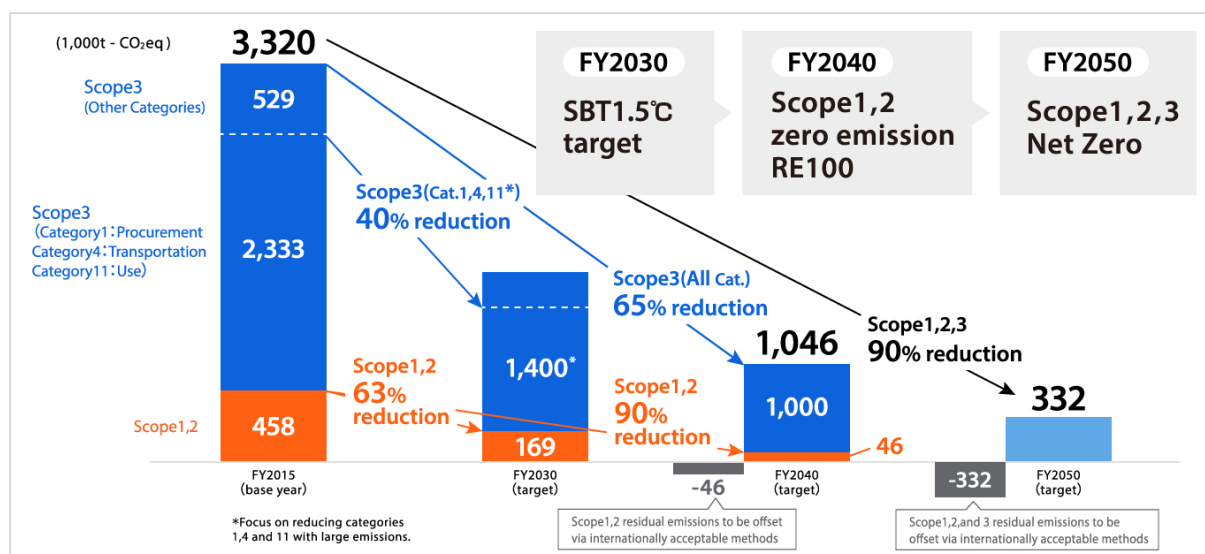


## Ricoh advances zero greenhouse gas emissions Scope 1 and 2 to 2040 and strengthens Scope 3 reduction measures

*Revising Ricoh Group decarbonization goals to accelerate climate change response*

**TOKYO, March 18, 2024** –Ricoh today announced its new environmental goals for 2040: net zero greenhouse gas (GHG) emissions\*<sup>1</sup> under Scope 1 and 2, 100% shift to renewable energy for electricity consumption in its business activities (RE100<sup>2</sup>), advancing its original 2050 targets by ten years. To accelerate Ricoh’s response to climate change, an urgent global issue, these goals aim to reduce 90% GHG emissions from fiscal 2015 through voluntary efforts and 10% reduction through offset by internationally acceptable methods<sup>3</sup>. The new 2040 goals also include a 65% Scope 3 reduction rate in all categories from fiscal 2015, an expansion from 2030 Scope 3 goal of selected categories: 1 (procurement), 4 (transportation), and 11 (use). Achieving Scope 1, 2, and 3 net-zero by 2050 is another latest addition where Ricoh aims for a 90% emissions reduction from fiscal 2015 levels through voluntary efforts.



### Goal revision details

FY			Scope 1, 2		Scope 3	
			Current	New	Current	New
2030	No change	kt-CO2eq	169	No change	1,400 <sup>**1</sup>	No change
		Reduction %	63% down from FY15	No change	40% down from FY15	No change
2040	Newly set	kt-CO2eq	No target set	0	No target set	1,000 <sup>**2</sup>
		Reduction %		90% down from FY15		65% down from FY15
		Residual CO2		Offset via internationally acceptable method		No offset
2050	Revised	kt-CO2eq	0	0	0	0 <sup>**2</sup>
		Reduction %	No target set	90% down from FY15	No target set	90% down from FY15
		Residual CO2	Offset via internationally acceptable method	No change	Offset via avoided emissions	Offset via internationally acceptable method

<sup>\*\*1</sup> Category 1, 4, and 11    <sup>\*\*2</sup> All categories

In the development of Ricoh's new numerical targets to reduce emissions by 90% from fiscal 2015 through voluntary efforts, Science Based Target initiative (SBTi) standards were referenced. Global dialogues, such as COP28\*4 in 2023 where it was agreed to triple renewable energy capacity and double energy efficiency improvements by 2030 at a global scale to tackle increasing damage caused by climate change and the urgency of remaining carbon emissions to limit the temperature rise to 1.5°C by the end of this century, were also taken into consideration. Residual emissions will also be offset using internationally acceptable methods.

#### Efforts reinforcement to achieve the new goals

1. 2040 Scope 1 goal
  - i. Electrify its gas and oil-powered facilities, actively introduce heat pumps
  - ii. Convert company-owned vehicles to electric vehicles (EVs)
  
2. 2040 Scope 2 goal
  - i. Accelerate the introduction of additional renewable energy sources by setting a target

compliant with the new RE100 standard

3. 2050 Scope 3 goal
  - i. Increase its outreach to supply chain partners
  - ii. Enhance procurement of raw materials and services with lower environmental impact

In April 2017, Ricoh became the first Japanese company to join RE100 - a collaborative group of the world's most influential businesses committed to using 100% renewable electricity. In March 2020, Ricoh revised its environmental targets in light of changes in global trend toward combatting global warming by updating its GHG reduction target for its emissions in 2030 from 30% to 63% compared to 2015. The revised target, which was approved by the SBT initiative, aligns with the 1.5°C ambition of the Paris Agreement. In March 2021, Ricoh implemented a comprehensive renewable electricity evaluation system and raised the renewable electricity target to 50% by fiscal 2030.

Mikako Suzuki, Corporate Officer of Ricoh in charge of ESG and Risk Management, says: "Climate change is one of the most inevitable and pressing challenges the world faces. Ricoh's commitment to zero GHG emissions Scope 1 and 2 by 2040 and strengthening our Scope 3 reduction efforts is not just about accelerating our own sustainability journey. I am excited that it will also enhance Ricoh's support to our customers in reducing their carbon footprint and emission levels. We will continue our strides to realize a sustainable future through empowering people at work."

\*1 90% reduction + residual emission offsets.

\*2 The global corporate renewable energy initiative bringing together businesses committed to 100% renewable electricity.

\*3 In accordance with ISO 14068-1:2023, published in November 2023

\*4 The 28th Conference of the Parties to the UN Framework Convention on Climate Change

### **Related Links**

Achievement of a zero-carbon society

[https://www.ricoh.com/sustainability/environment/zero\\_carbon\\_society](https://www.ricoh.com/sustainability/environment/zero_carbon_society)

### **Related News**

Ricoh recognized with double 'A' score for climate action and water security leadership in CDP A List

[https://www.ricoh.com/info/2024/0213\\_1](https://www.ricoh.com/info/2024/0213_1)

Ricoh launches its first renewable energy self-consignment

[https://www.ricoh.com/release/2023/1208\\_1](https://www.ricoh.com/release/2023/1208_1)

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Ricoh is a leading provider of integrated digital services and print and imaging solutions designed to support digital transformation of workplaces, workspaces and optimize business performance.

Headquartered in Tokyo, Ricoh's global operation reaches customers in approximately 200 countries and regions, supported by cultivated knowledge, technologies, and organizational capabilities nurtured over its 85-year history. In the financial year ended March 2023, Ricoh Group had worldwide sales of 2,134 billion yen (approx. 16.0 billion USD).

It is Ricoh's mission and vision to empower individuals to find Fulfillment through Work by understanding and transforming how people work so we can unleash their potential and creativity to realize a sustainable future.

For further information, please visit [www.ricoh.com](http://www.ricoh.com)

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