

Ricoh Expands New Business Creation in Silicon Valley

*Charter of respected research center Ricoh Innovations extended
to include the development of global advanced IT businesses*

Tokyo, March 26, 2013 — [Ricoh Company, Ltd.](#) (President and CEO: Shiro Kondo) announced that it will restructure its subsidiary, [Ricoh Innovations, Inc.](#) ("RII") as Ricoh Innovations Corporation ("RIC") effective April 1, 2013. The company's charter as a research center developing innovative technologies will be expanded to include the development of new businesses worldwide applying advanced information technology.

RII was founded in 1997 as a subsidiary of Ricoh, growing out of the California Research Center established in 1989. RII is home to world-class technologists with a broad set of competencies in areas such as intelligent sensors, computational optics, mobile visual communication and cloud-based collaboration. Completing the team are experienced ethnographers with deep insights into user and customer experience, and creative designers with a fundamental understanding of user interfaces and industrial design.

RII will be reorganized as RIC with the added responsibility of global new business creation, leveraging core technologies developed by the Ricoh Group including RII and its R&D subsidiary Ricoh Innovations Private Limited ("RIPL") in Bangalore, India. RIC will build on RII's combination of user, technology and business insights to produce deep innovation that drives new business creation.

"The new company incorporates the key elements needed to create new customer value," said Yoshinori Yamashita, Corporate Executive Vice President of Ricoh Company, Ltd. "RIC leverages a unique combination of innovative technologies and the research / business leadership of President and CEO [Dr. Nikhil Balram](#), who will be promoted to Corporate Senior Advisor of Ricoh Company, Ltd. as of April 1, 2013."

"I am excited by the challenge and opportunity afforded by RIC to make a real impact on the future of Ricoh," added Dr. Nikhil Balram, the President and CEO of RIC. "The expanded charter and new corporate structure enable the goal of incubating new highly differentiated businesses that can achieve a global footprint."

First to be launched by RIC is the Visual Services and Solutions business. Its first product connects physical objects to digital content using the unique and proprietary Ricoh Visual Search technology that has over ninety patents granted or pending. Utilizing a smartphone camera to capture a poster, magazine or other printed materials, users are presented with a variety of related online information. This can include multimedia content, purchase options and social media links.

RIC will concentrate on disruptive, new information technologies with special emphasis on four large markets: retail, health care, office and consumer. Technologies developed at Ricoh will be augmented by Open Innovation through strategic partnerships with universities and companies. RIC's global charter will include developing new businesses for emerging regions such as India and Africa, as well as developed ones.

Company Overview

Company name: Ricoh Innovations Corporation (RIC)

Address: 2882 Sand Hill Road, Suite 115
Menlo Park, CA 94025-7057 USA
Tel: +1-650-496-5700

President / CEO: Dr. Nikhil Balram (currently President and CEO of RII)

Board of directors:

- Wataru Otani, Chairman
(Ricoch's Corporate Senior Advisor; General Manager, New Business Development Center)
- Dr. Nikhil Balram, President & CEO
- Yoshinori Yamashita
(Ricoch's Corporate Executive Vice President; General Manager, Corporate Planning Division)
- Yoshinori Sakaue
(Ricoch's Associate Director, Executive Engineer; Deputy General Manager of Research and Development Group (as of April 1, 2013))
- Masatsugu Shibuno (President, Ricoh Americas Holdings, Inc. (as of April 1, 2013))

Number of employees: Approximately 70 in the first year (consolidated (RIC and RIPL))

| 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/