

Ricoh Establishes a Thermal Media Business in India Accelerating Expansion in Asia-Pacific

Tokyo, May 29, 2012 – Ricoh Company, Ltd. (President and CEO: Shiro Kondo, hereinafter “Ricoh”) establishes Ricoh Thermal Media Asia Pacific Private Limited (hereinafter “RTM-AP”), a wholly owned subsidiary responsible for thermal media and related business, in Mumbai, India on June 1, 2012,

Ricoh is developing, producing and marketing durable, high-value-added thermal paper and thermal transfer ribbons mainly used for barcodes which have earned a high share of the thermal media markets worldwide. RTM-AP will start production and sales of thermal transfer ribbons as well as the marketing of thermal paper through its own distribution network in India. RTM-AP will cover not only the Indian market, but the high growth Asia Pacific region in the future.

India is one of the fastest growing economies, and the rapid increase in consumer demand and purchasing power is evident from the large number of shopping malls that has sprung up across the country, some of them are on a par with the most advanced markets. The demand, and hence the scale of production of appliances, automobiles and various other consumer durables is increasing rapidly. This has resulted in huge demand for barcode labels, but there is a major variation in the quality labels used even in the best supermarkets.

Yasu Takashima, Managing Director of RTM-AP said, “Demand for high quality thermal transfer ribbons and thermal paper is expected to increase significantly in the future in fields such as foods, logistics, and production management. This leads to opportunities for Ricoh to provide products tailored to specific applications. Ricoh aims to grow its net sales of thermal media business in the Indian market by ten times in three years.” RTM-AP plans to launch the slitting operation of thermal transfer ribbons, followed by establishing production and sales systems in close collaboration with customers in India in the initial stage.

Ricoh is already present in India through its subsidiary, Ricoh India Limited, is a leading player in the area of Printing and Document Management Solutions. Earlier this year, Ricoh also established Ricoh Innovations Private Limited (RIPL), an advanced IT-focused R&D facility in Bangalore. “Investment in RTM-AP is yet another example of Ricoh’s contribution towards India’s growth story”, says Tetsuya Takano, MD & CEO of Ricoh India, “Although RTM-AP is in a completely different business category, Ricoh India and RTM-AP will explore opportunities to work together in areas which are mutually beneficial.”

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< Company Outline>

Name :	Ricoh Thermal Media Asia Pacific Private Limited
HQ Address :	1201, Building No.12 Solitaire Corporate Park, Andheri Ghatkoar Link Road, Adheri East, Mumbai - 400093 Maharashtra, India
Establishment :	June 1, 2012 (Registered on December 20, 2011.)
Chairman :	Yasutomo Mori (President of Ricoh Thermal Media Company)
Managing Director :	Yasunori Takashima
Capital :	49,990,000 Indian rupees
Business :	Slitting operation of thermal transfer ribbons in India, and marketing and sales of thermal paper and thermal transfer ribbons
Number of employees :	12 (the first year of establishment)

For further information about Ricoh's thermal media products, please visit:
<http://www.ricoh.com/thermal/>

| About Ricoh |

Ricoh is a global technology company specializing in office imaging equipment, production print solutions, document management systems and IT services. Headquartered in Tokyo, Ricoh Group operates in more than 200 countries and regions. In the financial year ending March 2012, Ricoh Group had worldwide sales of 1,903 billion yen (approx. 23 billion USD).

The majority of the company's revenue comes from products, solutions and services that improve the interaction between people and information. Ricoh also produces award-winning digital cameras and specialized industrial products. It is known for the quality of its technology, the exceptional standard of its customer service and sustainability initiatives.

Under its corporate tagline, *imagine. change.* Ricoh helps companies transform the way they work and harness the collective imagination of their employees.

For further information, please visit
www.ricoh.com/about/