced today that Nidec Copal Electronics Corporation (“Nidec Copal Electronics”), a subsidiary of the Company, has completed the acquisition of all shares of Midori Precisions Co., Ltd. (“Midori Precisions”) on March 31, 2023 (the “Stock Acquisition”), in line with the Company’s March 15, 2023 press release, “Nidec Executes Stock Transfer Agreement on Nidec Copal Electronics’ Acquisition of Midori Precisions.”

Making Midori Precisions a wholly owned subsidiary of Nidec Copal Electronics enables the two companies to develop products jointly based on each other’s technological strengths, and the Nidec Group to enhance its product lineup of potentiometers and encoders. In addition, via this Stock Acquisition, utilizing Nidec Copal Electronics’ global sales channels, the two companies will deliver products across the world to meet the global demand for sensors. Going forward, Nidec Copal Electronics will make growth investment in Midori Precisions in a timely and appropriate manner to make the position sensing (potentiometer & encoder) business a major pillar of the Nidec Copal Electronics group’s businesses.

#### **1. Outline of the new subsidiary**

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|-------------------------|--|
| (1) Company name        | Midori Precisions Co., Ltd.  |
| (2) Headquarters        | The city of Hamura, Tokyo  |
| (3) Foundation          | July 1952  |
| (4) New director        | Hitoshi Ohira, Representative Director and President (who will be dispatched from Nidec Copal Electronics) |
| (5) Business bases      | Tokyo (headquarters and factory) and Osaka (sales)   |
| (6) Principal business  | Development, manufacturing, and sale of potentiometers and encoders  |
| (7) Number of employees | Approximately 130 (as of March 2023)   |
| (8) Sales               | Fiscal year ended March 31, 2022 2.788 billion yen   |
| (9) Operating profit    | Fiscal year ended March 31, 2022 495 million yen   |

#### **2. Effect of the Stock Acquisition for the Current Fiscal Year**

The Stock Acquisition is expected to have no significant impact on the Company’s consolidated financial performance for this fiscal year ending March 31, 2023. If necessary, the Company 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 Transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies 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.

On April 1, 2023, Nidec Copal Electronics will be renamed Nidec Components Corporation.

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