

December 20, 2023, in Kyoto, Japan

Nidec Corporation
Tokyo Stock Exchange code: 6594

Nidec India Holds Opening Ceremony of Its Neemrana Factory's Second Building

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company”) today announced that Nidec India Private Limited (“Nidec India”), a wholly owned subsidiary of the Company, has held an opening ceremony of the new, second building of its existing factory in Neemrana, Rajasthan, in the Republic of India (“India”).



Attendees pose for a photo at the new building's opening ceremony

1. Outline of the opening ceremony

Time & date: 14:30 -16:15 on Monday, December, 11, 2023 (local time)

Place: Neemrana, Rajasthan, India

Main attendees:

Mr. Hiroshi Kobe (Representative Director, President and COO, Nidec Corporation)

Mr. Keiji Oshima (Managing Director, Nidec India Private Limited)

Mr. Hiroshi Suzuki (Ambassador of Japan to India)

Mr. Sidharth Narayanan (Senior Vice President & Chief Industry Officer, Invest India)

Mr. Yuji Sanada (Deputy Director General, Japan External Trade Organization (JETRO))

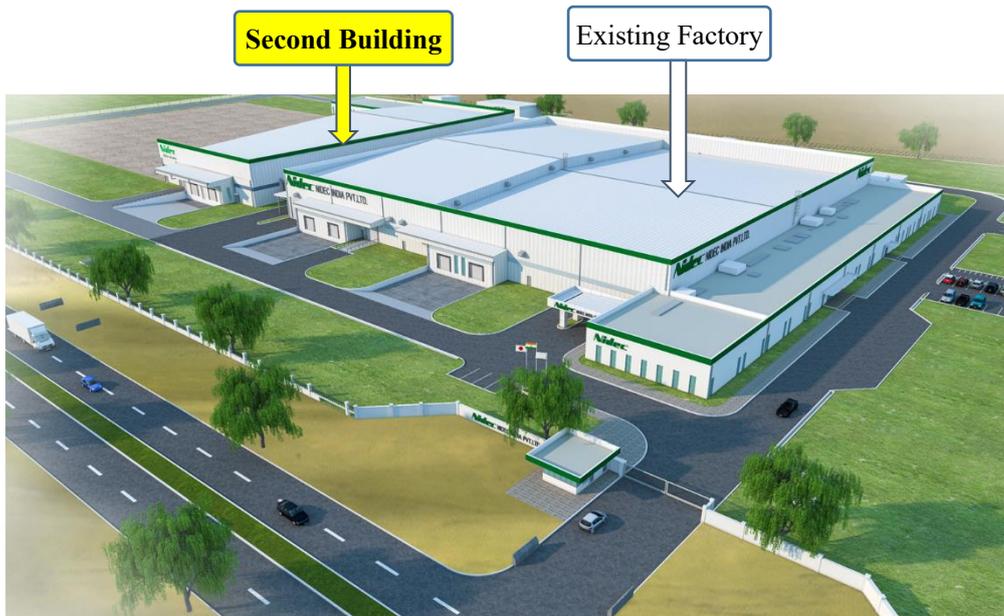
Mr. Sohinder Singh Gill (CEO, Global Business & Director General SMEV, Hero Electric Vehicles Pvt. Limited)

Mr. Shaikh Ghazi (GM – Purchase, Ather Energy Pvt. Ltd.)

Mr. Yoshitaka Mimori (Executive Vice President, Sumitomo Mitsui Construction Co., Ltd.)

2. Background and concept of the construction of the new building

While Nidec India's existing factory produces automotive, appliance, commercial, and industrial motors, its second building will manufacture drive motors for electric bikes (“e-bikes”) with an output of 30kW or less. The global sales of electric two-wheel vehicles, including e-bikes with pedals, are expected to grow from 2.6 million units in 2020 to 13 million units in 2030. Accordingly, Nidec Group targets to generate sales of 100 billion yen in two-wheel electric vehicle-related businesses in the fiscal year ending March 31, 2026, while planning to manufacture 90,000 e-bike motors per month at the second building of Nidec India's second factory.



Nidec India's Neemrana Factory

3. Outlook of Nidec India's second building

- (1) Name: Nidec India Private Limited
- (2) Businesses: Manufacturing and sale of automotive, appliance, commercial, and industrial motors, and of drive motors for electric motorcycles
- (3) Construction site: Neemrana, Rajasthan (app. 120 km southwest of the capital, New Delhi)
- (4) Workforce: 1,100 people
- (5) Total floor area: The second building: 6,305m², the canteen building and the utility building: 2,672m² (the existing building: 15,546m², total: 24,523m²)
- (6) Completion: December 11, 2023

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