



FOR IMMEDIATE RELEASE

Nidec Corporation

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Contact:

Hiroshi Toriba
Senior Director
Investor Relations
Corporate Planning
+81-75-316-3644
HIROSHI_TORIBA@notes.nidec.co.jp

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Nidec Announces Structural Reforms Effective as of May 1, 2003

Nidec Corporation will implement a set of structural reforms including measures to avert, or mitigate adverse effects of contingencies, in line with those to solidify the company's position as a socially responsible entity.

The outline of the reorganization is as follows:

1. Creation of compliance/risk control mechanism

- (A) Compliance Board----- acts on self-regulatory programs to govern company-wide compliance with legal and social requirements.
- (B) Risk Control Board---- analyzes areas of possible loss in diverse operations to minimize potential managerial risks.

2. Strengthening of divisional function

- (A) "Corporate Planning", an umbrella department currently comprised of three functional categories: "Corporate Planning Group", "Investor Relations Group", and "Public Relations Group", will split into three independent departments respectively named: "Corporate Planning Department", "Investor Relations Department", and "Public Relations Department". The reorganization is aimed to further enhance the functionality of their activities with a delegation of added authority and transparent responsibilities.

(B) Nidec's major research and development facilities, each having operated geographically distant from one another to date, will be largely integrated into a comprehensive R&D institute, collectively called the Central Technical Laboratory. The group of R&D force consists of former Central Laboratory, Basic Research and SPM (spindle motor) Department of Shiga Technical Center, and Basic Research and Processing Technology Department of Tottori Technical Center.

3. Date of Effect

The structural reforms set forth above are to be implemented as of May 1, 2003.

Disclaimer Regarding Forward Looking Statements

This press release contains forward-looking statements including financial forecasts that are based on our current expectations, assumptions, estimates and projections about our business, our industry and capital markets around the world. These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "may," "will," "expect," "anticipate," "estimate," "plan" or similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of our financial condition, or state other forward-looking information. Known and unknown risks, uncertainties and other factors could cause the actual results to differ materially from those contained in any forward-looking statement.

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NIDEC CORPORATION

CORPORATE OFFICE: 10 TSUTSUMISOTO-CHO, NISHIKYOGOKU, UKYO-KU, KYOTO 615-0854, JAPAN
PHONE: KYOTO +81-75-316-3644 FAX: +81-75-316-2563
URL: www.nidec.co.jp/english/index.html