



FOR IMMEDIATE RELEASE

Nidec Corporation

Tokyo Stock Exchange code: 6594

Contact:

Masahiro Nagayasu
General Manager
Investor Relations
+81-75-935-6140
ir@nidec.com

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**Nidec to Acquire Genmark Automation, Inc.,
an US Semiconductor Wafer Handling Robot Manufacturer**

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company” or “Nidec”) today announced that the Company’s Board of Directors has resolved on April 24, 2018 to have Nidec Sankyo Corporation (“Nidec Sankyo”), the Company’s subsidiary, acquire 100% equity shares of Genmark Automation, Inc. (“Genmark”) through Genmark Sub Corporation (“GS”), a special purpose company which Genmark has established for this acquisition.

1. Purpose and Background of the Transaction

Nidec Sankyo manufactures and sells wafer handling robots used in the process of semiconductor and flat panel display manufacturing in the clean rooms. As the demand for semiconductor production equipment is expected to grow significantly, Nidec Sankyo aims to increase its presence in the semiconductor industry by expanding product lineup and enhancing global reach.

Genmark mainly develops, manufactures and sells atmospheric and vacuum robots for semiconductor wafer handling together with ancillary equipment. Genmark has particular strength in developing robots that operates in IoT environment, for which the demand is expected to grow. In addition, Genmark has multiple talented engineers who can meet severe demands from major customers, strong marketing and after-sales network in the USA, Europe and Asia. Genmark has established close relationship with major semiconductor manufacturers.

After acquiring Genmark, Nidec Sankyo will utilize Genmark’s product development and production capabilities to strengthen its product lineup and global network, which will allow cross sales between Nidec Sankyo and Genmark. Nidec Sankyo aims to further grow by capturing demand of expanding semiconductor market.

2. Outline of Nidec Sankyo (As of March 31, 2018)

(1) Company name	Nidec Sankyo Corporation
(2) Headquarter	5329, Shimosuwa-machi, Suwa-gun, Nagano Japan
(3) Name and title of representative person	President: Kenji Hirasawa
(4) Description of business	Develops, manufactures and sells motors, motor drive units, card readers, industrial robots, plastic molded parts, music boxes, etc.
(5) Paid-up capital	JPY 35,270 million

3. Outline of Genmark (As of December 31, 2017)

(1) Company name	Genmark Automation, Inc.		
(2) Headquarter	46723 Lakeview Blvd. Fremont, California 94538 U.S.A.		
(3) Name and title of representative person	Chairman & CEO: Mila Genov		
(4) Description of business	Develops, manufactures and sells semiconductor wafer handling robots, motion control products and integrated tool automation		
(5) Establishment	August 15, 1989		
(6) Major shareholder and percentage of shareholding	Mila Genov: 83.8% Others: 16.2%		
(7) Relationship between Genmark and the Company	Capital relationship	Not applicable	
	Human relationship	Not applicable	
	Business relationship	Not applicable	
(8) Financials			
Accounting period (Unit: millions of USD)	Fiscal year ended December 2015	Fiscal year ended December 2016	Fiscal year ended December 2017
Net assets	6.1	5.3	11.2
Total assets	28.5	27.0	16.4
Net sales	26.1	24.3	24.7
Adjusted operating income ^(*)	(2.2)	1.5	3.9
Adjusted operating income margin ^(*)	(8.3%)	6.2%	15.8%

(*) Excludes payment which will not occur post acquisition and one-time expense

4. Outline of the Transaction

(1) Consideration

The consideration will be all cash. Purchase price cannot be disclosed due to agreement with the seller. Purchase price is understood to be proper and has been determined through the due diligence process.

(2) Payment and Funding

Cash on hand

(3) Transaction structure

Nidec Sankyo plans to enter into reverse triangular merger in order to acquire 100% of Genmark shares. Nidec Sankyo will acquire 100% of GS, special purpose company established and fully owned by Genmark. As a result of the merger of Genmark and GS, which will be approved by Genmark majority shareholders, GS shares will convert into Genmark shares. Genmark shareholders will receive cash from Nidec Sankyo and all existing Genmark shares will be cancelled. As a result, Genmark will become a fully owned subsidiary of Nidec Sankyo.

(4) Schedule

Estimated closing of the transaction: Early May 2018

5. Effect on Financial Performance for the Current Fiscal Year

The transaction is expected to have no significant impact on Nidec's consolidated financial performance for the fiscal year ending March 31, 2019.

Cautionary Statement Concerning Forward-Looking Information

This press release contains forward-looking statements regarding the intent, belief, strategy, plans or expectations of the Nidec Group or other parties. Such forward-looking statements are not guarantees of future performance or events and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements as a result of various factors, including, but not limited to, the risks to successfully integrating the acquired business with the Nidec Group, the anticipated benefits of the planned transaction not being realized, changes in general economic conditions, shifts in technology or user preferences for particular technologies, whether and when required regulatory approvals are obtained, other risks relating to the successful consummation of the planned transaction, and changes in business and regulatory environments. The Nidec Group does not undertake any obligation to update the forward-looking statements contained herein or the reasons why actual results could differ from those projected in the forward-looking statements except as may be required by law.

NIDEC CORPORATION

CORPORATE OFFICE: 338 KUZETONOSHIRO-CHO, MINAMI-KU, KYOTO 601-8205 JAPAN

PHONE: KYOTO +81-75-935-6140 FAX: +81-75-935-6141

URL: <http://www.nidec.com/en-Global/>