



FOR IMMEDIATE RELEASE

Nidec Corporation

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

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**NIDEC ANNOUNCES AN INCREASE IN FISCAL 2004
ANNUAL DIVIDEND PAYMENT**

Nidec Corporation resolved at a meeting of its Board of Directors today to increase the payment of interim and term-end cash dividends per share for the year ending March 31, 2005.

Reasons for the Increase in Dividend Payment

From the viewpoint that “Shareholders own the company”, Nidec is poised to increase its dividend payment subject to improvements in consolidated net earnings, while securing stable dividend levels.

Nidec decided to increase the payment of interim dividends per share by ¥5.00, from the proposed amount of ¥15.00 to ¥20.00 for the six-month period ended September 30, 2004 in consideration of our consolidated financial results. In the same way, we decided to increase the payments of year-end ordinary dividend from ¥15.00 to ¥20.00 for the year ending March 31, 2005. As the result of the dividends’ increase, the total dividend payment per share for the year ending March 31, 2005 is now expected to be ¥40.00. Total dividend payment per share increase by ¥10.00 from ¥30.00 (included ¥2.50 commemorative dividend associated with Nidec’s 30th anniversary) for the year-ending March 31, 2004. In terms of common dividend, total dividend payment per share increase by ¥12.50.

The favorable consolidated results for the six months ended September 30, 2004, as reported separately in our interim financial statements, provided a further indication of our sustainable growth. In this connection, we have decided to increase the payment of interim and term-end dividends per share according to our dividend policies.

Details of Revision

(Yen per share)

	Previous dividend forecast for the year ending March 31, 2005 (Released on April 23, 2004)	Revised dividend forecast for the year ending March 31, 2005	Dividends for the year ended March 31, 2004
Interim	¥15.00	¥20.00	¥15.00 *
Term-end	¥15.00	¥20.00	¥15.00
Annual.....	¥30.00	¥40.00	¥30.00 *

*Note: Interim dividend payment per share for the six months ended September 30, 2003 included ¥2.50 commemorative dividend associated with Nidec's 30th anniversary.

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