

December 9, 2011

NICHICON CORPOTATION

Sachihiko Araki, President & COO

Stock exchange code: 6996

(First section of Tokyo Stock Exchange and Osaka Securities Exchange)

Inquiries: Hitoshi Chikano, Director and Senior Operating Officer, Investor Relation Office

Phone: 81-75-231-8461

Notice of Merger of Consolidated Subsidiaries

Nichicon Corporation announces the merger of two of its consolidated subsidiaries, Nichicon (Ohno) Corporation and Nichicon (Fukui) Corporation, effective as of February 1, 2012.

1. Purpose of Merger

The Nichicon Group is restructuring its technical systems and manufacturing systems, and this merger of the two subsidiaries is aimed at achieving greater competitiveness and more efficient operations.

2. Summary of the Merger

(1) Merger date (effective date of merger)

February 1, 2012

(2) Method of merger

Under a merger by absorption method, Nichicon (Ohno) Corporation will be the surviving entity and Nichicon (Fukui) Corporation will be dissolved.

(3) Merger ratio and merger cash out

Since both of the merging companies are wholly owned subsidiaries of Nichicon Corporation, there is no arrangement for merger ratio. There are also no plans for a merger cash out.

3. Overview of Merging Companies (As of September 30, 2011)

Company names	Nichicon (Ohno) Corporation (surviving entity)	Nichicon (Fukui) Corporation (dissolved company)
Line of business	Manufacture of aluminum electrolytic capacitors	Manufacture of aluminum electrolytic capacitors
Established	April 1, 2005	February 15, 2000
Location	1-11-2 Shimoyoro, Ohno-shi, Fukui Pref., Japan	4-24-15 Tsuchifugo, Ohno-shi, Fukui Pref., Japan
Representative	Kozaburo Okubo, Representative Director	Mineo Yamamoto, Representative Director
Capital stock	80 million yen	100 million yen
Settlement date	March 31	March 31
Shareholder composition	Nichicon Corporation: 100%	Nichicon Corporation: 100%

4. Overview of New Company

Company name	Nichicon (Ohno) Corporation
Line of business	Manufacture of aluminum electrolytic capacitors
Location	1-11-2 Shimoyoro, Ohno-shi, Fukui Pref., Japan
Representative	Kozaburo Okubo, Representative Director
Capital stock	80 million yen
Settlement date	March 31
Shareholder composition	Nichicon Corporation: 100%

5. Effect on Performance

Since the new company represents a merger of two consolidated subsidiaries of Nichicon Corporation, this merger will have no effect on the consolidated performance of Nichicon Corporation.