

Press Release

Ricoh makes a follow-on investment in Butlr through the RICOH Innovation Fund

Accelerating value creation in space management through enhanced visualization of workplace utilization data

TOKYO, April 27, 2026 – Ricoh Company, Ltd. and Butlr Technologies Inc. (CEO: Honghao Deng, hereinafter “Butlr”) , a U.S.-based company, today announced that Ricoh has made a follow-on investment in Butlr through its Corporate Venture Capital (CVC) fund, the RICOH Innovation Fund. Ricoh initially invested in Butlr on December 13, 2024. This follow-on investment aims to further enhance the two companies’ collaboration in the Workplace Experience domain, reflecting its steady progress at the product level. Together, the companies will accelerate the enhancement and global deployment of Ricoh solutions that support customers’ workplace transformation through greater utilization of space data, powered by Butlr’s technologies.

As hybrid work has become the norm and demand continues to grow for more efficient use of office space, Ricoh has positioned the Workplace Experience domain as a key growth area, leveraging digital technologies to enable seamless communication and high-quality collaboration regardless of location, delivering optimal work environments. Ricoh is accelerating both investment and business development in this domain.

Butlr leverages its proprietary technology, which uses thermal sensors and data to accurately identify human presence and movement. Designed with a privacy-first approach that does not identify individuals, the technology enables the visualization and analysis of workplace conditions. The resulting spatial data serves as an input, providing a foundation for business decision-making and operational improvements. In addition, the technology can capture data on a wide range of spatial elements beyond human movement and generate insights from this data. It is expected to enable optimization across a variety of use cases in the future.

As a result of the ongoing joint development between the two companies, Butlr’s occupancy sensors are now integrated into RICOH Spaces*, a digital platform for integrated management and operation of workplaces, available in Japan. This collaboration enables real-time visualization and analysis of how meeting rooms, desks and other workspaces are used, helping customers optimize office layouts, improve operational efficiency, enhance employee productivity, and create a more comfortable work environment.

“Butlr and Ricoh share a common conviction that the future workplace will not be a simple extension of the past, but will evolve fundamentally, with AI as a foundational premise,” said Eiji

Suzuki, General Manager, Corporate Planning Center, Corporate Planning Division, Ricoh Company, Ltd. “By capturing the state of the entire workspace and transforming that insight into meaningful decisions and new value, we can help customers create work environments that are not only more productive, but also more sustainable. Ricoh is committed to bringing this vision to life in collaboration with Butlr and shaping the future of work for our customers and society.”

“This follow-on investment in Butlr represents a significant step forward as we continue to advance our business in Japan and Europe, while strengthening Ricoh’s position for future global expansion in the workplace domain,” said Masaya Takahashi, General Manager, Integration Planning Center, Integration Marketing Division, Ricoh Company, Ltd. “By leveraging Butlr’s thermal sensing and AI technologies to visualize human presence and movement, we will drive the optimization of office space, enhance employee engagement, and unlock greater creativity for our customers. Building on the insights gained across these regions, we will expand into additional markets and accelerate global value creation through our partnership with Butlr.”

“For the amount of time the workforce spends in the office, and the rising costs associated with building, managing and maintaining them, granular data on the built environment is critical for decision making about investments, energy consumption, layout and design, and maintenance,” said Honghao Deng, CEO and co-founder, Butlr. “Through our partnership with Ricoh, we provide that much needed data to enterprises and commercial real estate stakeholders for new levels of visibility. Beyond data, we are evolving into a physical intelligence AI and infrastructure platform - turning real-world signals into automated actions that optimize comfort, energy, and operations. These insights impact every aspect of the office experience from cost and sustainability through collaboration, productivity, and comfort.”

*RICOH Spaces: A digital platform for space management that enables the integrated management and operation of workplaces. It streamlines processes such as meeting room reservations, desk booking and visitor management, providing a smarter and more efficient workplace experience.

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Ricoh is a leading provider of integrated digital services and print and imaging solutions designed to support digital transformation of workplaces, workspaces 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 2025, Ricoh Group had worldwide sales of 2,527 billion yen (approx. 16.8 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.

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