









Under the "One Nidec" initiative, the Nidec Group is united in its pursuit of groundbreaking world-class solutions in order to bring innovation to the world.

It was back in 1973 that I established Nidec with the goal of becoming number 1 in the world together with my three colleagues. I had been researching precision motors ever since my school days and I made this the focus of the company. This was the start of Nidec; a company of just 4 engineers, including myself.

At first, our only assets were our determination to be the world's number 1, and our proprietary; original technology. We were literally starting with no material assets, but we firmly believed that we could lead the industry if we could make products that had features and performance unlike those of our competitors. Then, in 1979, we became the first company in the world to successfully commercialize a direct drive spindle motor for HDDs that used a brushless DC motor. Many said that had it not been for this product, computers could not have gotten as small as they did. This was followed by a series of inimitable products that were either the first of their kind, or the smallest of their kind, in the world. Today, we make small precision to large-size motors of all kinds as well as their peripheral components. These key components are widely used not only in IT and office automation products but also in a wide range of fields including home appliances, automobiles, office equipment, commercial and industrial machinery, and environmental energy. As the world's number 1 comprehensive motor manufacturer, the entire Nidec group will join forces to meet the needs and expectations of our worldwide customers with our sights set on eventually becoming a comprehensive electrical equipment manufacturer, providing indispensable solutions to the world.

We ask for your continued cooperation and good faith in a quest that is sure to benefit us all.

Shigenobu Nagamori

Founder, Representative Director, Chairman and Chief Executive Officer "The aim of Nidec Corporation is to contribute to the development of society and the welfare of the general public around the world. Nidec aims to do so by supplying the highest quality products. Our company is sincerely and enthusiastically dedicated to the trinity of technology, skillfulness, and modern science. Thereby, Nidec strives to promote the prosperity of our society, our company, and all our employees." This is the corporate policy that we Nidec employees have been cherishing since the foundation of our company. To lead a sustainable society amid the unpredictable, unforeseeable upheavals therein in recent years, we at Nidec must engage in its day-to-day business operations by keeping the policy in mind more firmly than ever before.

Since its foundation, Nidec has been making light, thin, short and small products to contribute to resource and energy saving, and providing IT, home appliance, and auto industries with unique, distinctive products to help drive social progress. Going forward, we will further expand and increase the areas and opportunities for contribution. At Nidec, we have been developing "uniquely Nidec" solution businesses by regarding technological innovations as "new five big waves."

We will continue to maintain, and further evolve, the aforementioned understanding by flexibly meeting the needs of society. In other words, we will successfully ride the five big waves of: "decarbonization," whose needs will increase as vehicle electrification and automation progress; "manpower saving," which will heighten as industrial and service robots are introduced and used widely; "digital data explosion" and "5G & thermal solutions," both of which will meet the needs for high-speed telecommunications, high capacity, or thermal treatment that next-generation communication technology brings; and "power saving," the wave that continues to apply to home appliances.

To conquer these big waves and secure a firm footing in the world, we will meet SDGs-related needs to master QCDS (quality, cost, delivery, and service), which have been our basic business elements since Nidec' s formation. Additionally, based on the "One Nidec" initiative to foster relations of mutual trust among Nidec Group employees, we will build and demonstrate synergies in our businesses to meet everyone's expectations on us.

#### Hiroshi Kobe

Representative Director, President and
Chief Operating Officer
Nidec Corporation







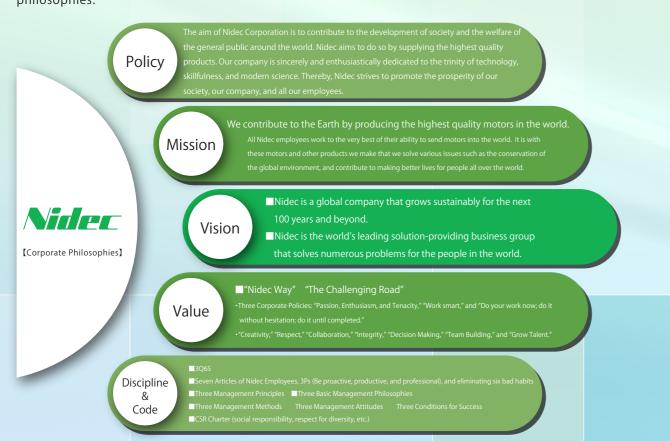
# Upholding the three all-time essential attitudes as our driving force, Nidec continues to take on challenges on a worldwide scale to become "the world's leading comprehensive electronics manufacturer."

With approximately 300 group companies operating around the world, Nidec develops, produces, and sells all kinds of motors ranging from small prevision motors to super-large ones. Underpinning our business activities are the three essential attitudes, i.e., "Passion, Enthusiasm, Tenacity," "Working hard and smart," "Do it now; do it without hesitation; do it until completed" to become the world's leading company. We will continue to create synergies among group companies via close collaboration with one another, produce the world's leading products and solutions comprising our motors, peripheral equipment, and applied products, and provide our customers with new values to become a company that will grow sustainably even 100 years from now.

Transforming from the world's leading comprehensive motor manufacturer to the world's leading comprehensive electronics manufacturer, the Nidec Group never ceases to work for the better future.

### The Nidec Group's new corporate philosophy, mission, and vision

As Nidec welcomes its 50th anniversary in 2023, we set a new corporate philosophy in hopes of growing sustainably for the next 100 years and beyond. This new corporate philosophy, which is based on the company's aim, succeeds the values, code of conduct, and action guidelines typified by the three corporate policies ("Passion, enthusiasm, and tenacity," "Work smart," and "Do your work now; do it without hesitation; do it until completed"), which are the source of the Nidec Group's growth for the past 50 years. The new philosophy also clarifies the purpose of the Nidec Group's growth and meaning of existence in the form of mission. In addition, as a company seeking to be the world's leading company, we have newly defined our vision as a solution-providing business group that, through our actions, contributes to global environmental conservation and improving the lives of people in the world, and unified all the elements into one set of philosophies.





#### Corporate slogan

# → All for dreams

Nidec Corporation has a corporate slogan,

"All for dreams,"

and a corporate statement

that stipulates the values

that we offer to our stakeholders.

#### Corporate statement

We begin with dreams.

Dreams drive our motivation.

Dreams are our future.

The world's dreams, people's dreams, our dreams.

Our passion creates ideas that make dreams come alive.

Technology and products

that were only dreams become reality.

All for dreams

Dreams challenge and the Nidec-Group will continue to meet the challenge. For the world's and people's tomorrows,

The world's first,
the world's best technologies and products,
We will continue our part in creating a better society.

# Trajectory towards becoming the world's No. 1 motor manufacturer—it all started with the dreams of only four people.

# 1973 \*\*\*

#### A big dream that started in a small humble shed

On July 23, 1973, Mr. Shigenobu Nagamori, who was then 28 years old, and who now serves as Nidec Corporation's founder, Chairman and CEO, founded the company, with three others with a capital of 20 million yen in Nishikyo-ku Kyoto. Full of passion to make Nidec the world's leading company, the four young men started to manufacture and sell small precision AC motors, Mr. Nagamori soon flew to the United States alone and cultivated promising enterprises as customers by visiting them and knocking on doors without







Mr. Nagamori on business in St. Paul Minnesota, USA

# 1980's~1990's\*\*\*

#### Nidec becomes the world's top HDD spindle motor manufacturer.

In 1981, the personal computer market in the United State began to take off and, taking advantage of this trend, Nidec launched the production of spindle motors for 5.25-inch hard disk drives (HDDs). Subsequently, the company produced small precision AC motors for office equipment and axial flow type brushless DC fans, followed by the full-scale production of 3.5-inch HDD spindle motors in 1984. It was during the same year that Nidec acquired the axial flow fan division of Torin Corporation of the US, and renamed it as Nidec Torin Corporation, making Nidec's very first M&A-based purchase of a company. In Japan, Nidec established new production bases in Shiga, Okayama, Nagano and Tottori Prefectures, while advancing into overseas markets in Singapore, Thailand, Taiwan, China, Germany, the Philippines, and other countries, transforming itself from a Kyoto-based venture company to a global company at an amazingly



Mr. Nagamori signs an agreement to purchase Torin Corporation.



to commemorate Nidec's listing on the Osaka Securities Exchange.

# 2000'5 \*\*\*

Becoming the Global No.

#### Nidec goes global through business diversification and acquisitions.

In 2001, Nidec went public on the New York Stock Exchange. The construction of the company's Head Office and Central Technical Laboratory building was completed in Minami-ku in the city of Kyoto in 2003. Nidec continued to conduct business in the global market while actively purchasing companies through M&A both inside and outside Japan, to become the world's leading company in the field of small precision motors



bell at the New York Stock company's listing of its stock there



Nidec Corporation acquires capital in Japan Servo Co., Ltd.

# Moving Forward \*\*\*

#### Forging ahead to become a global comprehensive electronics manufacturer aiming for higher peaks

With world-class technological, development, and production capabilities, the Nidec Group develops synergetic products under an integrated business management, and realizes its growth strategy to eventually become a "global comprehensive electronics



conference to announce the establishment of a joint venture for automotive electric traction motors with France's Groupe PSA



the launch of business in Serbia.



With 100,000 employees around the world, Nidec is on its way to become a global comprehensive electronics manufacturer.

#### 1973 Jul: Nidec Corporation is founded in Kyoto, Japan.

1973 Aug: Nidec Corporation starts the production and sales of small precision AC motors.

Nidec America Corporation is founded in St. Paul.Minnesota, USA.

1984 Feb: Nidec Torin Corporation (current Nidec America Corporation) is founded in Torrington, Connecticut, USA, as a result of the first company acquisition in Nidec's history

1988 Nov: Nidec Corporation lists its stock on the Kyoto Stock Exchange and the Second Section of the Osaka Securities Exchange

1998 Sep: Nidec Corporation lists its stock on the First Section of the Tokyo Stock

2001 Sep: Nidec becomes listed on the New York Stock Exchange (until May 2016).

2003 May: Nidec Corporation relocates its head office to the southern part of Kyoto, and opens its Central Technical Laboratory

2015 Mar: Nidec's net sales exceed 1 trillion yen

2017 Jan: Nidec Corporation acquires the motor/drive and generator businesses of Emerson Electric Co. (current Nidec Leroy-Somer Group and Nidec Control Techniques Group).

2019 Jul: Nidec Corporation purchases Embraco (current Nidec Global Appliance), the compressor business of Whirlpool, a US company 2019 Oct: Nidec Corporation purchases OMRON Automotive Electronics Co. Ltd.

2021 Aug: Nidec Corporation purchases Mitsubishi Heavy Industries Machine Tool Co., Ltd. (current Nidec Machine Tool Corporation)

2022 Feb: Nidec Corporation completes the purchase of the shares of OKK Corporation through a third-party allocation of common shares based on the capital alliance agreement with the company



# For Everything That Spins and Moves

Aiming to Become a Pioneer of Drive Technology for Motors of All Sizes -From Small Precision Motors to Ultra-large Ones

While cementing its position as the world's leading HDD motor manufacturer, Nidec has successfully expanded its business portfolio, which ranges from small precision motors to super-size ones. Our products are now used not only in information technology and office equipment, but also in a wide range of other areas such as home appliances, automobiles, commercial and industrial equipment, and environmental energy-related products. Focused on "everything that spins and moves," the Nidec Group stays committed to creating next-generation drive technologies to meet the needs of society.



# **Automotive Products**

- (Electric Power Steering Motors, ECUs, ABS/ESC Motors, etc.)
- ► For Powertrains (Traction Motors, Control Valves, Dual Clutch Transmission Actuators, DC/DC converters for xEVs etc.)
- ► For ADAS (Advanced Driver-Assistance System) (ADAS Camera Units, Camera Modules for Sensing Cameras, Millimeter Wave Radar Units, etc.)
- ► For Bodies (Head-up Display (HUD) Drive Motors, Cooling Fans for Navigation Systems, Key-less entry system, Power window switch, etc.)







Power Packs for Electric **Power Steering Systems** 



New Sensor Fusion



# **Robotics**

- ► Motors for Service Robots
- ▶ Drone Motors
- ► Automated Guided Vehicles (AGVs)
- ▶ Reducers
- ► Camera Modules
- ► Electronic Components (Pressure Sensors, Switches, Encoders, etc.)
- ► AC Servo Motors
- ► DC Servo Modules

- ► Industrial Robot Modules
- ▶ Joint Modules for Industrial Robots
- ► Linear Actuators











AC Servo Motors (S-FLAGII)



DC Servo Modules

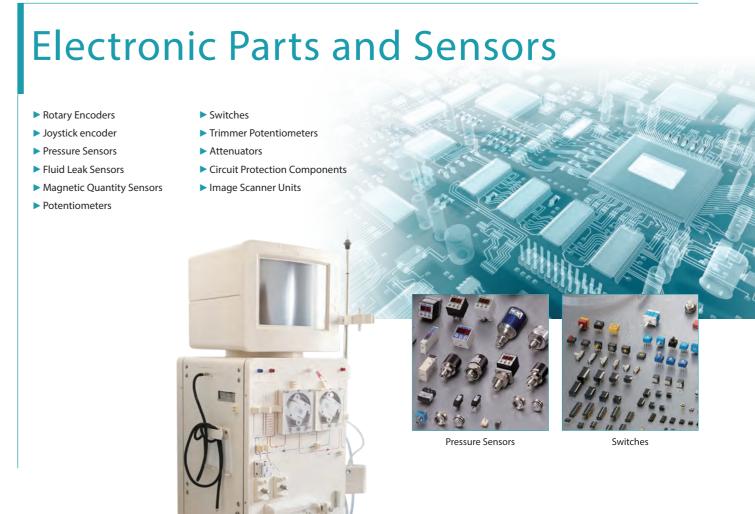
For more information about our products, please visit the online edition of the "Nidec Group Products Catalog" at https://www.nidec.com/en/product/catalog/

## For everything that spins and moves



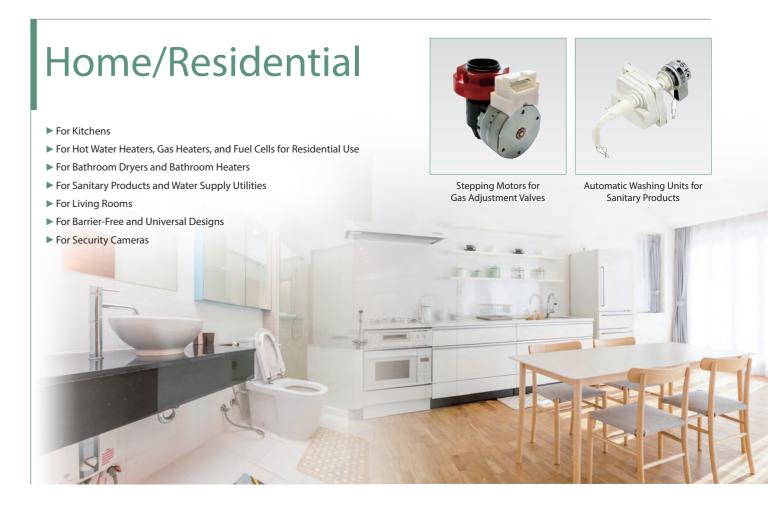






#### For everything that spins and moves







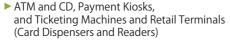


# **Commercial Products**

- ► For Golf and Utility Carts
- ► For Material Handling Vehicles
- ► For Electric Vehicles
- ► Elevator Equipment
- ► For Commercial Air Conditioners
- ► Pump Motors
- ► Motors and Pumps for Commercial Kitchen Equipment
- ► Compressors for Commercial Refrigerators
- ► Floor Care Equipment







- ► Laser Markers
- ► For Amusement







# Machine Tools/Mechanical Equipment/Inspection Equipment

- ▶ Printed Circuit Boards and **Continuity Inspection Systems**
- ► PCB Separation Machines
- ► Optical Vision Inspection Systems and Semiconductor-related Products
- ► Fixtures and Software for Inspection
- ► Soldering Equipment
- ► Electrical Current Testing Systems for Semiconductor Package Substrates
- ▶ Dispensers and Coating Equipment
- ► Specialized Application and Automotive Device Inspection Equipment
- ► Vision Sensors
- ► Displays and Input Device Inspection Equipment



- ► Press Machines and Feeders
- ▶ Die Designs and Production
- ► Winding Machines
- ► Laser Markers
- ► Measurement and **Assembly Equipment**
- ► Automated Guided Vehicles (AGVs)
- ► Measuring Instruments



Machine Tools



Semiconductor Package Continuity Testing Equipment



Precision high-speed automatic press to machine motor cores

# **Industrial Products**



# **Other Products**

- ► Music Boxes
- ► Ceramic Art Products



80 notes ×2 Orpheus (Disc Music Box)



Automata (wind-up doll on a music box)



ic Potter's Wheels





# Research & Development

# World-class Research and Development Capabilities

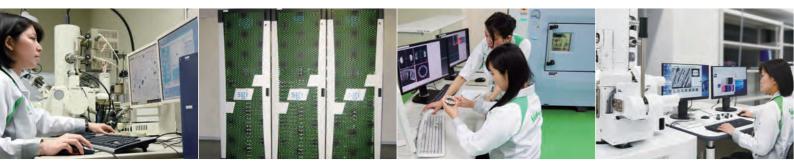


Roundness Measuring Instrument

Dynamic Space Gas Chromatography

Sputtering system

purier Transform Infrared Spectrophotometers



Field Emission Scanning Electron Microscopes

Supercomputers for Simulation

X-ray CT Scanners

High-performance Electron Microscopes and Other Cutting-edge Analyzers

#### Research and Development for the Future

At Nidec, we research and develop products and technologies based on the basic philosophy of constantly creating our company's growth engines. It is critical for us to foresee the future market and continuously create products with the world's leading technologies so that Nidec grows sustainably for 100 years and beyond. It is for this purpose that, to enhance our research capabilities, we completed the construction of a new building of Nidec Research and Development Center, Japan in 2013, the year of the company's 40th anniversary, to now promote basic and new applied researches in collaboration with Nidec Research and Development Centers in Taiwan founded in 2012.

To extend our research capability enhancement effort, in 2018 we completed the construction of a new building housing the Nidec Institute for Industrial Science in Japan's Keihanna Science City to significantly diversify the range of our research.

To enhance our development capabilities, we work with our research centers to promote customer-oriented product and technology development at our group companies' development sites in Kyoto, Shiga, Nagano, and other prefectures in Japan, as well as our global factories' development sites overseas. As we enter into a new phase known as the Fourth Industrial Revolution, there is a dramatic change occurring in the way products are manufactured, with the introduction of IoT (Internet of Things) technologies. The Nidec Group, united, continues to research, develop, and produce products and technologies to quickly capture this change, propose to our customers motors, together with related technologies, as basic components that underpin a future society, and produce and provide new products with revolutionary production technologies.

#### The Nidec Group's New Business Complex

To further enhance collaborative ties among Nidec Group companies to achieve our FY2030 consolidated net sales target of 10 trillion yen, we launched a plan to construct a new business complex, which will be home to Nidec Corporation's second head office and other group companies' new head offices and R&D centers, among other facilities. This plan, to be completed in 2030, aims to transfer part of the functions of the already expanding Nidec Corporation's head office, build a new Nidec-Shimpo R&D center, and transfer Nidec-Read's head office function to this new site adjacent to Nidec Corporation's head office, and ultimately house a workforce of 5,000 people there.



#### Nidec Center for Industrial Science (NCIS)

To accelerate the Nidec Group's growth as a business enterprise and build a 21st century manufacturing system, we aim to enhance our market-needs-focused manufacturing infrastructure and adopt advanced technologies via open innovation based on university-R&D institute-company networks. Nidec Center for Industrial Science (NCIS) not only promotes production technologies but also researches artificial intelligence (AI), material, sensor, actuator, module, systemization, and other revolutionary element technologies to create new products through collaboration with various universities and research institutes. It is Nidec Center for Industrial Science's role to address existing as well as future challenges and successfully contribute to Nidec's business in short, medium and long-terms.



Employees work in a shared space.

#### Nidec Research and Development Centers

Nidec Research and Development Center, located in Japan and Taiwan, is the world's first-class R&D institute of motors and is appropriate for Nidec, the world's leading comprehensive motor manufacturer. The Center engages in basic and cutting-edge application researches to realize a sustainable society, while enhancing its ties with industry and the world's universities and governments. Based on the "One Nidec" policy, the Center connects all Nidec business bases with its technology, and trains engineers who will lead our company in the future.



Nidec Research and Development Center, Japan



Nidec Research and Development Center, Taiwar







# Production and Quality Management

# Higher Quality, Lower Cost, Faster Delivery

# In-House Development of Production Lines and the Promotion of In-House Production of Key Components

A prompt and constant supply of high quality products is an issue of first priority—and is only attainable by staying closely attuned to product development cycles. In this context, all of our production lines are developed in-house in order to ensure a high degree of adaptability

to swift changes in specifications. In order to pursue high value-added products, domestic bases engage in R&D-oriented activities.

"Technical centers" of each product field

have introduced production lines capable of responding to mass-production for designing and developing new products and now produce and evaluate prototypes. These technical centers function as mother factories for our o shore production bases

and strongly support Nidec's broad-ranging overseas production activities by sharing detailed information.

Nidec's business bases, in Japan and elsewhere, have established quality assurance departments, each of which manages a solid quality management system in faithful accordance with ISO9001 and IATF16949, and an environmental management system to conform to the ISO14001 in order to secure an ecofriendly production system. Also, to minimize employee job-related safety and health risks, we are building an occupational health and safety management system the conform to ISO45001.









In 1994, Nidec Corporation and other Nidec Group companies acquired our first ISO9000 certificate for operations at our domestic manufacturing bases. Since then, 28 domestic bases and 130 overseas production bases have joined the list of our certified facilities. In the meantime, 25 of our domestic automotive motor manufacturing bases and R&D centers and 49 of such manufacturing bases and R&D centers overseas have acquired the "IATF16949" certificate. In addition, 30 domestic bases and 102 overseas production bases have obtained the "ISO14001" certificate, and 34 overseas

production bases are now certified according to ISO 45001 (Occupational Health and Safety Assessment Series). In 2009, the Chemical Analysis Team of the third group of the Quality Assurance Department's Components Quality Assurance Group of Nidec's Small Platform Motor & Solutions Business Unit obtained the "ISO/IEC 17025" certificate, which is the international standard applied to chemical testing laboratories, and the team now receives analysis requests.

#### Nidec's CSR CSR: Environmental Approach

"Employees," "the company" and "products" are the society's "mirrors" to reflect one another. Nidec always polishes these "mirrors" with much care to promote our own growth as a company by making products the way the global society wants us to. This is how Nidec wishes to fulfill our corporate social responsibility (CSR). Nidec's CSR (corporate social responsibility) comprises business activities that aim to conscientiously create products and technologies that contribute to society as well as far-sighted activities that benefit local communities.

Our CSR contributes to the world by making products that spin and move and that support a bright and prosperous future.

Staying Competitive as A Sustainable Society Socially Desirable Business Even 100 Years from Now ontributing to the World by Making Products That Spin and Move

Activities as a Member of Local Communities

#### **Basic Management Creed**

Employment stability based on sustainable business growth Available supply of highest quality, indispensable, and widely desired products for the common good of all

Pursuit of the top leader position in each of the company's chosen paths

## **Environmental Contribution through Our Products**

By delivering energy-efficient brushless DC motors globally, Nidec contributes to reducing electricity usage. We also develop and provide BESS (Battery Energy Storage System) units, which supply electricity stably and serve as a solution to make renewable energies more reliable. The total output capacity of our BESS units, which have been provided to global-scale energy-supplying companies, have exceeded 1GW in 2021.





The Lily Energy Storage Project in Texas, the US



Inside of a BESS container installed in Northern Europe

#### Living in Harmony with Local and Regional Communities



US:Donating socks to an organization

that supports homeless families "Nidec employees donate socks to morate World Down Syndrome Day."

Thailand: Nidec employees plant mangrove trees "Environmental conservation through tree planting"

The Nidec Group engages in a wide variety of activities in regional communities where we conduct business by eyeing their future.



Vietnam: Nidec employees make donations for flood victims

"We provide support out of a spirit of mutual help."



Philippines: Cleanup around a Nidec factory "Nidec employees contribute to the local community by cleaning up the surrounding area."



Japan: Environmental class (Japan) "Nidec employees teach students the fun of making things online."



France: Nidec employees support the employment of people with disabilities "As a member of local communities,

we support a variety of working styles."

Nidec's CSR-related information is available on the company's official website.

Nidec's CSR website

https://www.nidec.com/en/sustainability

Nidec's CSR

Search

# Nidec Group Network

Nidec Group's Global Network with More Than 300 Companies in More Than 40 Countries

Japan



(THAILAND) CO., LTD.

(Zhejiang) CO., LTD.

## **Corporate Directory**

Company name

NIDEC CORPORATION (Brand Name: Nine: )

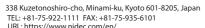
Shigenobu Nagamori

Established July 23, 1973

Capital 87,784,480,724 yen (as of March 31, 2022)

Stock listings First Section of the Tokyo Stock Exchange

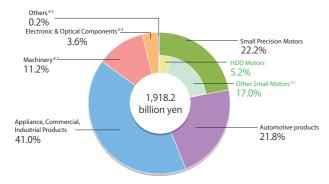
Lines of business Development, manufacturing, and sales of small precision motors Development, manufacturing, and sales of automotive motors, and home appliance, commercial, and industrial motors Development, manufacturing, and sales of machinery Development, manufacturing, and sales of electronic & optical components Others





HEAD OFFICE

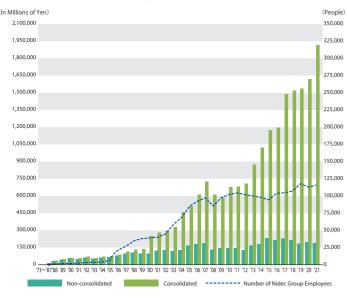
#### Sales by Product Group (Fiscal year ended March 31, 2022)



- \*1 Optical disk drive motors, office equipment motors, polygon scanner motors, MPU cooling fans, game machine fans, PC and communications equipment fans, home appliance fans, automotive fans mobile phone vibration motors, brushed motors, stepping motors, and motor drive units
- \*2 Industrial robots, circuit board testers, high-speed pressing machines, chip mounters, measuring instruments, power transmission equipment, factory automation systems, and card readers
- instruments, power transmission equipment, factory automation systems, and card readers

  3 Camera shutters, switches, trimmer potentiometers, component processing units, and precision
- \*4 Services, and music box-related products

# Changes in the Nidec Group's Net Sales and Number of Employees



# Challenging for Global No.





More than 100,000 Nidec Group employees in 40-plus countries around the world work hard each and every day to make Nidec the world's leading comprehensive motor manufacturer.





