

Notice regarding additional share acquisition of a consolidated subsidiary and its consolidation as a wholly owned subsidiary

TOKYO, March 31, 2025 – Ricoh Company, Ltd. (President and CEO: Akira Oyama) today announced the decision of 44% additional share acquisition of its consolidated subsidiary Elixirgen Scientific, Inc. (CEO: Keiki Sugimoto, Ph.D., Headquarter: Baltimore, Maryland, USA) and consolidation of Elixirgen Scientific as a wholly owned subsidiary. The agreement for this additional acquisition was signed and the procedures for the share acquisition was completed today. The impact of this share acquisition on Ricoh's consolidated financial result for the current fiscal year is minimal.

1. Reasons of additional share acquisition

In 2013, Ricoh started to study cell applications using a bioprinter based on its proprietary printer technology and in 2019, entered into a strategic business partnership with Elixirgen Scientific and began joint operations to create synergies with the bio printer. Since Elixirgen Scientific became a Ricoh subsidiary in 2022, Ricoh has been driving two businesses together with Elixirgen Scientific by providing its production process automation technology and production management know-how cultivated to date: Induced Pluripotent Stem (iPS) business, a drug discovery support business that uses cells differentiated from iPS cells, and CDMO business, contract development and manufacturing of pharmaceutical products that uses messenger RNA (mRNA) drug substance. Based on its assessment that both iPS and CDMO businesses have future growth potential, Ricoh has decided to make Elixirgen Scientific a wholly owned subsidiary.

Ricoh will continue to accelerate the development and improvement of drug discovery platforms to solve social issues such as aging population and pandemics through its biomedical business, aiming to contribute to people's health and quality of life.

2. About Elixirgen Scientific

Elixirgen Scientific contributes to the efficiency of drug discovery research and disease research using iPS cells with its proprietary Quick-Tissue™ technology that enables high-speed differentiation of iPS cells and Embryonic Stem (ES) cells into various types of cells. It also possesses strength in mRNA design and production by applying mRNA to this technology's differentiation process.

Company name: Elixirgen Scientific, Inc.

Establishment date: October 2016

Headquarter: Baltimore, Maryland, USA
Representative name: Keiki Sugimoto, Ph.D., Chief Executive Officer
Principal business: Development of methods to induce differentiation of iPS cells and ES cells into specific cells
Provision of mRNA development and manufacturing contracted services
Manufacture and sales of differentiation reagent kits and differentiated cells
Provision of iPS and ES cell differentiation services
Website: <https://www.elixirgensci.com/>

Related News

Ricoh Announces Strategic Business Partnership with Elixirgen Scientific
https://www.ricoh.com/release/2019/0619_1

Ricoh to strengthen support for drug discovery services using mRNA
https://www.ricoh.com/release/2022/0517_1

| About Ricoh |

Ricoh is a leading provider of integrated digital services and print and imaging solutions designed to support digital transformation of workplaces and optimize business performance.

Headquartered in Tokyo, Ricoh's global operation reaches customers in approximately 200 countries and regions, supported by cultivated knowledge, technologies, and organizational capabilities nurtured over its 85-year history. In the financial year ended March 2024, Ricoh Group had worldwide sales of 2,348 billion yen (approx. 15.5 billion USD).

It is Ricoh's mission and vision to empower individuals to find Fulfillment through Work by understanding and transforming how people work so we can unleash their potential and creativity to realize a sustainable future.

For further information, please visit www.ricoh.com

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