



FOR IMMEDIATE RELEASE

Nidec Corporation

New York Stock Exchange symbol: NJ

Stock exchange code (Tokyo, Osaka): 6594

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Notice Concerning the Result of Capital Increase through Allocation of New Shares to a Third Party

In connection with the issuance of new shares by allocation to a third party, which Nidec Corporation (the "Company") approved at a meeting of board of directors held on Friday May 28, 2004 in conjunction with the offering of new shares and the secondary offering by over-allotment, the Company has received notification that the Third Party will subscribe for a portion of the new shares planned to be issued, as shown below.

Issuance of New Shares by Allocation to a Third Party

1. Number of new shares to be issued	620,000 Shares
2. Issue Price	10,704.70 Japanese Yen per Share
3. Total amount at Issue Price	6,636,914,000 Japanese Yen
4. Portion of Issue Price not to be Accounted to Stated Capital	3,318,054,000 Japanese Yen
5. Subscription Date	5,351.70 Japanese Yen per Share Wednesday, July 14, 2004
6. Payment Date	Thursday, July 15, 2004

Appendix

- This capital increase through Allocation of New Shares to a Third Party was approved at the meeting of the Company's board of directors held on Friday May 28, 2004 in conjunction with the issuance of new shares and the secondary offering by over-allotment of its shares. For more information about this capital increase through Allocation of New Shares to a Third Party, please refer to 'Notice concerning the issuance of new shares and the secondary offering of our shares' released on May 28, 2004.
- Change in the number of shares outstanding as a result of the capital increase through Allocation of New Shares to a Third Party.

Current number of shares issued	70,019,218 shares (As at June 30, 2004)
Additional number of shares	620,000 shares
Total number of shares outstanding following capital increase	70,639,218 shares*

Note: *This calculation is based on the total number of shares outstanding on June 30, 2004
- With regard to the approximate net proceeds of 6,593.91 million yen to be raised from this third party capital increase, the approximate net proceeds of 59,830.41 million yen (which includes 53,236.50 million yen from the public offering of new shares which was resolved at our board of directors simultaneously held for the Allocation of New Shares to a Third Party) is expected by the Company to

The purpose of this press release is to make a general public announcement of the offering of Nidec's new shares and the secondary offering of our shares ("The Shares"). It has not been prepared for the purpose of soliciting investment. An investor should read our Offering Circular carefully before making an investment decision to purchase The Shares. This press release does not constitute an offer of securities in the United States under the United States Securities Act of 1933 ("The Securities Act"). These Shares may not be offered or sold in the United States, as defined in the Securities Act, absent registration or an applicable exemption from registration requirements under the Securities Act. These Shares are not offered or sold in the United States, as defined in the Securities Act.

use 2,649 million yen for capital expenditure, 38,351 million yen for investment in and financing of affiliated companies, with the remainder for repayment of borrowings. Further, our related companies expect to use these funds for capital expenditure.

4. Name of the Third Party
Mitsubishi Securities Co., Ltd.

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