



FOR IMMEDIATE RELEASE

Nidec Corporation

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

Contact:

Hiroshi Toriba
Executive Director
Investor Relations & Public Relations &
Advertising
+81-75-935-6140
HIROSHI_TORIBA@notes.nidec.co.jp

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Nidec Announces an Increase in Fiscal 2003 Interim Dividend Payment

Nidec Corporation resolved at a meeting of its Board of Directors today to increase the payment of interim cash dividend per share for the year ending March 31, 2004.

Reasons for the Increase in Dividend Payment

Blessed with overwhelming support from our shareholders and continuous business growth, Nidec marked its 30th anniversary on July 23, 2003. The favorable consolidated results for the six months ended September 30, 2003, as reported separately in our interim financial statements, provided a further indication of our sustainable growth. In this connection, we have decided to pay a commemorative dividend of ¥2.50 in addition to the previously stated interim dividend of ¥12.50 for the year ending March 31, 2004.

As a result, the interim dividend payment per share for the year ending March 31, 2004 will total ¥15.00. The term-end dividend per share will remain unchanged at ¥12.50.

Details of Revision

Yen per share

	Revised dividend forecast for the year ending March 31, 2004	Previous dividend forecast for the year ending March 31, 2004 (April 25, 2003)	Dividends for the year ended March 31, 2003
Interim	15.00 (incl. ¥2.50 commemorative dividend)	12.50	10.00
Term-end	12.50	12.50	15.00
Annual	27.50 (incl. ¥2.50 commemorative dividend)	25.00	25.00

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NIDEC CORPORATION

CORPORATE OFFICE: 338 TONOSHIRO-CHO, KUZE, MINAMI-KU, KYOTO 601-8205 JAPAN
PHONE: KYOTO +81-75-935-6140 FAX: +81-75-935-6141
URL: <http://www.nidec.co.jp/english/finance/index.html>