

Ricoh to Endow Research Center at Indian Institute of Technology Gandhinagar

Promoting Open Innovation in a major emerging country

TOKYO – January 22, 2013 – [Ricoh Company, Ltd.](#) (President & CEO: Shiro Kondo) announces its financial endowment and industry partnership for the creation of the Design and Innovation Centre (“DIC”) at the [Indian Institute of Technology Gandhinagar](#) (“IITGN”). The partnership is planned for three years starting April 1, 2013. As part of the agreement, Ricoh will take part in joint research projects at the Center. This cooperative effort will further the company’s aims of promoting Open Innovation, accelerating research and development using global resources, and studying market needs in India and similar markets. The technologies and services deployed in the Indian market can form the groundwork for solutions in other large emerging regions including Africa, the Middle East, and Southeast Asia, which together constitute a market of over 2.5 billion people.

The Indian Institute of Technology (“IIT”) is the collective designation for the sixteen national higher educational and research institutes in India. With a student admission rate of less than 2%, IIT is an exclusive internationally acclaimed educational body. IITGN was set up in 2008. Located in the capital of the state of Gujarat in western India, IITGN is ideally situated at the intersection of leading-edge IT infrastructure, traditional culture, scholarship and industry.

In February 2012, Ricoh established Ricoh Innovations Private Limited (“RIPL”) in Bangalore in southern India. A subsidiary of [Ricoh Innovations, Inc.](#) (“RII”) in Menlo Park, California, RIPL was created to combine market-oriented technology development with regionally optimized research to pioneer new business tailored for the Indian market and similar emerging countries. Ricoh’s collaboration with IITGN began with RII’s study of the application and validation of advanced IT technologies in educational fields.

“We are thrilled to promote Open Innovation in India by locally researching solutions relevant to specific markets,” stated Terumoto Nonaka, Corporate Senior Vice President at Ricoh in charge of R&D. “Becoming the founding industrial partner for the new Design and Innovation Centre is a major step toward achieving this goal.”

“This partnership with Ricoh will enable the students and faculty of IITGN to work with the colleagues from Ricoh in an inter-disciplinary and an inter-cultural environment, which is most conducive for design and innovation. We are excited with the opportunity and expect that our relationship with Ricoh will grow in time as both sides start to see the tremendous value of such a partnership. Moreover, we believe that this is an interesting model of collaboration between an academic institute and a large company, which may later be emulated elsewhere.” added Prof. Sudhir K. Jain, Director of IITGN.



Prof. Sudhir K. Jain, Director of IITGN and
Terumoto Nonaka, Corporate Senior Vice President of Ricoh (left)

The newly established DIC will have both educational and research functions. Full-time and part-time faculty, full-time technical staff, and students will conduct research in a collaborative environment. The following proposed research projects are under consideration by Ricoh:

- IT applications and workflow in an Indian business environment
- User interfaces for business devices
- Design preferences in India and similar markets
- Innovative new applications for Ricoh products in emerging markets

In addition, three representatives from the Ricoh Group will be invited to join the center's Advisory Committee. The committee will consist of academics from various disciplines who will review progress and the direction of research.

"There is an opportunity for innovative breakthrough when industry and researchers from a variety of disciplines come together to solve problems," stated Dr. Nikhil Balram, President and CEO of RII. "The Design and Innovation Centre is groundbreaking in India for its holistic approach to the whole process of creating new products and services, with an eye toward advanced design."

New solutions adopted in an emerging market may also yield innovations in advanced countries, a trend known as reverse innovation. Ricoh continues to aggressively promote Open Innovation in India with these mid-and long-term goals in mind.

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/