These presentation materials and the related discussions contain forward-looking statements including expectations, estimates, projections, plans and strategies. Such forward-looking statements are based on management’s targets, assumptions and beliefs in light of the information currently available. Certain risks, uncertainties and other factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such risks and uncertainties include, but are not limited to, changes in customer circumstances and demand, exchange rate fluctuations, and the Nidec Group’s ability to design, develop, mass produce and win acceptance of its products and to acquire and successfully integrate companies with complementary technologies and product lines. Please see other disclosure documents filed or published by the Nidec Group companies, including the Japanese securities report, for additional information regarding such risks and uncertainties. Nidec undertakes no obligation to update the forward-looking statements unless required by law.
## Consolidated Profit/Loss

<table>
<thead>
<tr>
<th>Millions of Yen, except for EPS and FX rates</th>
<th>3Q/FY2016 (Apr-Dec)</th>
<th>3Q/FY2017 (Apr-Dec)</th>
<th>Change</th>
<th>FY2017 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>868,228</td>
<td>1,105,921</td>
<td>+27.4%</td>
<td>1,450,000</td>
</tr>
<tr>
<td>Operating profit</td>
<td>106,173</td>
<td>127,127</td>
<td>+19.7%</td>
<td>170,000</td>
</tr>
<tr>
<td>Operating profit ratio</td>
<td>12.2%</td>
<td>11.5%</td>
<td>-</td>
<td>11.7%</td>
</tr>
<tr>
<td>Profit before income taxes</td>
<td>107,747</td>
<td>119,723</td>
<td>+11.1%</td>
<td>163,000</td>
</tr>
<tr>
<td>Profit attributable to owners of the parent</td>
<td>81,617</td>
<td>94,763</td>
<td>+16.1%</td>
<td>128,000</td>
</tr>
<tr>
<td>EPS (Yen)</td>
<td>275.18</td>
<td>320.06</td>
<td>+16.3%</td>
<td>432.32</td>
</tr>
<tr>
<td>FX rate (Yen/US$)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average</td>
<td>106.63</td>
<td>111.70</td>
<td>+4.8%</td>
<td>105.00</td>
</tr>
<tr>
<td>Term end</td>
<td>116.49</td>
<td>113.00</td>
<td>-3.0%</td>
<td>(Assumed for 4Q)</td>
</tr>
</tbody>
</table>

Note: Based on the current forecast of sales volume, every one yen appreciation or depreciation against the U.S. dollar and the euro for FY2017 is estimated to have an annualized impact of 8.80 billion yen and 1.70 billion yen on net sales, respectively, and 1.10 billion yen and 0.40 billion yen on operating profit, respectively.

## Summary of 3Q/FY2017

- **Record-high** nine-months net sales, operating profit, profit before income taxes and profit attributable to owners of the parent
- **Record-high** three-months net sales, operating profit, profit before income taxes and profit attributable to owners of the parent
### Year-on-Year Changes (Nine Months Ended Dec. 2017)

**<Net Sales>**

<table>
<thead>
<tr>
<th></th>
<th>Apr-Dec/FY16</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive, Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Apr-Dec/FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>868.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,105.9</td>
</tr>
<tr>
<td>Change</td>
<td>+39.2</td>
<td>+1.6</td>
<td>+174.7</td>
<td>+16.9</td>
<td>+5.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Operating Profit

<table>
<thead>
<tr>
<th></th>
<th>Apr-Dec/FY16</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive, Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Apr-Dec/FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>106.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>127.1</td>
</tr>
<tr>
<td>Change</td>
<td>+5.9</td>
<td>+3.1</td>
<td>+12.7</td>
<td>+3.7</td>
<td>+0.1</td>
<td></td>
<td>-4.5</td>
</tr>
</tbody>
</table>

### Quarter-on-Quarter Changes (Three Months Ended Dec. 2017)

**<Net Sales>**

<table>
<thead>
<tr>
<th></th>
<th>Jul-Sep/FY17</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive, Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Oct-Dec/FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>372.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>390.0</td>
</tr>
<tr>
<td>Change</td>
<td>+5.9</td>
<td>+6.0</td>
<td>+2.5</td>
<td>+2.4</td>
<td>+0.5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Operating Profit

<table>
<thead>
<tr>
<th></th>
<th>Jul-Sep/FY17</th>
<th>Exchange Rate</th>
<th>Small Precision Motors</th>
<th>Automotive, Appliance, Commercial and Industrial Products</th>
<th>Machinery</th>
<th>Electronic and Optical Components and Others</th>
<th>Oct-Dec/FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>43.5 (*)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>44.7</td>
</tr>
<tr>
<td>Change</td>
<td>+0.7</td>
<td>+1.0</td>
<td>-1.2</td>
<td>+0.9</td>
<td>+0.1</td>
<td></td>
<td>-0.3</td>
</tr>
</tbody>
</table>

*Please refer to Notes on page 19.
Mid-Term Strategic Goal
Vision2020

This section includes forward-looking statements. See Disclaimer on Page 2.
Continuous pursuit of profit & strong growth

1. Target for consolidated net sales: 2 trillion yen (including sales attributable to new M&A of approx. 500 billion yen)
2. Sales target for automotive: 700 billion to 1 trillion yen
3. Target for consolidated operating profit ratio: 15%
4. Target for ROE: 18% (Assuming shareholders’ equity ratio of 60%)
5. Five regional HQ management units

This slide includes forward-looking statements. See Disclaimer on Page 2.
## HDD Market Short-Term Trend

### HDD Shipments vs. Nidec Motor Shipments

(Millions of Units)

<table>
<thead>
<tr>
<th></th>
<th>Q1 (Actual)</th>
<th>Q2 (Actual)</th>
<th>Q3 (Forecast)</th>
<th>Q4 (Forecast)</th>
<th>Q1 (Actual)</th>
<th>Q2 (Actual)</th>
<th>Q3 (Actual)</th>
<th>Q4 (Forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>HDD</td>
<td>96</td>
<td>103</td>
<td>98</td>
<td>91</td>
<td>96</td>
<td>104</td>
<td>103</td>
<td>92</td>
</tr>
<tr>
<td>Nidec</td>
<td>82</td>
<td>89</td>
<td>83</td>
<td>77</td>
<td>82</td>
<td>89</td>
<td>86</td>
<td>78</td>
</tr>
</tbody>
</table>

**Previous FY2017 Forecast** (October 25, 2017)

**Revised FY2017 Forecast** (January 24, 2018)

**HDD shipment forecast revised upward**

<table>
<thead>
<tr>
<th>FY2017 Annual forecast</th>
<th>Previous forecast</th>
<th>Revised forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>HDD shipments</td>
<td>388</td>
<td>395</td>
</tr>
<tr>
<td>Nidec motor shipments</td>
<td>331</td>
<td>335</td>
</tr>
</tbody>
</table>

Nidec’s estimates based on various sources. This slide includes forward-looking statements. See Disclaimer on Page 2.

## Motors Increasingly Becoming Mission-Critical for All Industrial Solutions

- **Biggest innovative waves Nidec has ever seen are coming in different areas**
  - automobiles, robots, home appliances and drones-

### Automotive electrification, EV and PHEV
- Decarbonization
- From internal combustion engine to electric motor
- Once-in-a-century technological revolution

### Expansion of robot applications
- Collaborative robots advance into food, logistics and service industries.
- Rapid market growth

### Home appliances driven by brushless DC motors
- Cordless and high functionality
- Innovative evolution of home appliances

### Manpower-saving in agriculture & logistics
- Serious labor constraints
- Industry 4.0
EV & PHEV Market Forecast and Nidec’s Traction Motor Sales Target

Estimated Nidec’s motor TAM*: 5 to 6 million units in CY2025  
Aiming to gain higher market share

<table>
<thead>
<tr>
<th>(Millions of Units)</th>
<th>EV &amp; PHEV Market Forecast</th>
<th>(Billion Yen)</th>
<th>Nidec’s Traction Motor Sales Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>1.6</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>2.4</td>
<td>13</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>3.6</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>FY20</td>
<td>5.2</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>6.6</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>FY22</td>
<td>8.0</td>
<td>21</td>
<td></td>
</tr>
<tr>
<td>FY23</td>
<td>9.1</td>
<td>23</td>
<td></td>
</tr>
<tr>
<td>FY24</td>
<td>10.1</td>
<td>25</td>
<td></td>
</tr>
<tr>
<td>FY25</td>
<td>10.6</td>
<td>27</td>
<td></td>
</tr>
</tbody>
</table>

Nidec’s estimates based on various sources.  
This slide includes forward-looking statements. See Disclaimer on Page 2.

* TAM: Total Addressable Market
** Please refer to slide 18 regarding the joint venture with Groupe PSA.

Expanding Speed Reducer Production Capacity to Capture Diversifying Demand for Compact Collaborative Robots

Launching factories for high precision speed reducers FLEXWAVE at home and abroad

Production capacity for compact-robot speed reducers

(Millions of Units)

<table>
<thead>
<tr>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3</td>
</tr>
</tbody>
</table>

Fortyfold  
(compared to FY2016)

Nidec-Shimpo launches factories in Subic, the Philippines and Ueda, Japan.

Utilizing Nidec Subic Philippines factory

Launching Ueda Factory (utilizing unused property in Nidec Seimitsu’s HQ factory)
Compact, efficient, quiet and long-life brushless DC motors into every aspect of life

<Nidec’s sales target of Other Small Motors by application>

- AV and drones
- OA equipment
- Auto and industrial
- Communications
- Refrigerators
- Air conditioners
- Vacuum cleaners
- Beauty and cooking equipment
- Service robots

This slide includes forward-looking statements. See Disclaimer on Page 2.

Drone Motors

Research and development targeting broad range of markets and applications

<Drone applications and Nidec’s motor output range>

- Electric power plane: Over 200kW
- Air taxi: Over 10kW
- Agriculture: Over 1000W
- Measurement, logistics: Over 650W
- Aerial photo, infrastructure inspection: Around 200W
- Hobby, selfie: Up to 100W

Scene from TV commercial
M&A: driveXpert GmbH

Gained ECU R&D unit to bolster *AMEC’s business in Europe
Expanding engineering capacity

<Outline of New Subsidiary>

<table>
<thead>
<tr>
<th>Company name</th>
<th>driveXpert GmbH</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>Ilmenau, Thuringia, Germany</td>
</tr>
<tr>
<td>Foundation</td>
<td>2010</td>
</tr>
<tr>
<td>Principal business</td>
<td>Development and design of automotive ECU hardware and software</td>
</tr>
<tr>
<td>Capital</td>
<td>€25,000</td>
</tr>
<tr>
<td>CEO</td>
<td>Michael Löffler</td>
</tr>
<tr>
<td>Number of employees</td>
<td>23 (as of November 2017)</td>
</tr>
<tr>
<td>Sales</td>
<td>€1.2 million (for the fiscal year ended December 31, 2016)</td>
</tr>
</tbody>
</table>

*Automotive Motor & Electric Control Business Unit

Joint Venture with Groupe PSA

Supplying low-cost, high-efficient EV traction motors by combining PSA’s knowledge and Nidec Leroy-Somer’s technical capability

<Outline of the Joint Venture>

<table>
<thead>
<tr>
<th>Company name</th>
<th>To be determined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Main business</td>
<td>Development, production and sales of traction motors for EVs, PHEVs and MHEVs</td>
</tr>
<tr>
<td>Foundation</td>
<td>March or April 2018 (subject to antitrust filing approval)</td>
</tr>
<tr>
<td>Location (planned)</td>
<td>Head office: Carrieres sous Poissy, France (PSA location) R&amp;D facility: Carrieres sous Poissy, France (PSA location) Production facility: Tremery, France (PSA location)</td>
</tr>
<tr>
<td>Number of Employees</td>
<td>Approximately 60 people initially (number of employees after mass production is to be determined)</td>
</tr>
<tr>
<td>Shareholders</td>
<td>Nidec Leroy-Somer Holding: 50% PSA Automobiles*: 50% (*PSA Automobiles is a France-based group company of Groupe PSA)</td>
</tr>
<tr>
<td>Initial Share Capital</td>
<td>€15 million</td>
</tr>
<tr>
<td>Total Investment</td>
<td>€220 million</td>
</tr>
</tbody>
</table>

<History and plan>

1995
Leroy-Somer Holding and PSA start collaborating on EV development.

2019
<1st step>
PSA plans to electrify half of its all models. (Other manufacturer’s EV traction motors will be used.)

2022
<2nd step>
PSA plans to electrify 80% of its all models. (The joint venture’s EV traction motors will be used.)

<Five Primary Brands>

Vauxhall Peugeot DS Opel Citroen

This slide includes forward-looking statements. See Disclaimer on Page 2.
Nidec IR Contacts

Japan    Tel:  +81-75-935-6140        E-mail:  ir@nidec.com
U.K.     Tel:  +44-207-716-5884      E-mail:  iwai.yuji@nidec.com
U.S.      Tel:  +1-212-703-7988        E-mail:  nagase.kiyoshi@nidec.com

*Note:
During the three months ended December 31, 2017, Nidec Corporation completed its valuation of the assets acquired and the liabilities assumed upon the acquisition of motors, drives and electric power generation businesses of Emerson Electric Co. (currently Nidec Leroy-Somer Holding, Nidec Control Techniques Limited, etc.) and Canton Elevator, Inc. As a result, consolidated financial statements for the three months and the year ended March 31, 2017, the three months ended June 30, 2017 and September 30, 2017 reflect the revision of the initially allocated amounts of acquisition price.

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Appendix

Performance Trends & Product Group Overview
Sales by Product Group (Apr-Dec FY2017)

Parenthetic percentages represent FY2016 mix

Electronic & Optical Components
Camera shutters, switches, trimmer potentiometers, processing, precision plastic mold products

Machinery
Industrial robots, circuit board testers, high-speed pressing machines, chip mounters, measuring equipment, power transmission equipment, factory automation system, card readers

Automotive, Appliance, Commercial and Industrial Products

HDD Motors
13.1% (16.6%)

Small Precision Motors
31.2% (38.1%)

Other Small Motors
Optical disk drive motors, OA equipment motors, polygon scanners motors, MPU cooling fans, game machine fans, PC/communications equipment fans, home appliance fans, automobile fans, vibration motors, brushed motors, stepping motors, actuator units

Financial Highlights
*Please refer to Notes on page 19.
Product Group Overview

<Small Precision Motors>
(Billions of Yen)
- Sales
- Operating profit

<Autotive, Appliance, Commercial and Industrial products>
(Billions of Yen)
- Sales
- Operating profit

<Machinery>
(Billions of Yen)
- Sales
- Operating profit

<Electronic and Optical Components>
(Billions of Yen)
- Sales
- Operating profit

Vision2020: Pursuing Both Strong Growth with Profit and Financial Soundness

Targeting operating profit ratio of 15% and ROE of 18% while sustaining and improving financial soundness

(Billions of Yen)
- Shareholders’ equity (LHS)
- Shareholders’ equity ratio (RHS)
- ROE (RHS)
- Operating profit ratio (RHS)

The three elements for ROE improvement
- Net profit on sales
- Total asset turnover
- Financial leverage

*Please refer to Notes on page 19.
**Vision2020: Aiming for 15% Operating Profit Ratio (1)**

The main focus shifts to profit structure reform with stronger prospects for solid topline growth.

*Please refer to Notes on page 19.*

**Vision2020: Aiming for 15% Operating Profit Ratio (2)**

Aiming for substantial improvement of gross profit ratio

*Main measures*
1. Cost reduction in outsourced materials and components
2. Cost reduction in direct labor

*Please refer to Notes on page 19.*