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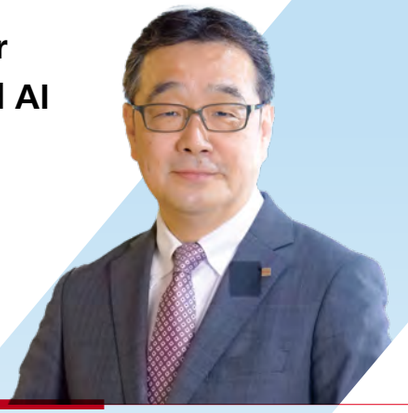
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Regional Strategies

Japan

Contributing to Customer Growth with DX, GX, and AI as a Service Integrator



Tohru Kasai
General Manager of
Japan Management Division
President of Ricoh Japan Corporation

Message from the Regional President

By using DX, GX*, and AI, we will maintain the revenue base of the Office Printing business, enhance the value we provide through co-creation with customers and partners, and accelerate the growth of Workplace Services. Through these initiatives, we aim to become a service integrator that contributes to our customers' sustainable growth.

Heightened geopolitical risks, surging raw material and energy prices, supply constraints, and other factors are increasing uncertainty in the business environment. In Japan, the development of regulations related to information security, decarbonization, and AI utilization is gaining traction, and companies must respond quickly to changes in the external environment.

In fiscal 2025, we steadily captured demand for device upgrades associated with Windows migration. We also enhanced the added value of our maintenance services, security, and other offerings, expanding our recurring business. Going forward, we will strengthen investments in people and organizations and build a structure that enables us to support customers in addressing increasingly complex management challenges through DX, GX, and AI.

As an integrator in the workplace, we will deepen our relationships with customers and develop them into long-term partnerships. Through co-creation with customers and partners, we will enhance the value we deliver and pursue both contributions to local communities and sustainable business growth.

* GX (Green Transformation): Strategic initiatives that enable companies to advance decarbonization and energy efficiency and transition their business operations toward more sustainable structures

Overview of the Region

- Japan's SI market is forecast to grow at a CAGR of 10.7% (from 2026 to 2030)*1
- Japan's corporate security market is expected to grow at a CAGR of 12.3% (from 2026 to 2030)*2
- Japan's cloud services market is projected to grow at a particularly high CAGR of 18.7% (from 2026 to 2030)*3

Figures above are calculated by Ricoh based on Gartner research. Figures here were calculated by Ricoh (disclaimer on P.04).

Fiscal 2025 Review and Fiscal 2026 Initiatives

Fiscal 2025 Review

- Captured PC upgrade demand and expanded recurring earnings by providing PC maintenance and security-related services
- Strengthened customer touchpoints and support capabilities, including digital channels, to improve market coverage efficiency
- Expanded investments in people and IT, and promoted specialist development and internal DX

Fiscal 2026 Initiatives

- Deepen engagement with existing customers by providing recurring services across multiple service areas
- Improvement of customer convenience through expanded e-commerce and digital marketing
- Strengthening of value-added proposals in security, regulatory compliance, and AI
- Development of specialists in focus areas to strengthen proposal and organizational capabilities

Case Study | **Supporting the Development of a Secure and Well-Governed Generative AI Environment**

We deployed the RICOH On-Premises LLM Starter Kit for the Cleanroom Division of Daifuku Co., Ltd., providing a secure AI environment for operations that handle customer data. Leveraging Dify, we help improve operational efficiency, offer end-to-end support from building to operating generative AI environments, and provide hands-on support for application development.



Yoshihiro Murasawa
AI Integration Management Center
Ricoh Company, Ltd.

*1 Gartner® Market Databook, 2Q26, John Lovelock et al., 25 June 2026, SI Market=[Services], Customer Type=Business, End User Spending Constant Currency basis.
*2 Gartner®, Forecast: Information Security, Worldwide, 2024-2030, 2Q26, Shailendra Upadhyay et al., 25 June 2026, corporate=Business, Security Market=[Network Security, Security Services, Security Software], End User Spending Constant Currency basis.
*3 Gartner®, Forecast: Public Cloud Services, Worldwide, 2024-2030, 2Q26, Hardeep Singh et al., 24 June 2026, cloud services=[Cloud Application Infrastructure Services (PaaS), Cloud Application Services (SaaS), Cloud System Infrastructure Services (IaaS)], End User Spending Constant Currency basis.

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Regional Strategies **EMEA**

Driving Growth by Deepening Customer Engagement and Strengthening Integrated Platforms and Services



David Mills
General Manager of
EMEA Management Division
CEO of Ricoh Europe PLC

Message from the Regional President

Our priority is to drive growth by maximizing recurring earnings and capital penetration across our 200,000+ customers and streamlining costs through extensive infrastructure redevelopment to drive automation.

Return to office, AI adoption, and complex technical debt across EMEA businesses open opportunities for Ricoh and our core assets. Our ability to provide international support to local solutions across workplaces, processes, and infrastructure ensures we can help businesses adapt and perform in the highly volatile and complex EMEA market.

In fiscal 2026 we will be introducing Ricoh Intelligent Work to every customer. This brings together the value of our integrated supply chain, user support, powerful software IP, and sustainable and scalable technology solutions in a portfolio of business solutions with unified analytics that enable people to work faster, teams to understand better, and businesses to remain secure and adapt faster. This includes critical investment in Ricoh core infrastructure, capital operations, software and hardware IP, value chain and people to build the platform for consistent profitable execution across the market and channels to market.

The benefit of these changes will reflect in our ability to generate recurring earnings from our customer base with lower cost-to-serve and greater capability to address high-value growth opportunities as they occur with a unified platform and services framework that drives the core business model.

Ricoh Intelligent Work

Overview of the Region

- Gartner® notes that the, "Total IT spending across EMEA is forecast to reach approximately $2.28 trillion by 2030, up from around $1.35 trillion in 2024"*1
- Currently only 30% of businesses have implemented a fully integrated identity management system for their print environment, highlighting the need for a focus on print security*2

*1 Gartner Market Databook, 2Q26, John Lovelock et al., 25 June 2026
GARTNER is a trademark of Gartner, Inc. and/or its affiliates
*2 Quocirca Print Security Study 2025

Fiscal 2025 Review and Fiscal 2026 Initiatives

Fiscal 2025 Review

- Continued to deliver stable performance supported by disciplined execution and strong operations
- Office services recorded solid growth, driven by increasing demand for Workplace Experience and IT services
- Profit from office services more than doubled compared with the previous fiscal year.
- Expansion of office printing hardware sales in key markets* helped offset declines in low-profit segments such as public procurement

* Key markets: Channel, DACH and Mid-Market

Fiscal 2026 Initiatives

- Acceleration of the deployment of our integrated recurring solution, Ricoh Intelligent Work
- Enhancement of the customer experience by establishing an integrated platform that reinforces our value delivery and support capabilities
- Through strengthened collaboration with strategic vendors, continue to uphold our market-leading position in Print, IT, and Workplace domains

Case Study | **Building an Innovative Workplace that Fosters Collaboration**

We worked with Mitsubishi Electric, a global manufacturer, to redesign its workplace and create a more connected, flexible environment. By bringing together high-tech meeting rooms, interactive collaboration tools and digital signage, we delivered an integrated workplace experience that improves collaboration, enhances employee engagement and enables more effective communication across teams and locations.

Case study details



Stefano Gelmetti
Global Account Manager
Sales Division, Ricoh Italia Srl.

Regional Strategies North America

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Strengthening Profitable Growth by Establishing Competitive Advantages with a Customer-Centric Approach



Carsten Bruhn
General Manager of
North America Management Division
President and CEO of Ricoh USA, Inc.

Message from the Regional President

Ricoh North America will accelerate sustainable, profitable growth by staying close to customers, simplifying how we work, growing Office Print and Production, and scaling AI-enabled services, with a focus on Business Process Services (BPS), Workplace Experience (WE), and Process Automation (PA) and orchestration.

North America is operating in a market defined by continued uncertainty, tariff-related cost pressures, cautious customer investment, and structural changes in print demand. These realities require transparency and discipline. Ricoh North America has responded to these environmental changes to create new value that is unique through business transformation, a recommitment to customer centricity, and the cultivation of corporate culture.

In Mid-Term Strategy '26, we will build advantage, improve returns, and improve customer value through operational efficiency using AI and automation technologies. We will continue to advance an integrated North America model across Canada and the United States, enabling scale while remaining responsive to local market needs.

Our commitment is to lead with focus, accountability, and partnership. In addition to maintaining and strengthening office printing, we will expand BPS, WE, PA, and commercial printing as growth areas to support customer growth and contribute to the transformation of the entire Ricoh Group.

Overview of the Region

- BOAT market*1 saw a growth of 27.4% in 2024 (excluding foreign exchange impacts) with end-user spending reaching $5 billion and is projected to exceed $21 billion by 2029 (33.9% CAGR)*2
- IDC's Future of Work analysis identifies the digital workspace as the fastest-growing AI investment pillar in North America, with strong growth expected through 2029

Fiscal 2025 Review and Fiscal 2026 Initiatives

Fiscal 2025 Review

- Responded to market fluctuations and tariff impacts, securing profitability above our initial expectations
- Completed the strategic acquisitions of Presentation Products, Inc. in the U.S. and ET Group in Canada, strengthening growth foundation in WE services
- Earned strong recognition from both customers and industry analysts in the document management and PA domains
- Achieved record-high employee engagement despite structural reforms and a challenging environment

Fiscal 2026 Initiatives

- Acceleration of profitable growth in Office and Production Printing, focused on annuity businesses
- Service expansion focused on BPS, WE and PA
- Creation of customer value through the use of AI and the strengthening of digital infrastructure
- Improvement of returns and strengthening of the business foundation through the integrated North American operating model and strategic M&A

Case Study | **Delivering Workplace Services that Elevate the Value of the University Experience**

Ricoh's two-decade partnership with The University of Texas at Austin has evolved from managed print services to workplace technology innovation. By deploying more than 300 interactive displays and collaboration tools across athletic facilities, Ricoh helped create engaging experiences for students, staff, alumni, and fans while supporting continued campus modernization for one of collegiate athletics' most recognized programs.



Rod Denzer
Vice President, Mid-Market,
Ricoh USA, Inc.

*1 BOAT market: Business Orchestration and Automation Platform market
*2 Gartner®, Forecast Analysis: Business Orchestration and Automation Technologies, Worldwide, Arunasree Cheparthii et al., 28 May 2025. CAGR (2024-2029) (The disclaimer is on P4)

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Delivering High-Value Integration Tailored to Customer Needs across Diverse Markets



Keiichiro Uesugi
General Manager of
Asia-Pacific Management Division
President of Ricoh Asia Pacific Pte, Ltd.

Message from the Regional President

Across Asia Pacific's diverse markets, our priority is to help customers work better—designing, integrating, and running the workplaces they rely on. We grow with them by tailoring our integration to each country and turning that trust into lasting value.

Asia Pacific is not one market but many. Economies, regulations, and the pace of digital adoption differ sharply from one country to the next, and customers here judge a partner by how well it understands their local reality. That diversity is our opportunity. It rewards a company that can design, integrate, and operate the workplace around each customer's needs, rather than sell a single product from a distance.

Our strategy reflects this. We optimize our portfolio country by country—leading with managed and digital services where demand is strongest, while sustaining a profitable core printing business. As customers adopt these integrated services, more of our earnings become recurring, which we treat as the clearest proof of their trust.

The economic outlook in the Asia-Pacific region has become increasingly unpredictable, while customer requirements are growing more advanced and complex. At the same time, competition is intensifying, and securing talent is becoming ever more challenging. Our task in fiscal 2026 is to close these gaps—improving profitability and building the foundation for a decisive step forward toward 2030.

Overview of the Region

- GDP growth across our key markets remains well above the global average—Vietnam ~6.8%, India ~6.4%, the Philippines ~5.6%, Indonesia ~5.1%*1
- Demand is shifting from hardware to services. The office and IT services market is growing at double-digit rates across most of the region—Vietnam ~23%, China ~21%, Indonesia and the Philippines ~19% (CAGR to 2027)*2

*1 IMF World Economic Outlook, October 2025
*2 IDC ICT Spending Guide; IDC Hardcopy Peripherals Tracker, 2025

Fiscal 2025 Review and Fiscal 2026 Initiatives

Fiscal 2025 Review

- Achieved stable performance through disciplined portfolio management
- Workplace Services recorded strong growth, with recurring earnings increasing by around 13% year on year
- Graphic Communications maintained solid momentum, with recurring earnings rising by approximately 5% compared with the previous fiscal year

Fiscal 2026 Initiatives

- Strengthening of Workplace Services by enhancing Process Automation and Workplace Experience powered by AI, thereby expanding recurring earnings
- Maintenance of high profitability in Office Printing through the retention and expansion of the installed base
- Reinforcement of end-to-end capabilities from IT infrastructure to workplace operations
- Advancement of the management foundation through internal DX, ERP systems, and shared services

Case Study | **Supporting Stronger Security and Smaller Environmental Footprint across Markets**

The rival was cheaper. We won anyway. A leading Southeast Asian bank, fragmented across 19 markets and exposed on security, needed one partner it could trust everywhere. Led from Singapore, Ricoh delivered exactly that—a single secure standard, governed globally, with Green-certified devices advancing the bank's ESG goals.



Alvyn Lim
Head of Sales and Marketing,
Ricoh Singapore Pte Ltd.

Regional Strategies Latin America

Accelerating Growth in Latin America as the No.1 Technology Services Integrator



Diego Imperio
General Manager of
Latin America Management Division
President and CEO of
Ricoh Latin America, Inc.

Message from the Regional President

Our ambition is clear: to become Latin America's number one technology services integrator—delivering differentiated, outcome-driven solutions that power intelligent, human-centered workplaces and accelerate sustainable growth across the region.

Latin America represents a region of significant and growing opportunity, driven by increasing digital adoption and the need for organizations to enhance productivity and competitiveness. Across the region, customers are seeking strategic partners capable of orchestrating end-to-end technology ecosystems that enable more productive, efficient, and connected work environments.

Over the last 10 years, Ricoh Latin America has progressed through a strategic transformation journey—from a hardware-centric model to a leading technology services integrator—building capabilities in Process Automation (PA), Workplace Experience (WE), and integrated services to deliver outcome-driven solutions at scale. The regional strategy focuses on strengthening customer value through integrated service offerings—including Printing Services—and expanding recurring earnings, while developing talent and enabling a data-driven organization supported by automation and shared services.

Operating in Latin America also presents structural challenges, including economic volatility, fragmented digital maturity, and increasing cost pressures. These are addressed through disciplined execution, scalable service models, and a strong focus on operational efficiency and innovation. As a region, Latin America continues to build a solid foundation to accelerate growth, strengthen its competitive position, and unlock sustainable value for customers, employees, and stakeholders.

Overview of the Region

- Strong growth in the Latin American PA market (CAGR 15%) and the B2B digital commerce market (23.9%)
- Steady growth potential in the WE market (CAGR 5.9%) and the print services market (5.2%)

* Ricoh estimates based on the industry report referenced; CAGR is based on data for 2026–2030

Fiscal 2025 Review and Fiscal 2026 Initiatives

Fiscal 2025 Review

- Significant expansion of Workplace Services (PA, WE, ITS), driving overall business growth
- Steady performance in Graphic Communications, with revenue up 6% year on year
- Strong growth in digital channel revenue, increasing 56% year on year

Fiscal 2026 Initiatives

- Acceleration of recurring earnings growth through the expansion of integrated services
- Maintenance and expansion of high-profit MIF in Office Printing and Graphic Communications
- Standardization of Managed Services as a common regional offering

Case Study | Enhancing Educational Environment Quality through Advanced Workplace Co-Creation

Ricoh Latin America partnered with Colegio Panamericano in Colombia to co-create an EdTech-driven intelligent workplace, integrating process automation and immersive learning environments. This transformation delivered measurable outcomes, including a 45% reduction in academic process times and 27% student growth, enhancing access to quality education and empowering future-ready generations, aligned with our mission to drive positive societal impact through technology.



Gabriela Alvarado
Workplace Account Executive
Ricoh Colombia S.A.

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