

Notice Regarding the Conclusion of the Transfer of Shares in Ricoh India Ltd.

TOKYO, June 16, 2021– Ricoh today announced that the Company concluded the transfer of all its shares in Ricoh India Ltd. (Registered Office: Mumbai, hereinafter referred to as Ricoh India) to third parties and dissolved its capital relationship with Ricoh India.

1. Transfer of Ricoh India shares

Ricoh India filed an application on January 29, 2018 to initiate the corporate insolvency resolution process with the National Company Law Tribunal (NCLT), Mumbai in India pursuant to Section 10 of the Insolvency and Bankruptcy Code, 2016 (Code)(*1), and the petition was admitted and came into effect on May 14, 2018. Along with this, a moratorium (*2) was imposed by the NCLT and a Resolution Professional was appointed. The Resolution Professional solicited applicants to put forward resolution plans. Then on February 15, 2019, the Committee of Creditors (COC) of Ricoh India approved the resolution plan submitted by the existing shareholders of Minosha India Limited (Successful Resolution Applicants) amongst the several resolution plans submitted. The Resolution Professional filed the COC approved resolution plan with the NCLT and the plan was approved by the NCLT on November 28, 2019. Pursuant to the approved resolution plan, the Ricoh Group transferred all its shares in Ricoh India to the Successful Resolution Applicants. This transfer concluded on June 9, 2021.

2. Ricoh Group's actions based on the Resolution Plan

Under the resolution plan, 73.6% of the shares issued by Ricoh India, which were owned by the Ricoh Group, were transferred to the Successful Resolution Applicants. As Ricoh India ceased to be part of our consolidated company in May 2018, there will be no change in the scope of consolidation as a result of this transfer. The company name Ricoh India has also been changed to Minosha India Limited.

3. Impact on Consolidated Results

The impact on the Consolidated Results will be minimal.

Notes:

*1...About the Insolvency and Bankruptcy Code of India, 2016:

After the NCLT admits an application filed under Section 10 of the Code by any applicant, it appoints a resolution professional to be vested with the management of such company and there is a prescribed time period during which a resolution plan is to be prepared and submitted to the committee of creditors and to the NCLT for their respective approvals.

*2...About the moratorium:

The NCLT issues a moratorium simultaneously with the decision to commence the corporate insolvency resolution process. During the duration of the moratorium, which extends to the length of the corporate insolvency resolution process, actions such as the recovery of assets owned by debtors, judicial or other procedures against debtors, granting of security interest and the disposal of debtors' assets or rights are prohibited.

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Ricoh is [empowering digital workplaces](#) using innovative technologies and services that enable individuals to work smarter from anywhere.

With cultivated knowledge and organizational capabilities nurtured over its 85-years history, Ricoh is a leading provider of digital services and information management, and print and imaging solutions designed to support digital transformation and optimize business performance.

Headquartered in Tokyo, Ricoh Group has major operations throughout the world and its products and services now reach customers in approximately 200 countries and regions. In the financial year ended March 2021, Ricoh Group had worldwide sales of 1,682 billion yen (approx. 15.1 billion USD).

For further information, please visit www.ricoh.com

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