



## FOR IMMEDIATE RELEASE

### Nidec Corporation

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

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Released on September 30, 2003 in Kyoto, Japan

## Notice Concerning Decision on Terms and Conditions of Yen Denominated Convertible Bonds with Stock Acquisition Rights due 2008

Nidec Corporation (“Nidec”) held a meeting of the board of directors on September 30, 2003 and decided on terms and conditions of the yen denominated convertible bonds with stock acquisition rights due 2008 (hereafter the “Bonds”, among which the stock acquisition rights shall be referred to as the “Stock Acquisition Rights”). Nidec hereby notifies such terms and conditions of the Bonds as well as matters previously decided.

### 1. Matters Concerning Stock Acquisition Rights

- (1) Amount to be paid upon exercise of the Stock Acquisition Rights: same as the issue price of the Bonds

Amount to be paid upon exercise of Stock Acquisition Right per share (“Conversion Value”): 13,905 yen

Price of shares of Nidec’s common stock (the “Shares”), etc. as of September 30, 2003 (for reference only):

- (i) Closing price of the Shares at the Osaka Stock Exchange: 9,270 yen
- (ii) Up-rate obtained by using the following formula:

The purpose of this press release is to make a general public announcement of the offering of the Bonds. It has not been prepared for the purpose of soliciting investments in the Bonds. An investor should read our Offering Circular carefully before making an investment decision to purchase the Bonds. This press release does not constitute an offer of the Bonds in the United States under the United States Securities Act of 1933 (the Securities Act<sup>1</sup>). The Bonds 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. The Bonds are not offered or sold in the United States, as defined in the Securities Act, and are not offered in Japan.

$$\left[ \left( \frac{\text{Conversion Value}}{\text{Stock Price (Closing Price)}} - 1 \right) \times 100 \right] : \underline{50.00\%}$$

- (2) Amount to be capitalized from the issue price of new Shares: 6,953 yen per share
- (3) Price of Stock Acquisition Rights: free of charge
- (4) Reasons for decision of the issue price of Stock Acquisition Rights and the amount to be paid upon exercise of Stock Acquisition Rights

The issue price of Stock Acquisition Rights was decided to be free of charge as the Stock Acquisition Rights are attached to the Bonds and are not transferable separate from the Bonds, thus when Stock Acquisition Right is exercised, it is deemed that a substitute payment was made by a Bond. The marketability of the Bonds was also taken into account. Further, the amount to be paid upon exercise of Stock Acquisition Rights was decided to be the issue price of the Bonds as the issue price of the Bonds and the Bond itself bear no interest. The movement of the price of the Shares, which is the condition of exercise of the Stock Acquisition Rights and the purpose of the Stock Acquisition Rights, was also taken into account in deciding the amount to be paid upon exercise of Stock Acquisition Rights. Based on the above, the initial conversion value was decided to be 50.00% above the closing price of the regular transaction of the Shares at Osaka Stock Exchange as of September 30, 2003.

## 2. Matters Concerning Bonds

- (1) Total amount of issuance: 30,900,000,000 yen
- (2) Issue price: 103.00% of the face value of the bonds
- (3) Offering price: 105.00% of the face value of the bond

### Details of the Bonds (for reference only)

- (1) Date of resolution on issuance: September 30, 2003
- (2) Application period: not applicable
- (3) Payment due date and issue date: October 17, 2003 (London time)
- (4) Exercise period of Stock Acquisition Rights: from October 31, 2003 to the business close of banks in London on October 3, 2008 (in case of premature redemption, such redemption date)
- (5) Maturity date: October 17, 2008 (London time)

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