



FOR IMMEDIATE RELEASE

Nidec Corporation

New York Stock Exchange symbol: NJ
Stock exchange code (Tokyo, Osaka): 6594

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Notice Relating to Adjustment of Conversion Price

In connection with the issuance of new shares of common stock (issued on July 16, 2004) made in the third party allotment which was resolved by the board of directors of our company held on May 28, 2004 (Friday), the conversion price of the below-mentioned convertible bonds is adjusted pursuant to the provisions of the Trust Deed related to the said convertible bonds. Accordingly, the notice is made as follows:

Note

1. Change in conversion price :

Title	Adjusted conversion price	Conversion price before adjustment
Yen 30,000,000,000 Zero Coupon Convertible Bonds due 2008	Yen 13,828.70	Yen 13,837.00

2. Effective date : On and after July 16, 2004

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