

March 15, 2023
Aspirant Group, Inc.

Announcement Regarding Sale of Shares of Midori Precisions Co., Ltd.

Aspirant Group Inc. (“AG”) is pleased to announce that a fund managed by AG (AG II-b Investment Limited Partnership) has reached an agreement with Nidec Copal Electronics Corporation (“Nidec Copal Electronics”), a subsidiary of Nidec Corporation (Prime Section of TSE 6594) regarding the sale of the entirety of its shareholding in Midori Precisions Co., Ltd. (“Midori Precisions”) on March 15, 2023.

Nidec Copal Electronics is an electronic components manufacturer whose main business is development, manufacture and sales of switches, semi-fixed resistors, pressure sensors, potentiometers, encoders, compact precision motors, polygon mirrors, etc. The company is currently focusing on the sensing business, shifting its business portfolio and aggressively addressing growth markets.

Midori Precisions has been manufacturing analog position sensors (potentiometers), which are used to detect rotation angles, tilt angles, as well as linear positions since its inception in 1952. Midori Precisions has built a unique position in the market, especially in small-batch productions of customized products for industrial use, and has established a strong customer base over time. Since the time of investment, AG has supported and promoted the continued growth of Midori Precision's existing business and strengthened initiatives in new areas.

We have come to this agreement in recognition of the fact that Midori Precision's high technological capabilities and the expected synergistic effects of its product line-up has been evaluated by Nidec Copal Electronics. We believe that after the transfer, Midori Precision, with Nidec Copal Electronics' production and manufacturing technology and global sales network, and under the rising global demand for sensors, will be able to aim for further growth and development.

■Reference (Annex)

• Nidec Corporation Disclosure "Nidec Executes Stock Transfer Agreement on Nidec Copal Electronics' Acquisition of Midori Precisions"



FOR IMMEDIATE RELEASE

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Nidec Executes Stock Transfer Agreement on Nidec Copal Electronics' Acquisition of Midori Precisions

Nidec Corporation (TSE: 6594; OTC US: NJDCY) (the “Company” or “Nidec”) announced today that it passed a resolution in the meeting of the Board of Directors held on March 15, 2023 (Japan time) on the purchase by Nidec Copal Electronics Corporation, a subsidiary of the Company, of all the shares of Midori Precisions Co., Ltd. (“Midori Precisions”), a company that develops, manufactures, and sells potentiometers and other electronic components (the “Stock Acquisition”), and executed a transfer agreement on the Stock Acquisition, etc. on March 15, 2023 (Japan time).

1. Outline of the company to be acquired

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|--------------------------|--|
| (1) Company name | Midori Precisions Co., Ltd. |
| (2) Headquarters | The city of Hamura, Tokyo |
| (3) Foundation | July 1952 |
| (4) Director | Hitoshi Ohira, Representative Director and President (who will be dispatched from Nidec Copal Electronics) |
| (5) Business bases | Tokyo (headquarters and factory) and Osaka (sales) |
| (6) Principal businesses | Development, manufacturing, and sale of potentiometers and encoders |
| (7) Number of employees | Approximately 130 (as of March 2023) |
| (8) Sales | Fiscal year ended March 31, 2022 2.788 billion yen |

2. Purpose of the Stock Acquisition and management policies going forward

Nidec Copal Electronics Corporation (“Nidec Copal Electronics”), founded in 1967, is an electronic component manufacturer that, among other activities, develops, manufactures, and sells switches, semi-fixed resistors, pressure sensors, potentiometers, encoders, small precision motors, polygon mirrors, and other products. Having joined the Nidec Group in 1998, Nidec Copal Electronics is focused on its sensing business at present, actively engaging in the transformation of its business portfolio and entry into growth markets. With, among other achievements, record-high consolidated net sales (35.3 billion yen) and operating profit in the fiscal year ended March 31, 2022, Nidec Copal Electronics has long been growing constantly by utilizing synergies with other Nidec Group companies and implementing other measures.

With no overlaps in the potentiometer and encoder product lineup between them, Midori Precisions and Nidec Copal Electronics will be able to generate synergies easily with each other, and expand sales together. In addition, bringing together the two companies’ development resources will likely create synergies for them in the area of new product development.

Not only will the Stock Acquisition enable the use of Midori Precisions’ technological strength and Nidec Copal Electronics’ production and manufacturing technologies and global sales channels to create synergies, it will ensure investment in Midori Precisions in a timely and appropriate manner. Thus, the two companies will be able to make the position sensing (*i.e.* potentiometer and encoder) business a new pillar of the Nidec Copal Electronics group’s sensing businesses, and walk the road to future prosperity together, while, amid the growing

demand for sensors around the world, engaging in corporate business activities to contribute to social growth.

3. Effect on Financial Performance for the Current and Next Fiscal Year

The Stock Acquisition is expected to have no significant impact on the Company's consolidated financial performance for this fiscal year ending March 31, 2023. If necessary, the Company will make additional disclosure on a timely basis in accordance with the rules of the Tokyo Stock Exchange upon determination of further details.

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