

Issue of the 46th and 47th Series Unsecured Straight Bonds in Japan

Tokyo, December 1, 2017 -- NSK Ltd. (TSE: 6471) announced today that the Company has decided to issue the terms of two tranches of unsecured straight bonds in Japan. The details are as follows:

| | 46th Series | 47th Series |
|---------------------------------------|--|--|
| (1) Total amount of issue | 10 billion yen | 10 billion yen |
| (2) Denomination of each Bond | 100 million yen | |
| (3) Interest rate | 0.14% per annum | 0.38% per annum |
| (4) Issue price | 100 yen per 100 yen value | |
| (5) Redemption price | 100 yen per 100 yen value | |
| (6) Offering period | December 1, 2017 | |
| (7) Payment date | December 7 2017 | |
| (8) Interest payment dates | Semi-annually on June 7 and December 7 | |
| (9) Maturity dates | December 7, 2022 | December 7, 2027 |
| (10) Lead managers | Mizuho Securities Co., Ltd Nomura Securities Co., Ltd | Nomura Securities Co., Ltd Mizuho Securities Co., Ltd |
| (11) Fiscal, issuing and paying agent | Mizuho Bank, Ltd. | |
| (12) Ratings | A : Rating and Investment Information, Inc. A+ : Japan Credit Rating Agency, Ltd. | |

This document is an English convenience translation of a document that was originally prepared in the Japanese language and is provided for convenience purposes only. NSK makes no representation or warranty that this document is a complete or accurate translation of the original Japanese text, and is not intended to be relied upon. In the event that there is a discrepancy between the Japanese and English versions, the Japanese version shall prevail. This document is not intended and should not be construed as an inducement to purchase or sell securities in NSK.