

February 6, 2003

Ricoh Company, Ltd.
15-5, Minami Aoyama 1-chome
Minato-ku, Tokyo 107-8544
Japan

Notice of Repurchase of Shares from the Market

We hereby inform you that Ricoh Co.,Ltd. (RICOH) repurchased its shares from the market as follows pursuant to the provisions of Article 210 of the Commercial Code, and that it completed the repurchase of its shares based on the ordinary general meeting of shareholders held on June 27, 2002.

- | | |
|---------------------------------|---|
| 1. Purchase Period | : January 15, 2003 through February 6, 2003 |
| 2. Number of shares repurchased | : 5,490,000 shares |
| 3. Aggregate purchase price | : JPY 10,180,572,000 |
| 4. Method of repurchase | : Purchase on the Tokyo Stock Exchange |

(Reference)

1) Matters resolved at the ordinary general meeting of shareholders held on June 27, 2002:

- | | |
|--|-----------------------------------|
| - Type of shares to be repurchased | : Shares of common stock of RICOH |
| - Aggregate number of shares to be repurchased | : Up to 8,000,000 shares |
| - Aggregate purchase price | : Up to JPY 20,000,000,000 |

2) Cumulative total of shares repurchased since the ordinary general meeting of shareholders held on June 27, 2002:

- | | |
|--|----------------------|
| - Aggregate number of shares repurchased | : 8,000,000 shares |
| - Aggregate purchase price | : JPY 15,032,161,000 |