

April 26, 2010

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Notice: Reorganization of Domestic Sales Companies

Ricoh Company, Ltd. (“Ricoh”) hereby announces that its Board of Directors decided today at its meeting to reorganize the domestic sales structure.

Under the reorganization, the Marketing Group (excluding certain operations) of Ricoh will be succeeded by Ricoh Sales Co., Ltd. (“Ricoh Sales”), a wholly owned subsidiary of Ricoh, by means of an absorption-type split. Meanwhile, Ricoh Hokkaido Co., Ltd. (“Ricoh Hokkaido”), Ricoh Tohoku Co., Ltd. (“Ricoh Tohoku”), Ricoh Chubu Co., Ltd. (“Ricoh Chubu”), Ricoh Kansai Co., Ltd. (“Ricoh Kansai”), Ricoh Chugoku Co., Ltd. (“Ricoh Chugoku”), and Ricoh Kyushu Co., Ltd. (“Ricoh Kyushu”), all of which are wholly owned subsidiaries of Ricoh, will be merged into Ricoh Sales, which will be the surviving company.

As the absorption-type split to be carried out by Ricoh is a simplified reorganization with the wholly-owned consolidated subsidiary, Ricoh omits certain disclosure items pursuant to the relevant disclosure rules of stock exchanges.

I. Purpose of the reorganization

Ricoh seeks to improve its ability to provide solutions by using the collective strengths of the Ricoh Group companies, and to improve management efficiency by building a sales structure that will enable the Ricoh Group companies to make prompt decisions in response to the diversifying needs of its customers.

II. Summary of the reorganization

1) Company Split of Ricoh

1. Summary of the absorption-type split

(1) Schedule for the company split

April 26, 2010	Resolution of Board of Directors for the company split
April 26, 2010	Execution of the Company Split Agreement
July 1, 2010	Scheduled date of the company split (effective date)

(Note) Since the company split meets the requirements specified in Article 784, Paragraph 3 of the Companies Act, the Company Split Agreement does not require the approval by the resolution of a meeting of Ricoh’s shareholders.

(2) Company split method

(i) Company split method

Absorption-type split, with Ricoh as the splitting company and Ricoh Sales as the succeeding company.

(ii) Reason for the adoption of the absorption-type split

Ricoh has adopted the absorption-type split to allow for a prompt reorganization of a Group that involves wholly-owned subsidiaries, and for the convenience in legal proceedings.

(3) Allocation of the shares related to the company split

Ricoh Sales will issue 263,491 common shares and will deliver them to Ricoh for the company split.

(4) Treatment of the stock acquisition rights and the bonds with stock acquisition rights of the splitting company

The splitting company has not issued any stock acquisition rights. The treatment of bonds with stock acquisition rights will not change.

(5) Capital to decrease through the company split

The capital of Ricoh will not decrease through the absorption-type split.

(6) Rights and obligations to be succeeded by the succeeding company

Ricoh Sales, the succeeding company, will succeed to the assets, liabilities, contractual status, and other rights and obligations belonging to the businesses associated with the company split (businesses described in II 1) 3. (1)), unless otherwise specified in the absorption-type split agreement, from Ricoh on the effective date of the company split.

(7) Prospect of the performance of obligations

Both Ricoh and Ricoh Sales are expected to have sufficient net assets after the company split.

We believe that there are no issues of uncertainty with respect to the performance of the obligations.

2. Overview of the parties

(as of September 30, 2009)

(1)Corporate name	Ricoh Co., Ltd. (Splitting company)	Ricoh Sales Co., Ltd. (Succeeding company) (Note 1)
(2)Business content	The development, production, and marketing of office equipment, optical instruments, and other devices, and related services	Office equipment marketing
(3)Date of incorporation	February 6, 1936	May 2, 1959
(4)Address of head office	1-3-6 Nakamagome, Ota-ku, Tokyo	7-16-12 Ginza, Chuo-ku, Tokyo
(5)Title and name of the representative	President and CEO Shiro Kondo	President and CEO Kunio Taniguchi
(6)Capital stock	135,364 million yen	622 million yen
(7)Number of shares issued	744,912,078	1,151,545
(8)Net assets	1,005,438 million yen (consolidated)	10,810 million yen (non-consolidated)
(9)Total assets	2,376,976 million yen (consolidated)	74,435 million yen (non-consolidated)
(10)Fiscal year end	March 31	March 31
(11)Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd.(trust account) 8.59%	Ricoh Co., Ltd. 100.00%
	Japan Trustee Service Bank, Ltd. (trust account) 7.22%	
	Nippon Life Insurance Company 5.07%	

	The Bank of Tokyo-Mitsubishi UFJ, Ltd. 4.95%	
	Japan Trustee Service Bank, Ltd. (trust account 9) 2.60%	

(Note 1) The corporate name will change on July 1, 2010.

3. Overview of the operating division to be split

(1) Businesses of the division to be split

Businesses of the Marketing Group of Ricoh (excluding marketing to government offices, marketing to postal services, the sourcing and provision of system products and paper, and business related to branches of the Marketing Group)

(2) Operating results of the division to be split in the fiscal year ended March 2010

	Results of division
Sales (million yen)	33,421

(3) Assets and liabilities to be split (as of March 31, 2010)

Assets		Liabilities	
Items	Book value	Items	Book value
Current assets (million yen)	-	Current liabilities (million yen)	2
Fixed assets (million yen)	2,764	Fixed liabilities (million yen)	-
Total (million yen)	2,764	Total (million yen)	2

(Note) The amounts above may change up until the effective date.

(4) Profile of Ricoh after the company split

The corporate name, business content, head office address, representative, capital stock, and fiscal year end of Ricoh will not change after the company split.

(5) Effect on results

The company split will not affect the consolidated results. The effect on non-consolidated results is expected to be minor.

2) Merger of the subsidiaries (Ricoh Sales, Ricoh Hokkaido, Ricoh Tohoku, Ricoh Chubu, Ricoh Kansai, Ricoh Chugoku, Ricoh Kyusyu)

1. Summary of the merger

(1) Schedule for the merger

April 21 to April 26, 2010	Resolution of Board of Directors for the merger
April 21 to April 26, 2010	Execution of the merger agreements
May 27 to June 1, 2010	Scheduled date of shareholders meetings to approve the merger
July 1, 2010	Scheduled date of the merger (effective date)

(2) Merger method

Ricoh Hokkaido, Ricoh Tohoku, Ricoh Chubu, Ricoh Kansai, Ricoh Chugoku, and Ricoh Kyushu will be merged into Ricoh Sales, the surviving company.

(3) Allocation of the shares related to the merger

Ricoh Sales will deliver shares to Ricoh, the sole shareholder of the subsidiaries that will cease to exist, for the merger.

2. Overview of the parties

(as of September 30, 2009)

(1)Corporate name	Ricoh Sales Co., Ltd. (Surviving company) (Note 1)
(2)Business content	Office equipment marketing
(3)Date of incorporation	May 2, 1959
(4)Address of head office	7-16-12 Ginza, Chuo-ku, Tokyo
(5)Title and name of the representative	President and CEO Kunio Taniguchi
(6)Capital stock	622 million yen
(7)Number of shares issued	1,151,545
(8)Net assets	10,810 million yen
(9)Total assets	74,435 million yen
(10)Fiscal year end	March 31
(11)Major shareholders and shareholding ratio	Ricoh Co., Ltd. 100.00%

(1)Corporate name	Ricoh Hokkaido Co., Ltd. (Company that will cease to exist)	Ricoh Tohoku Co., Ltd. (Company that will cease to exist)	Ricoh Chubu Co., Ltd. (Company that will cease to exist)
(2)Business content	Office equipment marketing	Office equipment marketing	Office equipment marketing
(3)Date of incorporation	April 24, 1970	November 4, 1968	June 1, 1964
(4)Address of head office	12 Kita 7-jo Nichi 4-chome, Kita-ku,Sapporo, Hokkaido	1-5-3 Itsutsubashi, Aoba-ku, Sendai, Miyagi	1-30 Chigonomiyatori, Kita-ku, Nagoya, Aichi
(5)Title and name of the representative	President Tomohiro Sakanushi	President and CEO Kenichi Sato	President and CEO Akira Arakawa
(6)Capital stock	95 million yen	200 million yen	400 million yen
(7)Number of shares issued	95,000	400,000	800,000
(8)Net assets	583 million yen	2,472 million yen	2,378 million yen
(9)Total assets	6,172 million yen	10,910 million yen	16,845 million yen
(10)Fiscal year end	March 31	March 31	March 31
(11)Major shareholders and shareholding ratio	Ricoh Co., Ltd. 100.00%	Ricoh Co., Ltd. 100.00%	Ricoh Co., Ltd. 100.00%

(1)Corporate name	Ricoh Kansai Co., Ltd. (Company that will cease to exist)	Ricoh Chugoku Co., Ltd. (Company that will cease to exist)	Ricoh Kyushu Co., Ltd. (Company that will cease to exist)
(2)Business content	Office equipment marketing	Office equipment marketing	Office equipment marketing
(3)Date of incorporation	January 13, 1967	May 23, 1967	February 13, 1968
(4) Address of head office	4-11-6 Tanimachi, Chuo-ku, Osaka City, Osaka	5-7 Hacchobori, Naka-ku, Hiroshima City, Hiroshima	2-38-29 Ishimaru, Nishi-ku, Fukuoka City, Fukuoka
(5)Title and name of the representative	President and CEO Kunihiko Sato	President and CEO Yasunao Ienaga	President and CEO Toshiaki Akahoshi
(6)Capital stock	700 million yen	200 million yen	300 million yen
(7)Number of shares issued	1,400,000	400,000	600,000
(8)Net assets	6,742 million yen	1,017 million yen	4,230 million yen
(9)Total assets	34,366 million yen	7,772 million yen	16,290 million yen
(10)Fiscal year end	March 31	March 31	March 31
(11)Major shareholders and shareholding ratio	Ricoh Co., Ltd. 100.00%	Ricoh Co., Ltd. 100.00%	Ricoh Co., Ltd. 100.00%

(Note 1) The corporate name will change on July 1, 2010.

III. Profile of the subsidiary after the reorganization

The corporate name of Ricoh Sales will change to RICOH JAPAN Corporation on the effective date.

A profile of the subsidiary after the reorganization is as follows:

(1)Corporate name	RICOH JAPAN Corporation
(2)Business content	Office equipment marketing
(3)Address of head office	Chuo-ku, Tokyo
(4)Title and name of the representative	To be determined
(5)Capital stock	2,517 million yen
(6)Fiscal year end	March 31

IV. Outlook

The reorganization being among Ricoh and the wholly-owned consolidated subsidiaries of Ricoh, its expected effect on the consolidated results of Ricoh is minor. Through the reorganization, the Ricoh Group aims to improve the management efficiency of the entire Group, build a system to increase earnings, and maximize the corporate value of the Group over the medium term.