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Nidec Corporation
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Mr. Nagamori Resigns as Nidec's Chairman Emeritus

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the "Company") announced today that Mr. Shigenobu Nagamori, the Company's founder, has resigned as Chairman Emeritus based on his wish today (February 26, 2026). Please see below for his message to everyone about his resignation.

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Message to All Stakeholders - For the New Chapter of Nidec -

It has been about four months since Nidec Corporation's stock was designated as a security on special alert by the Tokyo Stock Exchange, and, as I understand, a report will be compiled by the Third-Party Committee soon. It will be a crucial moment for Nidec's corporate reform going forward.

On December 19 last year, I resigned from the office of Representative Director and all the other duties related to Nidec's management. Now, based on my firm determination to do everything in my power to revitalize Nidec as a shining business group, I have decided to resign from the office of Chairman Emeritus as well today to completely retire from Nidec both in name and substance.

This decision means that I am bringing a definitive end to the management responsibilities that I have carried for the past 50 years. Looking back, since I founded the company with three colleagues in my own house in Kyoto in 1973, I have always had in my mind this passion of contributing to society with employees via Nidec and creating globally comparable values. Achieving this was my dream, and it was for this dream that I worked extremely hard and persevered constantly with my employees to grow Nidec. These steps that this company made represent my life itself.

At present, Nidec is making headlines over its suspected inappropriate accounting practices, for which I once again deeply apologize to everyone. I deeply regret that these suspicions have occurred, feeling that now is the time for me to step down gracefully. By "step down" I don't mean to simply withdraw myself from Nidec's management. I became convinced that for Nidec to truly be revitalized and regain its pride, I must give way to others to set an example for them as the person who led the company until now, and that doing so would be my last and most important task. The blank I am going to make by leaving Nidec quietly will become a "white canvas" for the company's next-generation employees to create new chapters of its history.

Once again, my only remaining task is to ensure that Nidec will shine again and revitalize as a public institution that society needs and trusts.

So far, based on my conscience, I have risked everything in my life to fulfill my social responsibility, and now is high time for me to leave. My chapter of Nidec ends today, followed by an era for next-generation employees to create a new story. This is the beginning of a new age for Nidec. It is none other than these next-generation people, who will reform the company, that will prove whether my decision today was right or not. With my complete confidence, I wish to delegate the entire operation of Nidec's corporate reform to them.

Effective today, my story as a business leader comes to an end, but this also means the starting point of a new chapter of my story. Though I am 81 years old born in 1944, I will embark on a new stage of my life to realize another dream of mine, which is to foster human resources.

Needless to say, Nidec will last forever. I am convinced that with the next-generation people on whom I placed my hopes on, the new Nidec will overcome current challenges completely to become a true, sincere and trusted global company.

So, as my final request to all of our stakeholders, please love Nidec more than ever before as it is reformed.

Now, I must say farewell to you all. Glory to Nidec, the company I love.

Thank you very much for everything for long years.

February 26, 2026
Shigenobu Nagaori