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

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Nidec Corporation Announces Proposed Senior Management Changes

Nidec Corporation today announced the following changes in the Board of Directors and Corporate Auditors. Elections of the Board of Directors and Corporate Auditors shall be subject to the shareholder resolution to be adopted at the 30th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2003.

Details of the changes are as follows:

1. New Board of Directors (effective June 25, 2003)

(1) Representative Director of Nidec Corporation: unchanged

(2) Board of Director:

Satoru Kaji — Current Executive Director of Nidec Corporation, Representative Director of Nidec Singapore Pte.Ltd. and P.T. Nidec Indonesia

2. New Corporate Auditors (effective June 25, 2003)

Hideo Asahina — Current Commissioner of Commemorative Association for the Japan World Exposition (1970), former Councilor of the Minister's Secretariat with Ministry of Finance of Japan

Tadayoshi Sano — Current Executive Director and Accounting Director of Nidec Corporation

Tsutomu Katsuyama — Current Registered Attorney with Kyoto Bar Association

Hideo Asahina and Tadayoshi Sano will become Standing Corporate Auditors of Nidec Corporation after the 30th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2003.

3. Retiring Board of Directors (effective June 25, 2003)

Yuzo Suzuki	Current Senior Managing Director of Nidec Corporation, Chairman and Representative Director of Nidec (Zhejiang) Corporation, Chairman of Nidec Total Service (Zhejiang) Corporation
Koichi Yamamoto	Current Managing Director of Nidec Corporation, Chairman of Nidec Singapore Pte Ltd. and P.T. Nidec Indonesia

Yuzo Suzuki and Koichi Yamamoto will become Corporate Advisors of Nidec Corporation on June 25, 2003.

4. Retiring Corporate Auditors (effective June 25, 2003)

Teruo Mori	Current Standing Corporate Auditor
Shoji Tamura	Current Corporate Auditor
Mahito Kamei	Current Corporate Auditor

Shoji Tamura will become a Corporate Advisor of Nidec Corporation (supervisor of employees' code of conduct) on June 25, 2003.

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NIDEC CORPORATION

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