
Ricoh acquires Axon Ivy AG to expand its Digital Process Automation capabilities

TOKYO, February 1, 2022 – Ricoh Company, Ltd. today announced the acquisition of Axon Ivy and its renowned digital process automation platform.

Headquartered in Switzerland with offices in Austria, Germany and subsidiaries in the US and Singapore, Axon Ivy has over two decades of experience in building software platforms and solutions to help customers achieve their digital transformation goals.

Axon Ivy will continue to operate under its existing name as a Ricoh group company and all employees of Axon Ivy will be retained. Axon Ivy will continue to provide its customers and partners the same levels of service as before. In addition, Axon Ivy customers will have ready access to Ricoh's global reach and broad portfolio of digital services capabilities, designed to provide a seamless digital workplace experience, supporting organizations to realize new innovations, better security and increased sustainability through technology.

During the five years of FY2021-FY2025 positioned as "RicoH Lift Off," Ricoh's global strategy remains focused on driving transformation to become a digital services company to ensure sustainable growth, innovation and development. Through a global business structure change in April 2021, Ricoh integrated everything from development through production and sales in each business unit. This change has been empowering the organization to work more closely with customers and ensuring Ricoh continually innovates to meet changing market needs while driving business growth and improving capital profitability.

Akira Oyama, Executive Corporate Officer and President of Ricoh Digital Services Business Unit, says: "This acquisition is part of Ricoh's strategic investment for the growth of our Digital Services business. It enhances Ricoh's capabilities to further support customers around the world with their digital transformation needs as well as Ricoh's market position as a digital services company. Axon Ivy has a trusted reputation as a true digital enabler, complete with recognition from customers, peers, and industry analysts alike. Ricoh is delighted to welcome them to our family."

David Mills, CEO, Ricoh Europe, adds: "We are tremendously excited about the opportunities this acquisition affords both Ricoh and our customers. From our own transformation journey as a global business services organization with exceptional expertise in document process management, we recognized that many organizations still struggle with complex technology infrastructures and

requirements for further automation beyond just ‘paper to digital.’ This acquisition addresses just that business challenge – we continue to see a growing demand for software that isn’t constrained to just print or documents. This trend, coupled with our customers’ ambitions to move further along their digital journeys at pace, makes this a particularly exciting time in the history of Axon Ivy and Ricoh.”

Rolf Gebhard Stephan, CEO Axon Ivy AG, says: “I see tremendous value in becoming part of the Ricoh global family. We have built one of the most reliable and easy to use digital process automation platform and have a very successful track record in Central Europe. While we will retain our core strengths of technology and agility, we will benefit from Ricoh’s access to all major markets around the world. My team and I look forward to the prospect of Axon Ivy becoming a global leader in the digital automation space.”

Ricoh will continue to expand the value we offer to our customers, by developing our products and digital services portfolio, integration capabilities, and the foundation to provide services on a global scale.

Notes to Editors

VectorSpan Inc. acted as the exclusive advisors to Axon Ivy in this transaction.

| About Axon Ivy |

Axon Ivy is an early mover in digital process automation. Its robust technology platform, significant European business, skilled team, extensive use cases and wide-ranging customer solutions make it an ideal partner for enterprises investing in digitalization. Headquartered in Lucerne, Switzerland, Axon Ivy has offices in Austria, Germany and subsidiaries in the US and Singapore.

For further information, please visit www.axonivy.com

| About Ricoh |

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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