



**FOR IMMEDIATE RELEASE**

**Nidec Corporation**

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

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Released on May 14, 2003 in Kyoto, Japan

**Notice Concerning Stock Acquisition Rights for Common Stock  
Issued under the Stock Option Plan**

Nidec Corporation (the "Corporation") decided at a meeting of its Board of Directors today the terms of the issuance of Stock Acquisition Rights for common stock of the Corporation under the stock option plan, pursuant to Articles 280-20 and 280-21 of the Commercial Code of Japan and to the resolution of the Corporation's 29<sup>th</sup> Ordinary General Meeting of Shareholders held on June 26, 2002.

The terms of the issue are as follows:

1. Date of issue:

May 14, 2003

2. Total number of Stock Acquisition Rights to be issued:

2,985 (The number of shares to be issued upon exercise of each Stock Acquisition Right is 100.)

3. Type and number of shares to be issued or transferred upon exercise of Stock Acquisition Rights:

298,500 shares of common stock of the Corporation.

4. Issue price of Stock Acquisition Rights:

No consideration shall be paid.

5. Amount to be paid in per Stock Acquisition Right upon exercise:

735,000 yen (7,350 yen per share of common stock)

6. Total amount of the shares of common stock to be issued or transferred upon exercise of Stock Acquisition Rights:

2,193,975,000 yen

7. Exercise period of Stock Acquisition Rights:

From July 1, 2004 to June 30, 2007 inclusive

8. The amount to be accounted for as stated capital in respect of shares to be issued upon exercise of Stock Acquisition Rights:

3,675 yen per share of common stock

9. With regard to transfer of Stock Acquisition Rights

Transfer of Common Stock Acquisition Rights shall require an approval of the Board of Directors. The Corporation shall be authorized to prohibit the transfer of Stock Acquisition Rights in the contract executed by and between the Corporation and the beneficiaries of the Stock Acquisition Rights.

10. Persons to whom Stock Acquisition Rights shall be allocated:

Nidec Corporation:

15 directors ( 27,000 shares)

1 corporate auditor ( 500 shares)

1,077 employees ( 250,400 shares)

Subsidiaries of Nidec Corporation:

1 director ( 1,500 shares)

53 employees (19,100 shares)

Total number of beneficiaries:

1,147

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## NIDEC CORPORATION