

Becoming a Digital Services Company That Supports Worker Creativity

As a global workplace services provider, the Ricoh Group leverages its extensive customer base, direct touchpoints, and proprietary intellectual property to consistently generate and deliver value, enhancing worker creativity in line with customer needs. We support the evolving nature of work and empower individual creativity, with a strong focus on driving business growth and ESG-centric management to enhance corporate value.

Our sustainable society vision

Three Ps Balance

- Prosperity**
(economic activities)
Resolve social issues while delivering growth
- Planet**
(the environment)
Keep the environmental impact below Earth's regenerative capacity
- People**
(society)
Create a society that leaves no one behind

Ricoh Way³ Mission & Vision

Fulfillment through Work

Key management capital

- **Financial capital**
Factor ROIC into strategic resource allocations
- **Manufacturing capital**
Resilient supply chain
- **Intellectual capital**
Innovative prowess
- **Human capital**
Creative talent
- **Social capital**
Global operations
- **Natural capital**
Achieve a carbon-neutral, circular economy through business

Seven material issues²

- Resolving social issues through business
- **Creativity from Work**
- **Community and Social Development**
- **Zero-Carbon Society**
- **Circular Economy**
- Robust management infrastructure
- **Responsible Business Process**
- **Open Innovation**
- **Diverse and Inclusive Workforce**

Business Model

Creating value by leveraging strengths¹⁰

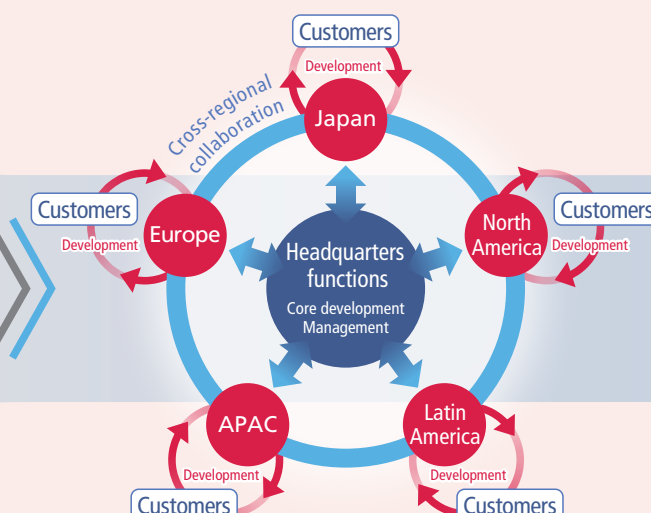
Strengths^{8,9}

Customer base
Trusted ties with 1.4 million customers worldwide
Deep industry and business expertise

Customer touchpoints
Ability to provide consistent services worldwide
Robust consulting capabilities

In-house intellectual property
Unique hardware and software

- Regions identify their customer needs at their touchpoint, developing and delivering solutions
- Headquarters serves as a core development hub, consolidating regional case studies while standardizing and scaling them globally



Providing consistent services as a workplace services provider

Office Services/Office Printing^{11,12}

Priority areas

Growth areas^{13,14}

- **Process Automation**
Enable our customers to reduce repetitive tasks and boost productivity by optimizing business processes with digital technology, while unleashing their creativity through AI and data to create new value
- **Workplace Experience**
Empower customers' creativity by providing optimal environments for seamless communication and high-quality collaboration, enabled by our digital technology
- **IT Services**
Develop the foundational environment for workplaces (communications infrastructure, security, and data management)

Commercial Printing and Industrial Printing businesses¹⁵

Thermal Media and Industrial Products businesses¹⁶

New businesses that help resolve social issues¹⁷

Financial and future financial value creation

Financial^{7,18,19} Fiscal 2023 results

- Operating profit: ¥62.0 billion
- Return on invested capital (ROIC): exceeding 3.3%
- Return on equity (ROE): exceeding 4.5%
- Total return ratio: exceeding 66.7%
- Digital services sales ratio: 48%
- Number of customers: 1.4 million
- Office services adoption rate: 35%
- Recurring sales growth rate: 10% (vs. prior year)

Future Financials^{2,20,21}

The quantitative data refers to the ESG Strategy²

- ① Customer satisfaction survey scores
- ② Number of people to whom we have contributed by improving social infrastructure
- ③ Greenhouse gas Scope 1 and 2 reduction rate (compared with 2015)
- ④ GHG Scope 3 reduction rate (compared with 2015)
- ⑤ Renewable energy usage ratio
- ⑥ Avoided emissions (GHG)
- ⑦ Virgin materials usage ratio
- ⑧ Corporate Human Rights Benchmark score
- ⑨ Coverage of Ricoh's core business environment in compliance with NIST SP 800-171
- ⑩ Percentage of low-compliance risk Group companies
- ⑪ Contracted joint R&D agreement ratio
- ⑫ Digital service patent application ratio
- ⑬ Employees rated Ricoh Digital Skills Level 2 or above (Japan)
- ⑭ Process DX Silver Stage certified employee ratio
- ⑮ Engagement score
- ⑯ Female-held managerial position ratio

Business portfolio

ESG Strategy² Human Capital Strategy⁵

management

Innovation Strategy⁶ Financial and Capital Strategy⁷ (digital, technology, and intellectual property)

Corporate

governance⁴

Ricoh Group's DNA The Spirit of Three Loves/

Remain close to customers³

External

environment¹

Our Value Proposition

The changing world of work and customer needs

In recent years, the world of work has undergone significant transformations in employment, organizational structures, work processes, and communication. Customer needs for wherever people work extending beyond traditional offices have become increasingly diverse, driving demand for solutions leveraging digital technology to meet these evolving challenges.

Customer needs

| | |
|-------------------------------|--|
| Employment and organizations: | Customers want flexible IT environments and robust data management and security solutions that support open work styles |
| Business processes: | Customers look to automate routine business processes and develop systems that constantly improve and optimize operations through data-driven insights |
| Communication: | Customers seek solutions that bridge gaps in language, culture, expertise, and perception while also fostering worker creativity |

Workplace focuses that leverage our strengths

Ricoh aims to be a company that supports customers' workplace creativity by leveraging digital technology to optimize business processes, enhance organizational productivity, and foster high-quality collaboration. We leverage our extensive customer base, direct touchpoints, and digital services based on proprietary intellectual

property to deliver value to workers around the globe.

We are focusing on the growth areas of process automation and workplace experience, emphasizing IT services that support our aim to help customers achieve Fulfillment through Work.

Process Automation

We enable our customers to reduce repetitive tasks and boost productivity by optimizing business processes with digital technology, while unleashing their creativity through AI and data to create new value.

We draw on our document processing and AI technologies to design and optimize workflows, ensuring they remain effective through our managed services. We uncover and maximize the value of data embedded in customers' business processes and documents and routine data.

This approach enables customers to eliminate redundancies, boost productivity, lower costs, and strengthen security and compliance. It also enhances decision-making and encourages more value-driven activities. ①

Workplace Experience

We empower customers' creativity by providing optimal environments for seamless communication and high-quality collaboration, enabled by our digital technology.

We optimize IT services and enable seamless communication wherever people work extending beyond traditional offices, offering hardware, software and solutions, and managed services that maintain comfortable working environments.

This approach optimizes collaboration so customers can focus on core tasks, enhancing productivity and creativity. ①

Creating Value as a Digital Services Company

Transforming our value creation model

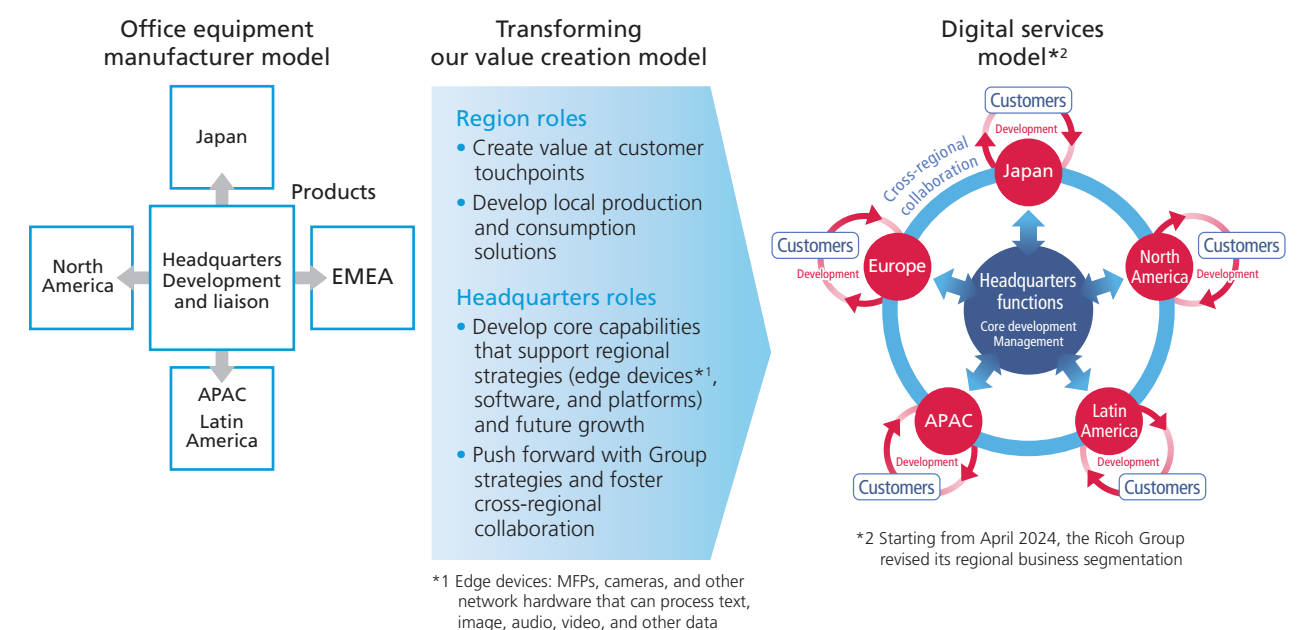
As a digital services company, we create value differently from traditional office automation manufacturers, which rely on headquarters-driven processes. We generate value at customer touchpoints. Each region takes the lead in creating value, developing

and delivering locally tailored and consumed solutions.

The role of headquarters is to enhance group-wide value by providing a common platform, developing or acquiring software, and accelerating collaborative co-creation across regions.

Enhance customer touchpoint value

Become a digital services company with a strategy to create value with regional customers



Continually creating value through customer touchpoints

We serve a global customer base of 1.4 million companies using our MFPs. The trust we have built with them and our deep knowledge of their industries and operations represent significant strengths. As their co-creation partner, we identify unique challenges and tailor solutions, leveraging global customer touchpoints to

deliver consistent services everywhere.

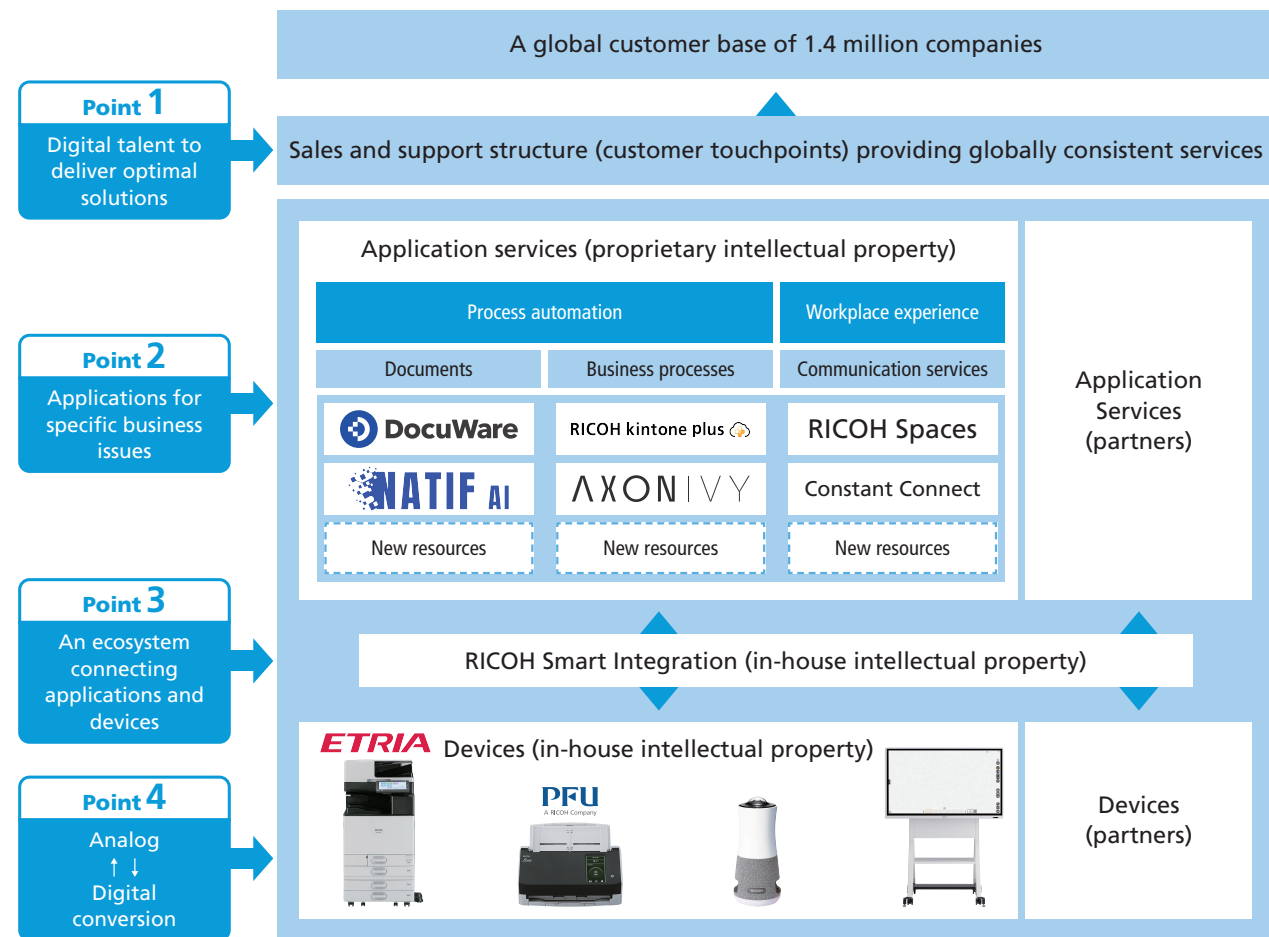
We enhance our value proposition by addressing customers' myriad issues with effective solutions. We will expand uptakes by offering our solutions to customers facing similar challenges.

Increasing value by collaborating across regions

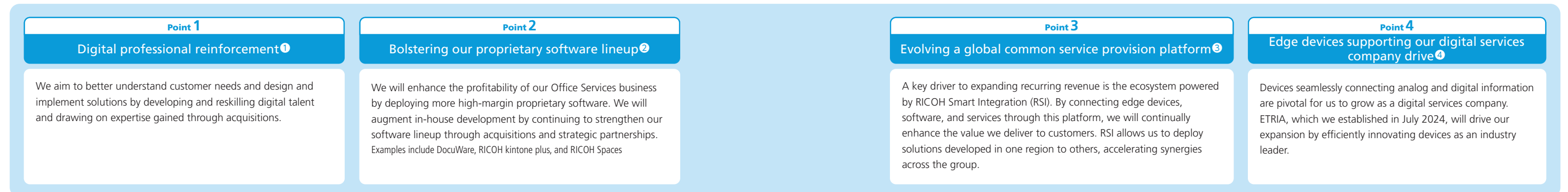
We will broaden our value position as a provider of globally consistent workplace services by leveraging our intellectual property and core technologies to develop and deploy solutions across regions.

Bolstering Resources for Sustainable Growth

We draw on our ample capital resources to combine our key strengths to deliver optimal solutions to customers. These capabilities are our extensive customer base, direct touchpoints, and proprietary intellectual property (software and hardware). We are reinforcing our resources to deliver even better services. Efforts include developing digital talent to drive customer value and reinforcing our proprietary intellectual property through in-house development, acquisitions, and business partnerships.

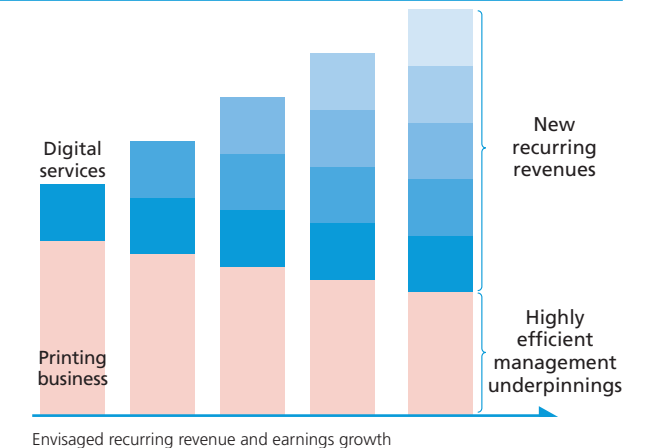


Examples of efforts to reinforce resources



Amassing recurring revenues

To achieve sustainable growth as a digital services company, it is crucial to steadily build up recurring revenue streams. This involves thoroughly optimizing our foundational printing business while encouraging customers to adopt multiple digital services. In addition, by employing a One-to-Many approach, we will scale our solutions to other customers with similar challenges, expanding the number of companies using our offerings. By developing services that meet a variety of customer needs at key touchpoints and efficiently rolling them out to a wider customer base, we aim to improve profitability across the entire Group.



Earnings expansion mechanisms

In the Office Services business, we set three key performance indicators to measure profit growth progress: the number of customers, the number of Office Services deployments, and the recurring sales growth rate.

We aim to increase the percentage of companies adopting our Office Services among our 1.4 million customers, driving growth in recurring revenues.

Key performance indicators and fiscal 2023 results

| Key performance indicators for measuring earnings growth progress | Number of customers | Office Services deployment rate* | Recurring sales growth rate* |
|---|------------------------------------|---|--|
| | Total number of targeted customers | Percentage of customers deploying Office Services offerings | Growth rate for recurring sales that will become the recurring revenue base (in Office Services) |
| Fiscal 2023 results | 1.4 million companies | 35% | +10% 17% after factoring in exchange rate impact |

* The Office Services deployment rate and recurring sales growth rate are based on around 970,000 companies, excluding customers of Ricoh Japan's dealers



For more details see

① Human Capital Strategy ▶ PP. 35-38 ② Value Creation Initiatives ▶ P. 26 ③ Value Creation Initiatives ▶ PP. 23-24 ④ Innovation Strategy ▶ P. 40