

## To Our Stakeholders

The NTN Group is a precision machinery manufacturer operating globally under the corporate philosophy, “We shall contribute to international society through creating new technologies and developing new products.” Since our founding in 1918, we have inherited and continued to cultivate our founders’ spirit—the “Frontier Spirit” of continually challenging ourselves, and the “Coexistence and Co-prosperity Spirit” of developing together with society. Through these principles, we aim to realize a sustainable “NAMERAKA Society.”

Bearings, which are our main product, support the rotation of every type of machinery including automobiles, aircraft, rolling stock, and a wide range of industrial machinery, thereby contributing to industrial development. Amid ongoing transformations across various industries, bearings that minimize energy loss to the extreme and contribute to energy conservation are technologies that will be essential to our future lives, and our mission is to continue contributing to the global environment. To fulfill this mission, we have established a long-term vision to enhance our corporate value and become a company that is trusted and needed by all stakeholders by FY2035. We are implementing initiatives on a daily basis based on our management strategy, which was developed through backcasting from this vision.

In our integrated report, “NTN Report 2025,” we have carefully explained the progress of our three-year Medium-term Management Plan that started from FY2024, amid changing business environments and with the involvement of our management team. We hereby declare that we have compiled detailed activities in the sustainability section of our corporate website, and are disclosing all information faithfully.

September 2025  
Director  
Representative Executive Officer  
CEO (Chief Executive Officer)

**Eiichi Ukai**



# Toward the Realization of a NAMERAKA Society

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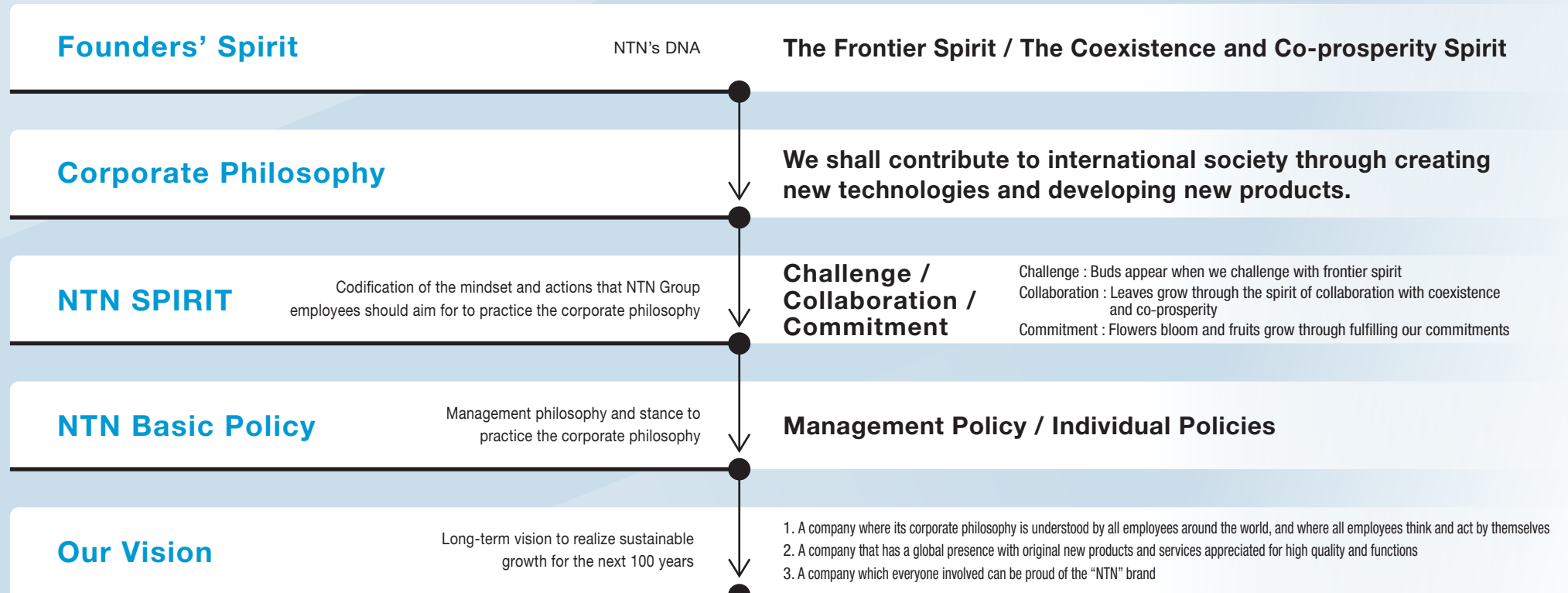
Corporate Philosophy and  
Realization of A  
“NAMERAKA Society...”



NTN aims for the realization of a sustainable “NAMERAKA Society.”

Since our founding in 1918, NTN has embraced the Founders’ Spirit—the “Frontier Spirit”, which encourages us to keep challenging ourselves, and the “Coexistence and Co-prosperity Spirit,” which encourages us to develop alongside society. The Founders’ Spirit is embedded in the corporate philosophy as NTN’s DNA, and has been passed down to the present.

NTN aims for the realization of a sustainable “NAMERAKA Society” through the Founders’ Spirit, the corporate philosophy, “NTN SPIRIT,” “Management Policy,” and “Our Vision.”



## Realization of a “NAMERAKA Society”

A NAMERAKA Society represents a society where people can easily lead a secure and fulfilling life in harmony with nature.

# Decoding NTN's History Through Keywords

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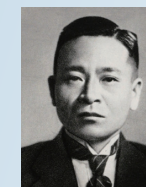
[NTN Group History](#)



Since our founding in 1918, NTN has embraced the “Frontier Spirit” and the “Coexistence and Co-prosperity Spirit,” embedding these values into our corporate philosophy and passing them down through generations as a core part of our DNA. For over 100 years, we have grown by building trust through our commitment to the “Quality First” principle and our high technological capabilities. Looking ahead, we will continue contributing to the international community by creating new technologies and developing innovative products with the aim of realizing a “NAMERAKA Society.” Here, we look back on our history of more than 100 years, defined by three key phrases.

## The founding of NTN

In 1918, Jiro Nishizono, a young engineer, established the Nishizono Ironworks in Kuwana, Mie Prefecture. Meanwhile in Osaka, Noboru Niwa was operating the machine tool business, Tomoe Trading Co. In 1922, Tomoe Trading successfully bid for the entire cargo of bearings from a Swedish ship that had sunk off the coast of Japan and commissioned Nishizono Iron Works to refurbish them. Using the profits from selling these bearings, they purchased new grinding machines, enabling the full-scale launch of bearing production. The very first bearings they produced bore the NTN mark, the initials of Niwa, Tomoe and Nishizono. In 1927, they established NTN Mfg. Co., Ltd. in Nishi Ward, Osaka City with capital of 50,000 yen. The name was changed to Toyo Bearing Mfg. Co., Ltd. in 1937 as the company went public.



Noboru Niwa



Jiro Nishizono



Bearing at the time when the business first started

## 1st key word High technological capabilities and quality

In 1954, NTN became the first company in Japan's machinery industry to receive the Deming Prize in recognition of the swift adoption of statistical quality control and our commitment to company-wide quality initiatives. In 1964, we delivered journal bearings for the first 0 (Zero) Series Shinkansen, supplying technologies that supported higher speeds and reduced weight for high-speed rail. These bearings were later recognized as a “Tribology Heritage,” earning widespread trust. In 2014, we supplied spherical plain bearings for the Asteroid Explorer Hayabusa 2, supporting the hinge mechanism that opens the solar panels and contributing to the mission's success in space. These efforts exemplify our commitment to high-quality, innovative technologies.



Cutaway of 0 Series Shinkansen axle bearings and housing



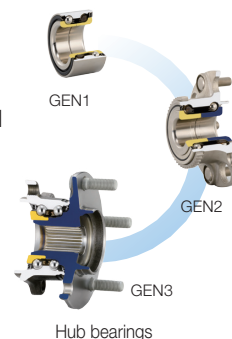
Spherical plain bearing used in Hayabusa 2

## 2nd key word Development of products with a leading global share

In 1963, anticipating growing demand for automotive applications, we formed a technical tie-up with the British company Hardy Spicer Co., Ltd. and began producing driveshafts (constant velocity joints) at our Kuwana Works facility. In the late 1970s, we commercialized the GEN1 axle bearing—the predecessor of the hub bearing for which NTN currently holds a leading share in the global market. In the 1980s, we developed GEN2—a hub bearing that built on GEN1 by integrating peripheral components into a single unit. This evolution continued with GEN3, which incorporated hub bolts, a flange, and other parts to enable more efficient assembly on vehicle production lines. Around the mid-1980s, we launched Japan's first mass production of GEN3 and have continued to pursue advanced sensor technologies and enhanced ease of assembly. Our continually evolving driveshafts and hub bearings have since become essential components in electric vehicles as well.



Driveshaft at the start of production



Hub bearings

## 3rd key word Globalization

In 1961, we established our first overseas sales company, NTN Wälzlager (Europa) G.m.b.H., based in Düsseldorf, Germany. This was followed by the establishment of sales companies in the United States, France, the United Kingdom, and Canada, marking a rapid expansion of our international sales network throughout the 1960s. In 1971, we established AMERICAN NTN BEARING MFG. CORP. in the US and NTN Kugellagerfabrik (Deutschland) G.m.b.H. in Germany as the first Japanese manufacturing company in Europe, reinforcing our local production capabilities with facilities for both finished products and pre-production processes. In 2008, we acquired the French company SNR ROULEMENTS as a subsidiary (renamed NTN Europe S.A. in 2023), strengthening our business foundation in the European market. In 2011, we established the NTN China Technical Center in China, completing a global research and development system with four vantage points —Japan, the Americas, Europe, and China. Through these initiatives, we are accelerating globalization and building a system capable of meeting needs around the world.



NTN China Technical Center

# NTN Products

With the bearing market estimated to be worth approximately five trillion yen\*, the NTN Group plays a key role as a comprehensive bearing manufacturer, offering a wide range of products and services. This section highlights our products, services, and the added value we deliver to customers worldwide—driven by high technological capabilities and proprietary development and service systems. (\*Source: FY2024 Nikkei Market Share Investigation)

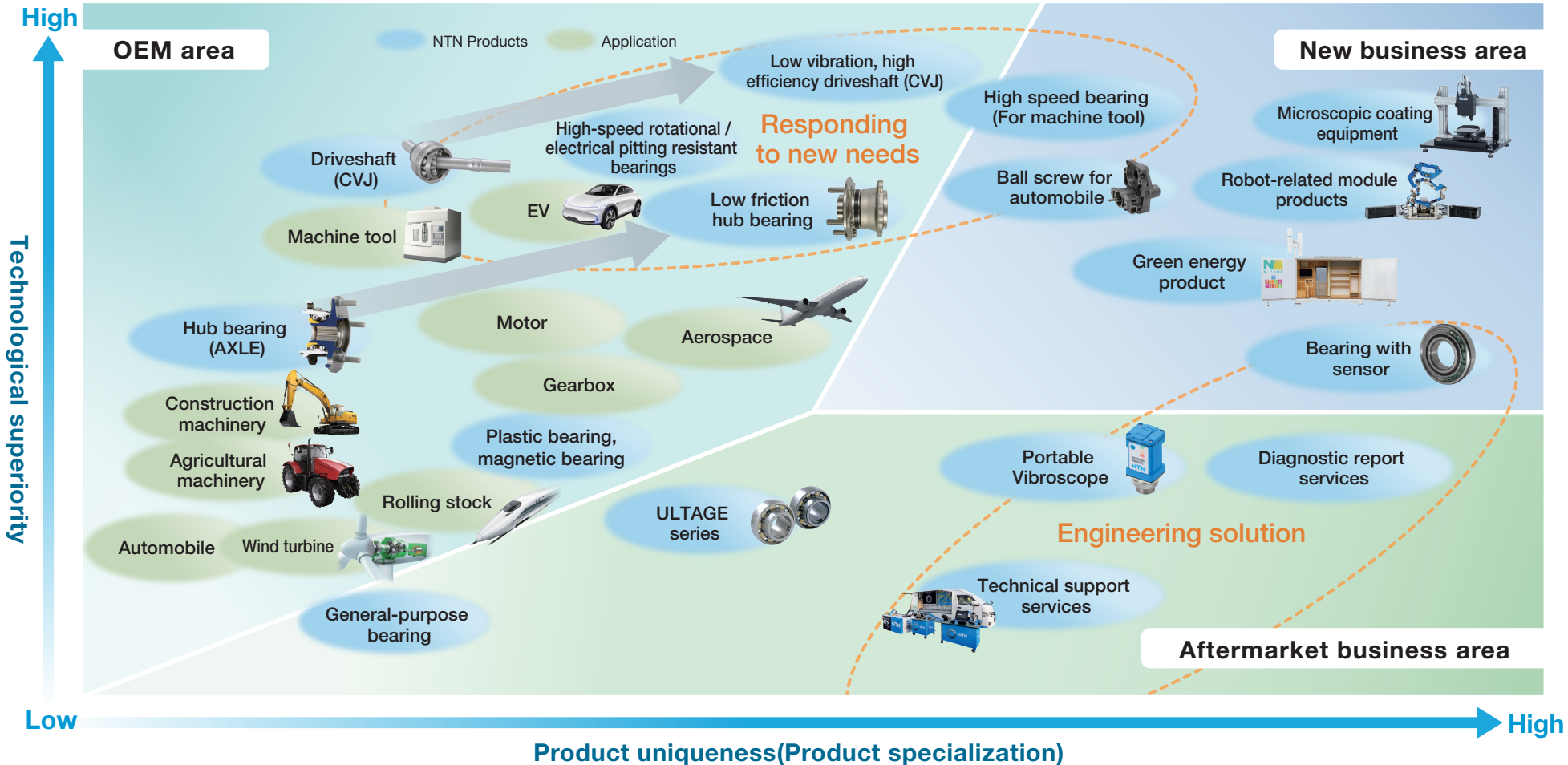
[Related information on the website](#)

- [Bearings, Let's Learn!](#)
- [Bearing Manufacturing Video "How Bearings are Made"](#)

In the OEM business, NTN supplies a diverse range of products to customers across the automotive and industrial machinery sectors. Through our advanced technologies, we deliver new products and services that address emerging needs, such as the electrification of mobility, carbon neutrality, and increasingly sophisticated AI and digital technologies.

For the aftermarket, we have strengthened our supply responsiveness to ensure uninterrupted operation of our customers' machines and plants, thereby helping to resolve their challenges. We provide highly specialized engineering solutions through our bearing diagnosis and refurbish business, technical training, and other services, as well as through monitoring products such as bearings with sensors and the NTN Portable Vibroscope.

In the new products business, we contribute to areas with strong future market growth potential, such as mobility modules that support electrification and robot-related modules designed to meet labor-saving needs. Through partnerships with external organizations, we are integrating cutting-edge technologies, accelerating development, and strengthening new module and system product development.



# NTN by the Numbers (FY2024)

At a Glance

