

<Attention>

This document is prepared for reference purpose for investors. It is the summary of a presentation at the Investors' Meeting 2010. It isn't a verbatim record.

P1 「Agenda」

- Since my first year as president, I have been trying to build up our corporate muscle, and the global financial crisis in 2008 was a good opportunity for us to accelerate the process further.
- I will talk first about our 16th mid-term plan, as well as changes in our business environment. Then, I will also talk about our current strategy deployment and our mid-term management targets.

P3 「Ricoh Group Long-Term Vision」

- Our business domain is providing innovative products and services to today's information society based on "Ricoh values."
- The three Ricoh values are "Harmonize with the environment", "Simplify your life and work" and "Simplify knowledge creation".
- Based on these we aim to build a strong global Ricoh brand.

P4 「Basic Concept of the 16th MTP」

- In our 15th mid-term plan, we invested actively in "new customer value creation" and "efficiency improvements".
- In the 16th mid-term plan we ensure that we reap the fruits of our 15th mid-term plan investments. We are also promoting further efficiency improvements, and utilizing the profits for future.

P5 「GDP Growth Forecast」

- The entire world economy has changed and shrunk considerably following the global financial crisis in 2008.
- Customer value has also shifted drastically from merely owning equipment to seeking the benefits of services and solutions.

P6 「16th MTP and Changes in Business Environment」

- The changes in the business environment since 2008 have forced us to take action to boost our strength. So we began CRGP, an emergency restructuring program.
- The tough business environment continued this fiscal year, so we will need to wait a further 2

or 3 years, to achieve our initial 16th mid-term plan goals.

P9 「Strategies」

- Our five strategies for the 16th midterm are: to become no.1 in target business areas, to intensify and accelerate environmental management, promote Ricoh Quality, to create new business lines, and to build a strong global Ricoh brand. I'd like to talk about our current strategy deployment and future direction.

P10 「Become No.1 in target business areas」

- To become no.1 in target business areas, we are expanding our “business areas,” which are “products”, “regions” and “offering customer values”.
- Regarding “products”, we have cultivated and expanded new business areas in production printing, as well as in the low-end. Some of the things we have done include consolidating with InfoPrint and IKON, thereby improving our sales infrastructure as well as R&D infrastructure.
- As for “regions”, we are cultivating our business areas horizontally in emerging countries by expanding low-end products.
- Regarding “offering customer values”, we are pursuing business vertically, that is expanding our solution services business mainly in developed countries.
- To expand these “business areas”, we have been working on structural reforms. We are making our existing business more efficient and optimizing our resources by shifting toward new business areas instead.

P11 「Become No.1 in target business areas [OFFICE] 」

- In the Office Business we are increasing market share through expanding our value offering by globally deploying Managed document services (MDS) and IT services.

P12 「Become No.1 in target business areas [OFFICE] 」

- At this time, MDS, managed document services, are provided by IKON and RICOH in the Americas at about 2000 sites, and about 200 sites in Europe.
- We will continue to expand this business worldwide, catering to the specific needs of each region.
- For global major clients, we provide the same services with the same menu worldwide.

P13 「Become No.1 in target business areas [OFFICE] 」

- Regarding the global development of IT services, BB pack, which is our service deployed in Japan, has been steadily increasing sales. In the past 3 years, total customer count came to

50,000. This is actually only a small percentage of all the users in Japan, so there is a lot of potential for growth.

- Our IT services in Japan are focused on network connections and infrastructure management for middle and small sized companies which can't afford full-time IT specialists.
- Also in Europe, we conduct this business even more strategically, catering to the specific demands of each country. Using such diverse insights globally, we aim to become no.1 in target business areas.

P14 「Become No.1 in target business areas [OFFICE] 」

- To provide one overall solution is essential for us to survive at this time. The purpose of collaborating with IBM is to create a thorough client base with combined technologies.
- For example, we provide DSMS together, document security and management services, where we provide the output, storage and security of documents in combination with networks.

P15 「Become No.1 in target business areas [PP] 」

- In the Production Printing business, our consolidation with InfoPrint and IKON is finally having a positive effect. Our sales and service infrastructures for target customers have finally been established.
- Until now we had to make necessary investments in developing different models and infrastructures. We expect to start seeing a positive effect from FY 2011.

P16 「Become No.1 in target business areas [PP] 」

- Our business infrastructure for target customers in the Production Printing business has now been established, meaning, we are now ready to provide services to data centers, CRDs, PFPs, commercial printers and direct mail printers.
- As a result, in calendar year 2009, the ProC900 enjoyed No.1 market share in North America, and No.2 market share in Europe.

P17 「Become No.1 in target business areas [PP] 」

- An example of solution services in Production Printing business is “ADF”, Automated Document Factory, provided by InfoPrint.
- “ADF” manages the entire process from Host to Post, meaning, from receiving the data, preparing the job, to mailing it out.
- This is a total solution which we are creating together with customers to help them with all their issues.
- InfoPrint people pass on this type of valuable technique on data mining and integrating the

process from host to print, which is greatly contributing to our business.

P18 「Become No.1 in target business areas [Emerging market] 」

- We built a new factory in Thailand for our expansion in emerging markets.
- Actually, Asia Pacific was the only area where we did not have any plants, so the one in Thailand completes our operations in all 5 regions of the Ricoh Group.

P19 「Become No.1 in target business areas [Emerging market]」

- The reason why Ricoh runs factories in all 5 regions is local production for local consumption.
- Solutions and services are not something we manufacture in Tokyo and ship to our customers: They are something that we produce on-site, together with the customer. Inevitably, it is important to ensure a thorough process between production and customers. We have already shipped unfinished products from Japan to a factory in the U.S. and completed the products there according to customer orders, delivered them directly to customers.
- Furthermore at each factory, they also take products back from customers for recycling, and also refurbishing so they can go back to customers within the region.
- In summary, we are aiming to roll out all these functions in each one of the 5 regions in the Group, where our factories serve as the beachheads of Ricoh's services and solutions.

P21 「Intensify and accelerate environmental management 」

- Ricoh will strive to reduce its environmental impact to one-eighth of the 2000 level by 2050.
- In recent years people's awareness of the environment has greatly increased. Nowadays a company can thrive only if it can meet the social requirements associated with reduced environmental impact.

P22 「Intensify and accelerate environmental management 」

- The three tiers of Ricoh's environmental impact classification are: resource conservation and recycling, energy conservation and prevention of global warming, and pollution prevention. We set a concrete goal for individual units in each environmental impact classification, where the end result is an eight across the board.

P25 「Promote Ricoh Quality 」

- We were fortunate to be ranked No.1 by J.D. Power in color copiers for mid- to small-sized business as well as for large corporations. We were also ranked number one in color printers as well. This is indicative of the fact that products and services by Ricoh are widely appreciated by customers.

P26 「Promote Ricoh Quality 」

- With “Ricoh Quality”, we will always remain trustworthy and attractive to customers, consistently delighting and inspiring them by innovating while partnering with them to create valuable products and solutions.

P27 「Promote Ricoh Quality 」

- The Ricoh Group will strive for RICOH Quality, becoming a company that is trustworthy and attractive to its customers, providing valuable products and solutions
- Conventionally, each department would set a goal, which could be something like, less than a certain percentage of machine failures, or, product specs within a certain limitation, and work hard to achieve it. Obviously products and solutions provided with this mentality would not inspire customers very much.
- We aim to offer Ricoh Quality that keeps our customers impressed and attracted to our services, i.e., providing products and services which were hitherto unheard of. We are working to promote Ricoh Quality from many different angles.

P29 「Create New Business Lines 」

- We are currently working on a pipeline by dividing it into different stages to incubate new businesses.
- We have just announced a new business in projection systems. In the projection systems business we already enjoy high market share in super short focus optical lens units and distribution of third party projectors. We plan for a 150 billion yen business by FY2015.

P30 「Create New Business Lines 」

- Our core business lies in the “office”. At a time when IT networks have developed very far, many customers tend to work outside of their office as well. We will also promote new business there as well as the existing “office” business.

P31 「Create New Business Lines 」

- Networked products and services will generate new customer value also in the Production Printing business. For example, individual customers order a photo book online and our partner client can take the order and ship it. Thus networks provide myriad business opportunities in Production Printing.

P33 「Build a strong global RICOH brand 」

- “Build a strong global Ricoh brand” means keeping our promises to our global customers and meeting their expectations, so that we gain customer loyalty.
- We are well aware that it is not a short or easy process, but we are determined to do our utmost to establish such relationships with our customers.

P34 「Build a strong global RICOH brand 」

- We aim to become a higher performing company as well as an excellent global company while establishing a strong global brand.
- In order for us to meet our goals of excellence, CRGP is one of the actions that we are taking. As a result, we will be able to achieve cost reduction of 50 billion yen in FY 2010.
- In FY2011, phase 2 will begin. We will strive to enhance our efficiency without losing the merits of the assets that we have acquired thus far.

P36 「Mid-Term Management Targets 」

- The forecasts for this fiscal year and FY2011 will be addressed when we announce the results for the 3 months ending March 31, 2010.
- Our management targets within the next 5 years are an operating margin is 10%, an ROE of 12%, a payout ratio of 30%, and a new business ratio of 25% of the entire sales.