FOR IMMEDIATE RELEASE

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

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Nidec Announces ADS Ratio Change

Nidec Corporation ("Nidec", NYSE: NJ) held a meeting of the board of directors on November 9, 2003 and resolved on a ratio change of its American Depositary Shares (ADSs). As a result, one ADS, which currently represents the ratio of one share of the common stock in Nidec Corporation, will represent one-fourth of one share of the common stock. The four-for-one ratio change will take effect as of January 1, 2004 and will be managed by Nidec's depositary, JPMORGAN CHASE BANK. The ratio change is intended to make the per ADS share price more attractive for U.S. investors, particularly individual investors, thus enhancing liquidity of Nidec's ADSs.

Summary of the Ratio Change

Current Ratio: 1 ADS=1 ordinary share of the common stock
New Ratio: 1 ADS=0.25 ordinary share of the common stock
Effective Date: January 1, 2004 (EST)

Additional Information
ADS Listing: New York Stock Exchange (First listed on September 21, 2001)
Depositary and Transfer Agent for First ADRs: JPMorgan Chase Bank
ADS price: $92.00 (November 24, 2003 closing price)

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Note: The purpose of this press release is to make a general public announcement of the ratio change of Nidec's American Depositary Shares ("ADSs"). It has not been prepared for the purpose of soliciting investments in the ADSs.