

Acquisition of IKON Office Solutions, Inc.

August 27, 2008

Shiro Kondo
President and CEO
Ricoh Company, Ltd.

RICOH

Transaction Overview

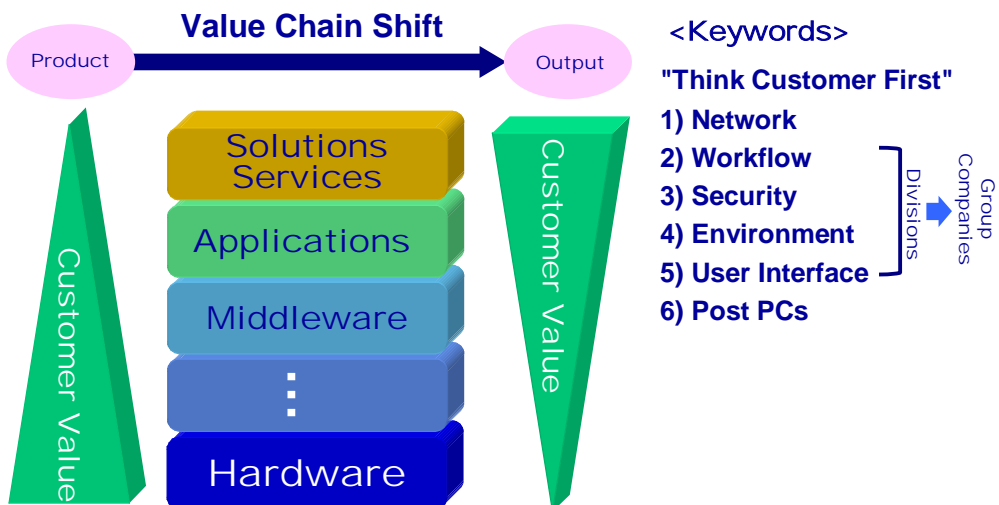
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Ricoh signed a definitive agreement with IKON Office Solutions, Inc. to acquire IKON.

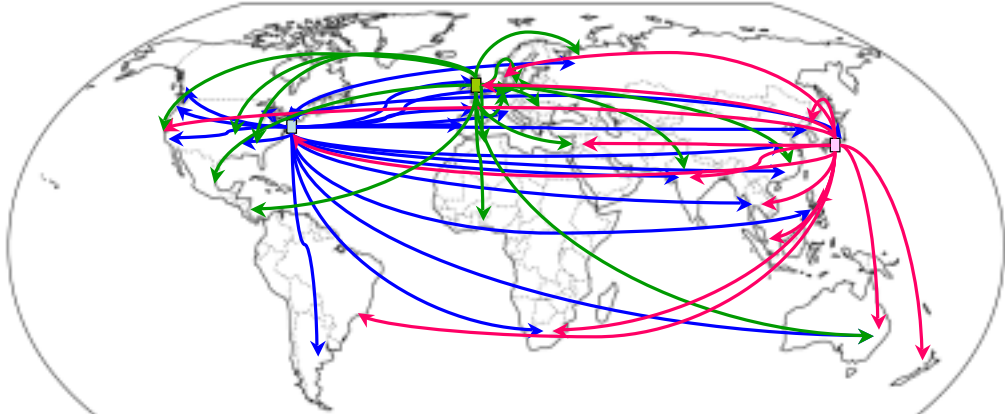
- 1. Transaction: Ricoh will acquire 100% shares of IKON Office Solutions, Inc. in cash**
- 2. Estimated Price: \$1.617 billion (\$17.25 per share)**
- 3. Finance: Mix of own and external funding**
- 4. Process: The Transaction will be implemented by merging an acquisition subsidiary wholly owned by Ricoh Americas Corporation, Keystone Acquisition, Inc., with and into IKON.**
- 5. Completion: during the fourth quarter of calendar 2008 (plan)**
- 6. Requirements: 1) approval of North American and European antitrust authorities, 2) approval of the majority of IKON's outstanding shares at its shareholder meeting**

1. Name: IKON Office Solutions, Inc.
2. Location: Malvern, Pennsylvania USA
3. Stock listed: NYSE (ticker: IKN)
4. Employees: Approximately 24,000
(as of June 30,2008)
5. Revenue: \$4,168 million
(FYE September 2007)
by region> North America 86.8%, Europe 13.2%
6. Fiscal Year End: End of September
7. Overview of Business: Distribution, support and service of MFPs (Multifunction Printers) , fax, printers and other office equipment, managed and professional services
8. Locations: Over 400 in North America and Western Europe

From hardware-centric business to solutions



Shift to global based solutions



Global networked customers require the best solutions and services (including workflow and security management) on a globally integrated basis.

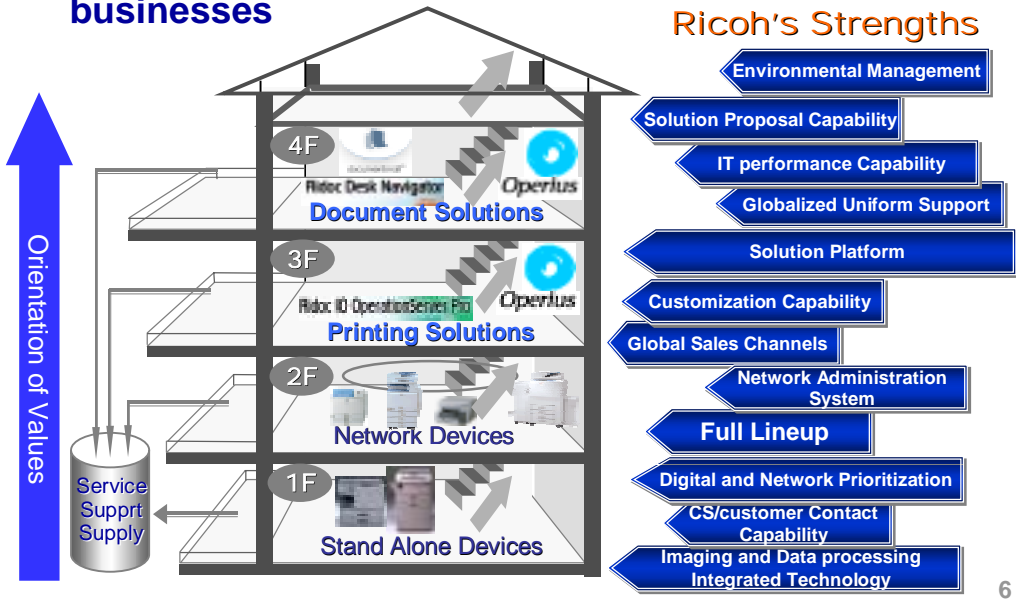
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- 1** Become No.1 in target business areas
- 2** Accelerate environment management
- 3** Promote “Ricoh Quality”
- 4** Create new growth areas
- 5** Build a strong global RICOH brand

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1 Become No.1 in target business areas **RICOH**

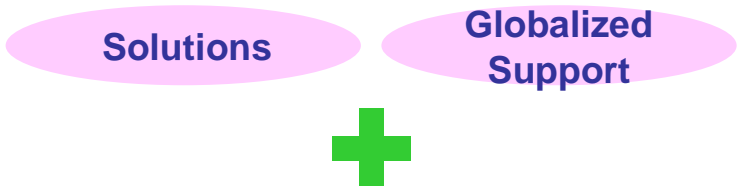
Creation of new customer value based on our current businesses



Why acquire IKON? **RICOH**

1 Become No.1 in target business areas

Ricoh's Strengths



IKON's Strengths

1. Over 400 locations throughout North America and Western Europe
2. A long track record with large companies among its customers in the U.S.
3. Office imaging products sales and services

Create new customer value based on current businesses

Why acquire IKON?

RICOH

1 Become No.1 in target business areas

Ricoh's Strengths

Solutions

Globalized Support



IKON's Strengths

1. Provide outsourcing business especially in printing area
2. Sales and service capabilities in growing production printing business

Exploit business opportunities from customer value shift

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Why acquire IKON?

RICOH

2 Accelerate environment management

- a. Providing Ricoh's environment technology to IKON's customer
- b. Link with IKON's green office proposals

4 Create new growth area

- a. Enhancing IKON's customer value by creating new growth areas of service

3 Promote "Ricoh Quality"

- a. Transfer Ricoh's innovative process to IKON

5 Build a strong global RICOH brand

- a. Providing customer value on a global basis
- b. Respond to IKON's customer expectations

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Forward Looking Statements

This announcement, including information included in or incorporated by reference into this announcement, may contain “forward-looking statements” concerning RICOH and IKON. Generally, the words “will”, “may”, “should”, “continue”, “believes”, “expects”, “intends”, “anticipates” or similar expressions identify forward-looking statements. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the companies’ abilities to control or estimate precisely, such as future market conditions and the behaviors of other market participants, and therefore undue reliance should not be placed on such statements. Examples of forward-looking statements in this press release include, but are not limited to, statements regarding the proposed acquisition of IKON by RICOH, such as the results of the review of the Transaction by regulatory agencies, and any conditions imposed in connection with consummation of the Transaction; approval of the Transaction by the shareholders of IKON; and satisfaction of various other conditions to the closing of the Transaction. RICOH and IKON assume no obligation to update these forward-looking statements, except as required pursuant to applicable law.

Additional Information and Where to Find It

Investors and security holders are urged to read the proxy statement regarding the business combination transaction referred to in the foregoing information, when it becomes available, because it will contain important information. The proxy statement will be filed with the Securities and Exchange Commission by IKON. Investors and security holders may obtain a free copy of the proxy statement (when it is available) and other documents filed by IKON with the SEC at the SEC’s website at www.sec.gov. The proxy statement (when it is available) and these other documents may also be obtained for free from IKON by directing a request to Maryanne Messenger in Shareholder Services at 1-610-296-8000.

Certain Information Concerning Participants

Investors may obtain a detailed list of names, affiliations and interests of the IKON participants in the solicitation of proxies of shareholders to approve the proposed business combination from the proxy statement filed with the SEC (when it is available).

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