November 6, 2026

Company name: Ricoh Company, Ltd.
President and CEO: Akira Oyama
Stock code: 7752 (Prime of Tokyo Stock Exchange)
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Notice regarding the establishment of a wholly owned subsidiary and the transfer of the Thermal business to the newly established subsidiary through a company split (Simplified absorption-type split)

Ricoh Company, Ltd. (the "Company") hereby announces that, at a meeting of its Board of Directors held on November 6, 2026, it resolved to implement a company split (the "Split") under which the Thermal Media business and Smart Packaging business (collectively, the "Thermal Business") operated by the Company's RICOH Industrial Solutions Business Unit (the "RIS BU") will be succeeded by Ricoh Industrial Media Solutions Corporation (the "New Company"), a wholly owned subsidiary to be newly established by the Company.

Through the Split, the Company plans to transfer the Thermal Business to the New Company, with an effective date targeted for July 1, 2027. The absorption-type company split agreement relating to the Split (the "Split Agreement") has not yet been executed and is expected to be entered into at a later date. The Company will disclose the details of the Split Agreement and other relevant information once determined. As the Split is a simplified absorption-type company split involving a wholly owned subsidiary of the Company, certain disclosure items and details have been omitted from this announcement.

1. Purpose of the Split

Under its Mid-Term Strategy '26, the Company is working to strengthen the competitiveness of its businesses in the Industrial Solutions segment.

In line with this strategy, the Company has decided to carve out the Thermal Business into a subsidiary in order to establish management, human resources, and operational foundations tailored to the business's unique characteristics, enabling autonomous and agile decision-making and further enhancing its competitiveness. In addition, by leveraging the technological capabilities the Company has developed over the years in chemical formulation design, precision coating, printing and converting, quality assurance, and global manufacturing and supply operations, the Company aims to respond more quickly to evolving customer needs and market changes, while accelerating the growth of new businesses, including functional packaging materials.

2. Overview of the Split

(1) **Schedule of the Split**

Date of Board resolution	November 6, 2026
Scheduled date of establishment of the subsidiary	November 6, 2026
Scheduled date of execution of the Split Agreement	Around March 2027
Scheduled effective date	July 1, 2027

As the Split constitutes a simplified absorption-type company split pursuant to Article 784, Paragraph 2 of the Companies Act, the Company will not hold a shareholders' meeting for the approval of the execution of the Split Agreement. The New Company is expected to obtain approval for the execution of the Split Agreement at a shareholders' meeting to be held by the day immediately preceding the effective date of the Split.

(2) **Method of the Split**

The Split will be implemented through an absorption-type company split (simplified absorption-type company split), with the Company serving as the splitting company and the New Company serving as the succeeding company.

(3) **Allotment relating to the Split**

In connection with the Split, the New Company will issue 6,000 shares of common stock (planned), all of which will be allotted and delivered to the Company.

(4) **Treatment of stock acquisition rights and bonds with stock acquisition rights**

The Company has not issued any stock acquisition rights or bonds with stock acquisition rights.

(5) **Changes in capital stock resulting from the Split**

The Split will not result in any change in the Company's capital stock.

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

Pursuant to the Split Agreement, the New Company will succeed to the assets, liabilities, contracts, and other rights and obligations of the Company relating to the development, manufacture, sale, and other functions associated with thermal paper, thermal transfer ribbons, and On-demand Direct Printing (the "ODP") Thermal Media for functional packaging, and related businesses operated by the RIS BU as of the effective date of the Split, except as otherwise provided in the Split Agreement. Any liabilities assumed by the New Company from the Company will be transferred through an assumption of obligations with release from the original obligor.

(7) **Prospects of the performance of obligations**

The Company has determined that there are no concerns regarding the ability of either the Company or the New Company to perform the obligations to be borne by each party on and after the effective date of the Split.

3. Overview of the companies involved in the Split

	Splitting company (As of March 31, 2026)		Succeeding company (To be established on November 6, 2026)	
Company name	Ricoh Company, Ltd.		Ricoh Industrial Media Solutions Corporation	
Address	1-3-6 Nakamagome, Ohta-ku, Tokyo		1-3-6 Nakamagome, Ohta-ku, Tokyo	
Name and title of representative	Akira Oyama, President and CEO		Kentaro Yamamoto, President and CEO	
Business overview	Development, manufacturing, sales, service, and related activities of digital services, digital products, graphic communications, industrial solutions and other businesses		Development, manufacture, sale, and other functions associated with thermal paper, thermal transfer ribbons, and ODP Thermal Media for functional packaging	
Capital	135,364 million yen		50 million yen (At the time of establishment)	
Date of establishment	February 6, 1936		November 6, 2026 (scheduled)	
Number of shares issued	569,733,178 shares		1,000 shares (At the time of establishment)	
Fiscal year-end	March 31		March 31	
Major shareholders	The Master Trust Bank of Japan, Ltd. (Trust Account)	15.00%	Ricoh Company, Ltd.	100%

and shareholding ratio*1	GOLDMAN SACHS INTERNATIONAL (Standing Proxy: Goldman Sachs Japan Co., Ltd.)	7.85%		
	Custody Bank of Japan, Ltd. (Trust Account)	5.77%		
	SUNTERA（CAYMAN） LIMITED AS TRUSTEE OF ECM MASTER FUND (Standing Proxy: Goldman Sachs Japan Co., Ltd.)	5.20%		
	Shinsei Trust & Banking Co., Ltd. ECM MF Trust Account 8299004	3.69%		
	Nippon Life Insurance Company (Standing Proxy: The Master Trust Bank of Japan, Ltd.)	3.62%		
	JPMorgan Securities Japan Co., Ltd.	3.17%		
	MLI FOR SEGREGATED PB CLIENT (Standing Proxy: BofA Securities Japan Co., Ltd.)	3.09%		
	Ichimura Foundation for New Technology	2.78%		
	CGML PB CLIENT ACCOUNT/COLLATERAL (Standing Proxy: Citibank, N.A., Tokyo Branch)	2.01%		

Consolidated financial position and results of the Company for fiscal year ended March 31, 2026 (Prepared in accordance with IFRS; figures in millions of yen unless otherwise stated)*2	
Total equity	1,187,463
Total assets	2,540,181
Equity attributable to owners of the parent per share (yen)	2,031.06 yen
Sales	2,608,314
Operating profit	90,713
Profit before tax	92,273
Profit attributable to owners of the parent	55,669
Basic earnings per share attributable to owners of the parent (yen)	97.80 yen
Dividend per share (yen)	40 yen

*1 Shareholding ratios are calculated based on the total number of issued shares excluding treasury shares.

*2 As the succeeding company is a newly established company scheduled to be incorporated on November 6, 2026, it has no completed fiscal year.

4. Overview of the business to be split

(1) Description of the business to be split

Development, manufacture, sale, and other functions associated with thermal paper, thermal transfer ribbons, and ODP Thermal Media for functional packaging used in manufacturing, logistics, healthcare.

(2) Operating results of the business to be split

Sales 23,192 million yen (Fiscal year ended March 31, 2026)

(3) Assets and Liabilities to Be Transferred

The assets and liabilities to be transferred have not yet been determined. The Company will announce the details once they have been finalized.

5. Status following the company split

Following the Split, there will be no changes to the Company's name, location, title and name of representative, business activities, capital stock, or fiscal year-end.

6. Future outlook

The impact of the Split on the Company's consolidated financial performance for the current fiscal year is expected to be minimal.

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