



FOR IMMEDIATE RELEASE

Nidec Corporation

New York Stock Exchange symbol: NJ

Stock exchange code (Tokyo, Osaka): 6594

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Notification of the Adjustment of a Convertible Bond Conversion Price

In connection with the issue of new shares by allocation to a third party, approved by a meeting of Nidec's board of directors held on May 28 2004 (Friday), the conversion price for the below-mentioned convertible bond will be adjusted in accordance with the agreement with commissioned company for bondholders, as follows.

1. New conversion price

(Security)

(New conversion price)

(Previous conversion price)

Unsecured 0.8% convertible bonds, due 2006

6,798.90

6,802.80

Japanese yen

Japanese yen

2. Effective from

July 16, 2004

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