RICOH Group

Sustainability Report 2026

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Editorial policy

This report is primarily intended for stakeholders seeking to deepen their understanding of Ricoh Group's ESG initiatives. By systematically organizing and disclosing information on Ricoh Group's ESG strategy and environmental and social matters, it aims to provide a better understanding of our approach and initiatives toward the sustainable enhancement of corporate value. Positioned as a complement to the Ricoh Group Integrated Report 2026, the Ricoh Group Sustainability Report 2026 provides more detailed information, primarily in the environmental and social fields.

In addition to our fiscal 2025 performance against the materialities and ESG targets established under the 21st Mid-Term Management Strategy, this year's report discloses the materialities, risks, opportunities, and impacts under Mid-Term Strategy '26, which commenced in fiscal 2026. In the environmental field, we present policies, targets, and initiatives concerning climate action, resource circulation, pollution prevention, and biodiversity conservation, together with the associated risks and opportunities. In the social field, we disclose our initiatives to respect human rights in accordance with relevant guidelines and provide expanded coverage of social contribution activities that emphasize coexistence with local communities.

Through this report, we aim to deepen dialogue with our stakeholders and use that dialogue to further improve our initiatives and disclosures that contribute to enhancing corporate value.

Date of publishing

October 2026 (published as an annual report)

Reporting period

Fiscal 2025 (April 1, 2025 - March 31, 2026)

* In some cases, information at the time of publication is included

Scope of coverage

Ricoh Company, Ltd. and its 246 consolidated subsidiaries and affiliates (the Ricoh Group (Global))

Organizations covered by the data are specified in tables or graphs when the scope differs from the above.

Guidelines referenced

- IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information
- IFRS S2 Climate-related Disclosures
- SSBJ Standards
- GRI Standards
- The Ten Principles of the United Nations Global Compact
- SASB Standards
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD)
- UN Guiding Principles Reporting Framework
- Guidance for Disclosure and Engagement for Promoting Sustainable Finance toward a Circular Economy

Third-party assurance

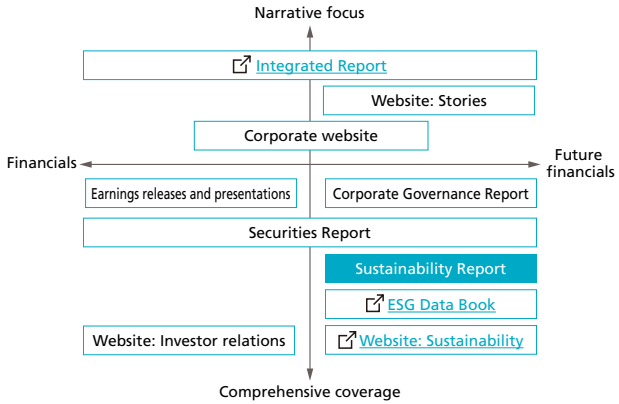
The environmental and social data in this report has been assured by a third-party organization. Third-party assured data are marked with ☑.

Scope of environmental and social disclosures

Theme		Integrated Report	Sustainability Report	ESG Data Book	Website
Environment	Environmental Management System			●	●
	Climate Action	●	●	●	●
	Resource Circulation	●	●	●	●
	Effective Use of Water Resources	●	●	●	●
	Pollution Prevention	●	●	●	●
	Biodiversity Conservation	●	●	●	●
Society	Respect for Human Rights	●	●	●	●
	Supply Chain Management	●	●	●	●
	Occupational Health and Safety		●	●	●
	Social Contribution Activities		●	●	●
	Human Resource Management	*		●	●
	Inclusive Workforce	*		●	●
	Human Resource Development	*		●	●
	Customer Satisfaction			●	●

* Presented in the Human Capital Strategy section.

Disclosure framework



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Message from the CEO

In addition to social challenges such as more frequent natural disasters caused by climate change, widening inequality, and declining birthrates and aging populations around the world, recent conflicts and geopolitical risks have further increased uncertainty over energy and resource supplies, seriously affecting the global economy and corporate management. At the same time, the rapid advancement of generative AI is transforming industry structures and creating new business opportunities, while also bringing new issues to the forefront, including disparities in AI utilization and ethical concerns.

As the business environment continues to change, sustainability-related policies and regulations are also evolving. While some regions are seeing revisions to ESG policies, regulatory simplification, and a slowdown in environmental investments, companies are also being held to higher and more rigorous standards through mandatory disclosures and due diligence relating to climate change and human rights, as well as the development of AI-related legislation. Sustainability initiatives have become a critical management issue that will shape corporate competitiveness and future growth.

Representative Director,
President and CEO
Akira Oyama

We are seeing these changes in our customer discussions as well. ESG expectations remain particularly high, especially among governments across Europe and global corporations. Product environmental performance and respect for human rights throughout the supply chain are increasingly being treated as evaluation criteria alongside price, functionality, and quality. In response to these changes in society and the market, the Ricoh Group continues to strengthen initiatives that place ESG at the core of our management approach.

The Ricoh Group continues to cherish the Spirit of Three Loves, our founding principles. This expresses our commitment to enriching society as a whole through business and work, and it remains the foundation of our corporate activities today. In 1998, we also advocated the concept of environmental management. Since then, we have consistently worked to position the realization of a sustainable society and the growth of our business as inseparable goals.

In the 21st Mid-Term Management Strategy, which ran through fiscal 2025, we set forth the integration of ESG with business growth as a basic policy. We identified our material issues and established ESG targets to support our business strategy, and strengthened management-level commitment by linking progress toward these targets to executive compensation. In the environmental field, we worked to reduce greenhouse gas (GHG) emissions through the adoption of renewable electricity. We also launched our LC Transformation*1 strategy, which aims to shift to circular economy-based business models. As part of this strategy, we began offering remanufactured machines equipped with the latest security features and usability, thereby overcoming the traditional trade-off that remanufactured machines could not provide the latest features. In the area of human rights, we established human rights due diligence systems and a grievance mechanism, while working with our suppliers to manage and reduce risks throughout the supply chain.

These initiatives have also strengthened our ability to meet customers' growing ESG requirements. We have advanced ESG initiatives not simply as a cost, but as activities that generate business growth and competitive advantage and lead to future financial value. As one result of these efforts, we have earned top-level international ESG recognition, including receiving the highest Platinum rating from EcoVadis*2 for two consecutive years.

Under the new Mid-Term Strategy beginning in fiscal 2026, we will further deepen the integration of ESG with business growth. To translate our contribution to the Three Ps Balance*3 —the Ricoh Group's vision for a sustainable society— into more concrete action, we have set new KGIs for 2030 and will work to address our six material issues and achieve our 15 ESG targets. Going forward, in addition to responding to customers' ESG requirements and needs for ESG-related support, we will aim to create new value and expand our business by investing in businesses and technologies that help reduce environmental impact, including LC Transformation and perovskite solar cells.

We will also continue to emphasize investment in human capital, which is the driving force behind enhancing corporate value. By providing each employee with opportunities for growth and encouraging them to take the initiative in addressing social issues, we will foster an organizational culture in which everyone can experience Fulfillment through Work. We will also strive to further raise the quality of our activities through proactive disclosure and dialogue with stakeholders.

The Ricoh Group will continue to position ESG as a driving force for establishing competitive advantage and enhancing corporate value, while working steadily to achieve both the realization of a sustainable society and business growth.

*1 LC Transformation: Ricoh's strategy for transitioning from a linear (L) economy, in which raw materials are procured, products are manufactured, and products are discarded after use, to a circular (C) economy in which resources are circulated and reused.
*2 EcoVadis: An international sustainability ratings provider that assesses companies' environmental, social, and governance (ESG) performance. Many global companies use its ratings when selecting suppliers.
*3 Three Ps Balance: A state in which the sustainability of Prosperity, People, and Planet is continuously enhanced.

The Ricoh Group's sustainability policy

Basic approach to sustainability

Based on the founding principles of "Love your neighbor, Love your country, Love your work" (the Spirit of Three Loves), we are pursuing activities aimed at achieving the Three Ps Balance, our vision for a sustainable society where the Prosperity (economy), People (society), and Planet (environment) are continuously enhanced. In 1998, we pioneered the concept of environmental management, working to conserve the environment while simultaneously ensuring profitability. In recent years, we have further developed this approach by adopting a policy of aligning ESG with business growth. We position ESG as "future financial value" that will contribute to financial performance three to ten years into the future and integrate it into our management strategies and systems. By anticipating changes in society and customer needs and reflecting ESG considerations in our management strategies, products, and services, we maintain our competitive advantage and drive business growth.

Review of the 21st Mid-Term Management Strategy

Under the 21st Mid-Term Management Strategy (21st MTS), we pursued our goal of becoming a global leader in ESG by further integrating SDGs and ESG into our management strategies and systems and enhancing information disclosure. The main achievements are outlined below.

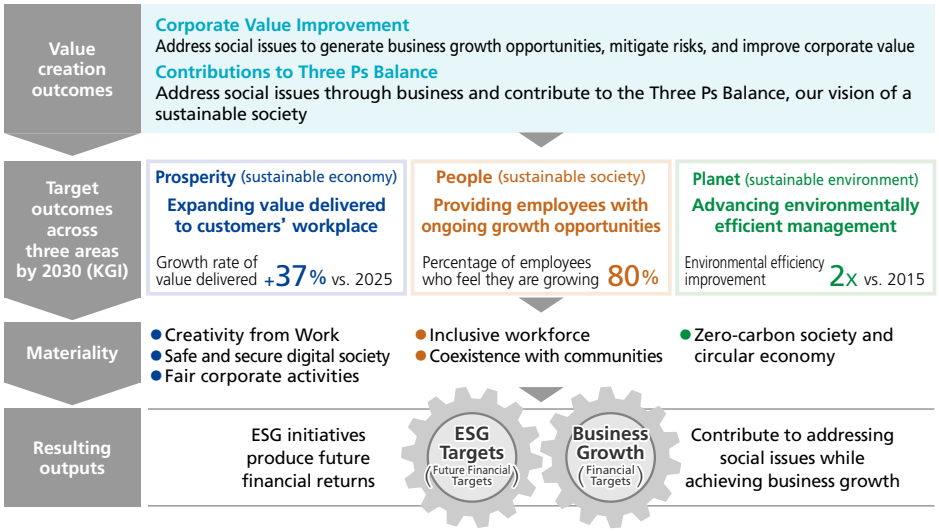
- **Deepening the integration of ESG into management systems:**
  Seven material issues and 16 ESG targets were established from the perspectives of "transformation into a digital services company" and "addressing societal and customer expectations," and their integration with management and divisional strategies was promoted. As a result, the medium-term management targets were achieved for 13 of the 16 indicators (see p.15). In addition, the linkage between ESG targets and compensation for executive officers strengthened management commitment and effectiveness. (see p.14)
- **Progress in decarbonization initiatives that address customer and societal expectations:**
  2040 targets were established, SBTi Net-Zero validation was obtained, and steady progress was made in reducing GHG emissions and expanding the use of renewable energy.
- **Establishment of a human rights due diligence framework:**
  A grievance mechanism was established and launched.
- **ESG communication aimed at achieving global leadership:**
  Top-tier ratings in major ESG assessments were maintained (see p.69), alongside advanced disclosure in line with international standards.

ESG strategy under Mid-Term Strategy '26

Under Mid-Term Strategy '26 (MTS '26), which commenced in fiscal 2026, we are further advancing the alignment of ESG with business growth, aiming to create value by contributing to the "Three Ps Balance" and enhancing corporate value. To give concrete form to our contribution to the "Three Ps Balance," we established key goal indicators (KGIs) for each area as targets to be achieved by 2030. We assessed the financial impacts on the Ricoh Group in terms of risks and opportunities, as well as the impacts on the environment, society, and stakeholders, and identified six material issues and 15 ESG targets. Through initiatives addressing these material issues and ESG targets, we aim to achieve the KGIs.

Overview of the ESG strategy under MTS '26

Align ESG with business growth to fulfill responsibility to help build a sustainable society (through Three Ps Balance) and improve corporate value.



Efforts to contribute to business growth will also be accelerated from two perspectives: strengthening capabilities to address increasingly sophisticated ESG requirements from customers and supporting customers' ESG initiatives. Furthermore, maintaining and strengthening ESG management at a globally leading level will help enhance management quality and reduce business risks. In addition, deeper dialogue with stakeholders through transparent information disclosure will lead to further improvements in these initiatives. Through these efforts, ESG will be further embedded as an integral part of the growth strategy, thereby achieving sustainable enhancement of corporate value.

Materiality and ESG target identification process for Mid-Term Strategy '26

Materiality and ESG targets are determined by identifying a broad range of environmental, social, and governance issues across the entire value chain; assessing their respective risks, opportunities, and impacts; and engaging in discussions with management, stakeholders, and the relevant departments. These were then finalized following deliberation by the ESG Committee and approval by the Board of Directors.

Step 1: Identification of issues

- Extract a list of sustainability-related issues by referring to disclosure standards (ESRS*1, SASB Standards*2), WEF Global Risks*3, and the SDGs
- Classify, organize, and consolidate the issues, taking into account managerial risks, material issues and business strategies
- Identify 19 key social issues that require close attention

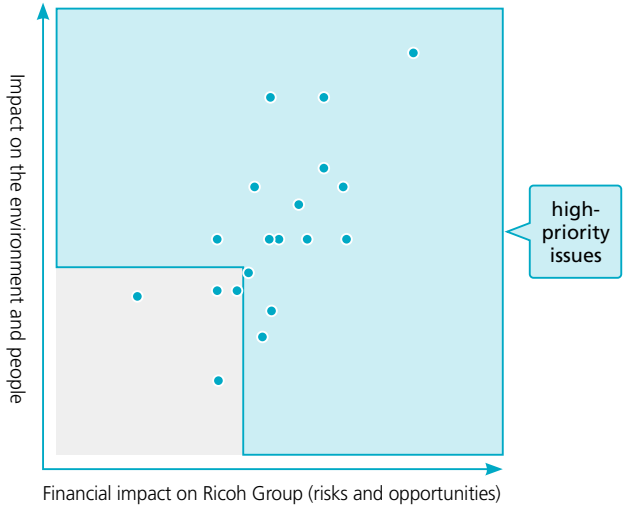
*1 ESRS: European reporting standards that define corporate sustainability disclosure requirements under the EU's CSRD (Corporate Sustainability Reporting Directive)
*2 SASB Standards: Industry-specific standards aimed at disclosing sustainability information that affects corporate value. The Ricoh Group refers to the Hardware industry standards
*3 WEF Global Risks: A report published by the World Economic Forum (WEF) that outlines major global risks

Assessment criteria and approach for risks, opportunities, and impacts

	Assessment criterion	Approach
Risks and opportunities	Time horizon (urgency)	The period over which the risk or opportunity is expected to have financial effects.
	Magnitude	The magnitude of the potential financial effects if the risk or opportunity materializes.
Impacts	Scale	The magnitude of the potential positive or negative impact on the environment or people.
	Scope	The extent to which the potential positive or negative impact affects the environment or people.
	Irremediability	The extent to which a negative impact on the environment or people can be remediated or restored.

Step 2: Prioritization of issues

- Establish evaluation criteria for risks, opportunities, and impacts, using the evaluation criteria of managerial risks and ESRS as references
- In collaboration with relevant departments, identify risks, opportunities, and impacts related to the 19 key social issues, and evaluate them based on the established criteria
- Identify high-priority issues based on the evaluation results and define them as material issues



Step 3: Management review and stakeholder engagement

- Deliberate on the identified material issues and areas for setting ESG targets at the ESG Committee
- Exchange opinions with shareholders, investors, experts, and ESG representatives from Ricoh Group sites

Step 4: Alignment with departmental mid-term strategies and setting ESG targets

- Based on risks, opportunities, and impacts related to high-priority social issues, each organization considers initiatives in its mid-term strategy and ESG targets as KPIs
- Ultimately identify 6 material issues and 11 social issues, and set 15 ESG targets

Step 5: Management decision-making

- Deliberate and determine material issues and ESG targets at the ESG Committee, obtain approval from the Board of Directors along with financial targets of the mid-term strategy, and disclose them

Step 6: Monitoring progress toward ESG targets

- ESG targets established under the Mid-Term Strategy are incorporated into the business plans of each business unit and functional organization and translated into annual ESG targets
- Progress toward ESG target is monitored semiannually, together with financial performance against business plans and progress on various initiatives

Materiality and related risks, opportunities, and impacts, key measures, and ESG targets 1

The risks, opportunities, and impacts associated with the identified materialities, the key measures for addressing them, and the ESG targets established as KPIs to measure progress are shown below. For risks and opportunities, we indicate the time horizon over which financial impacts are expected (short, medium, or long term). The time horizons and the definitions of short, medium, and long term are shown in the table on the right. For each risk, opportunity, and impact, we also indicate the part of the value chain to which it primarily relates (upstream, Ricoh Group's own operations, or downstream). We have also identified which of these risks and opportunities overlap with the "managerial risks" covered by Ricoh Group-wide risk management. These are managed by integrating them into the operational process for managerial risks. For details, see "Risk management" (p.14).

Definitions of time horizons and short, medium, and long term

Urgency	Within 1 year	Within 3 years	Within 5 years	Within 10 years	Within 30 years
Short term / Medium term / Long term	Short term	Medium term	Medium term	Long term	Long term

Materiality	Social issues	Risks, opportunities, and impacts				Related managerial risks	Key initiatives	ESG target (KPI)		
			Description	Time horizon	Value chain			Indicators	FY2026	FY2030
Prosperity (sustainable economy)										
Creativity from Work	Boosting productivity, Unleashing creativity, Digital inclusion	Risk	Possibility that declines in printing volumes cannot be sufficiently offset by growth businesses due to insufficient value creation that meets the needs of digitalization	Short term	Downstream	Risk related to the transition of the revenue structure (Managerial strategic risks)	Provision of products and services tailored to regional characteristics that contribute to customers' "boosting productivity, unleashing creativity and digital inclusion" **Examples of relevant products and services** • IT Services • Workplace Experience • Process Automation • Managed Services • Office Printing • Commercial & Industrial Printing	1. Customer survey scores*1	Japan: 33% North America: 35% LATAM*2: 56% Europe: 32% APAC*3: 36%	Japan: 40% North America: 38% LATAM: 63% Europe: 40% APAC: 45%
		Opportunity	Demand for productivity improvement driven by overwork and labor shortages	Short term	Downstream	–				
			Demand for high-quality communication to support location-independent work styles and adapt to environmental changes	Short term	Downstream					
			Demand for AI utilization aimed at improving productivity and enhancing creativity	Short term	Downstream					
			Demand for bridging the digital divide arising from differences across regions, organizations, and individuals	Short term	Downstream					
		Impact	【Positive】Contribution to alleviating labor shortages, fostering creativity, and enhancing job satisfaction through improved operational efficiency	–	Downstream					
			【Positive】Contribution to bridging the digital divide through the broad provision of products and services that take accessibility into consideration	–	Downstream					
	Accelerating innovation	Risk	Downside risk to the effectiveness of R&D investments due to changes in customer needs and technological trends	Medium term	Own operations	Risk related to strategic R&D with a medium- to long-term perspective (Managerial strategic risks)	Enhancing the likelihood of acquiring core technologies by incorporating external technologies through co-creation activities with external partners **Examples of collaboration with external organizations** • Joint research with AIST (National Institute of Advanced Industrial Science and Technology) on the creation of knowledge-intensive digital services • NEDO*4-adopted project on perovskite solar cells (joint development and demonstration project with two other companies) • Joint research on next-generation digital printing technologies with Institute of Science Tokyo and RWTH Aachen University (Germany)	2. Co-creation projects, as % of total projects*5	43%	Not disclosed. Only the current fiscal year's targets are disclosed.
		Opportunity	Realization of technology and product development that addresses increasingly diverse customer needs through accelerated technological development and expansion of domains via external collaboration	Medium term	Own operations, Downstream	–				
		Impact	【Positive】Contribution to transforming customer "work styles" through the development of technologies that address increasingly diverse needs	–	–					

*1 Percentage of customers who evaluate the Company as a "partner that supports problem-solving" through the value it provides, based on surveys aligned with regional strategies.
*2 LATAM: Latin America
*3 APAC: Asia Pacific
*4 NEDO (New Energy and Industrial Technology Development Organization): A national agency that supports technology development to address energy and global environmental problems and to enhance Japan's industrial technology through commissioned projects and subsidies.
*5 Ratio of projects involving co-creation with external organizations within the total number of R&D projects

Materiality and related risks, opportunities, and impacts, key measures, and ESG targets 2

Materiality	Social issues	Risks, opportunities, and impacts				Related managerial risks	Key initiatives	ESG target (KPI)		
			Description	Time horizon	Value chain			Indicators	FY2026	FY2030
Prosperity (Sustainable economy)										
Safe and secure digital society	Information security and customer privacy	Risk	Inconsistencies in policies and measures, and delays in responses across organizations and business units, due to insufficient security governance	Medium term	Own operations	Information security risk (Managerial strategic risks)	• Enhancement of management-level maturity based on guidelines developed with reference to international cybersecurity standards and frameworks • Strengthening of security measures and monitoring systems, along with the development and implementation of training for Business Continuity Plans (BCP) and IT system recovery plans • Reinforcement of quality management related to product security • Implementation and disclosure of security initiatives, including security education and activities aligned with societal trends • Provision of security solutions based on the SCS evaluation framework (Japan)*1	3. Security management maturity*2 (Progress toward FY2030 target)	80%	Not disclosed. Only the current fiscal year's targets are disclosed.
			Broad impact on business activities in the event of a cyberattack, including suspension or malfunction of operational systems and data tampering, leakage, or destruction	Medium term	Own operations					
			Occurrence of security incidents at customers and decline in reliability due to insufficient security measures in products and services	Medium term	Downstream					
		Opportunity	Enhancement of market trust and brand value through disclosure of security policies and response status aligned with societal trends	Medium term	Downstream	–				
			Expansion of opportunities to provide products and services that contribute to strengthening security, in line with growing customer demand for information security measures	Short term	Downstream					
		Impact	【Negative】Customer disadvantages caused by personal information leaks resulting from cyberattacks, as well as disruptions in the provision of products and services	–	Own operations, Downstream					
	Ethical technology development and utilization	Risk	Decline in social trust and loss of business opportunities due to inadequate consideration of technology ethics in the development of technologies, products, and services	Medium term	Downstream	Risk related to strategic R&D with a medium- to long-term perspective (Managerial strategic risks)	• Establishment of a framework for technology assessment*3 for products and services • Enhancement of employees' ethical judgment through continuous education • Establishment of a governance framework and operational processes for generative AI	4. YoY growth in technology assessment personnel	30%	Not disclosed. Only the current fiscal year's targets are disclosed.
			Occurrence of information leakage, operations and decision-making based on misinformation, and use that deviates from AI ethical standards due to insufficient governance over data, AI, and IT	Medium term	Own operations	Risk related to utilization and promotion of digital technology, including AI (Managerial strategic risks)				
		Opportunity	Enhancement of brand value and acquisition of customer trust through pioneering initiatives, against the backdrop of increasing interest in ethical issues associated with the use of new technologies such as AI	Medium term	Downstream	–				
		Impact	【Negative】Violation of individual users' human rights and the exacerbation of related social issues in cases where emerging technologies, including AI, are not used appropriately	–	Downstream					
Fair corporate activities	Respect for human rights	Risk	Decline in employee motivation, turnover, litigation, and reputational damage due to inadequate consideration for employees' human rights	Medium term	Own operations	Risk related to the advancement of ESG and SDGs responses (Managerial strategic risks)	• Conducting and improving human rights SAQ (self-assessment questionnaire) evaluations based on human rights guidelines • Operation and improvement of grievance mechanisms • Strengthening and promoting improvement activities for high-risk suppliers • Expanding supplier human rights due diligence to indirect materials, resale, and global operations	5. % of Ricoh Group companies assessed as low risk*4 6. Number of high-risk suppliers*5	50% 0	Not disclosed. Only the current fiscal year's targets are disclosed.
			Fines, exclusion from supplier selection by business partners, and reputational damage due to inadequate consideration for human rights in the supply chain	Medium term	Upstream					
		Opportunity	Acquisition of business opportunities through proactive responses to increasing requirements for supply chain human rights practices in business negotiations	Medium term	Downstream	–				
		Impact	【Negative】Occurrence of poor working conditions and human rights violations due to inferior labor management practices by suppliers and inadequate management of suppliers by Ricoh	–	Upstream					
			【Positive】Contribution to respecting human rights including those of supplier employees	–	Upstream	–				
	Ensuring business ethics and compliance	Risk	Reputational damage due to the occurrence of compliance issues and inadequate responses	Short term	Own operations	Compliance risk (Managerial operational risks)	• Education to ensure compliance (including fostering an organizational culture that ensures psychological safety, as well as addressing human rights and harassment issues), and awareness-raising for consultation and reporting mechanisms • Establishment of consultation channels for compliance violations	7. Compliance maturity*6	Average 3.0 pt	Not disclosed. Only the current fiscal year's targets are disclosed.
		Opportunity	Enhancement of corporate reputation and acquisition of stakeholder trust through thorough compliance	Medium term	Own operations	–				
		Impact	【Negative】Increased compliance costs due to strengthening of regulations across the industry resulting from violations of compliance	–	Upstream, Own operations, Downstream					

*1 SCS Evaluation Framework: A mechanism that visualizes and evaluates cybersecurity measures across the entire supply chain, including business partners, based on objective criteria. It also requires compliance from small and medium-sized enterprises.
*2 Maturity assessment based on guidelines developed with reference to international standards and frameworks related to cybersecurity
*3 Activities to anticipate and assess the social and ethical impacts of technologies from the planning and development stages, and to reflect risk mitigation measures in products and services
*4 Percentage of Group companies that have addressed all key items identified in the Ricoh Group human rights risk assessment
*5 Number of suppliers with multiple non-compliant items against the requirements of the Ricoh Group Supplier and Partner Code of Conduct, which is based on the Code of Conduct of RBA (A global industry coalition aimed at fulfilling corporate social responsibility in global supply chains)
*6 A staged assessment of the extent to which employees' awareness and systems (compliance framework) for complying with laws, internal regulations, and codes of conduct are embedded and functioning

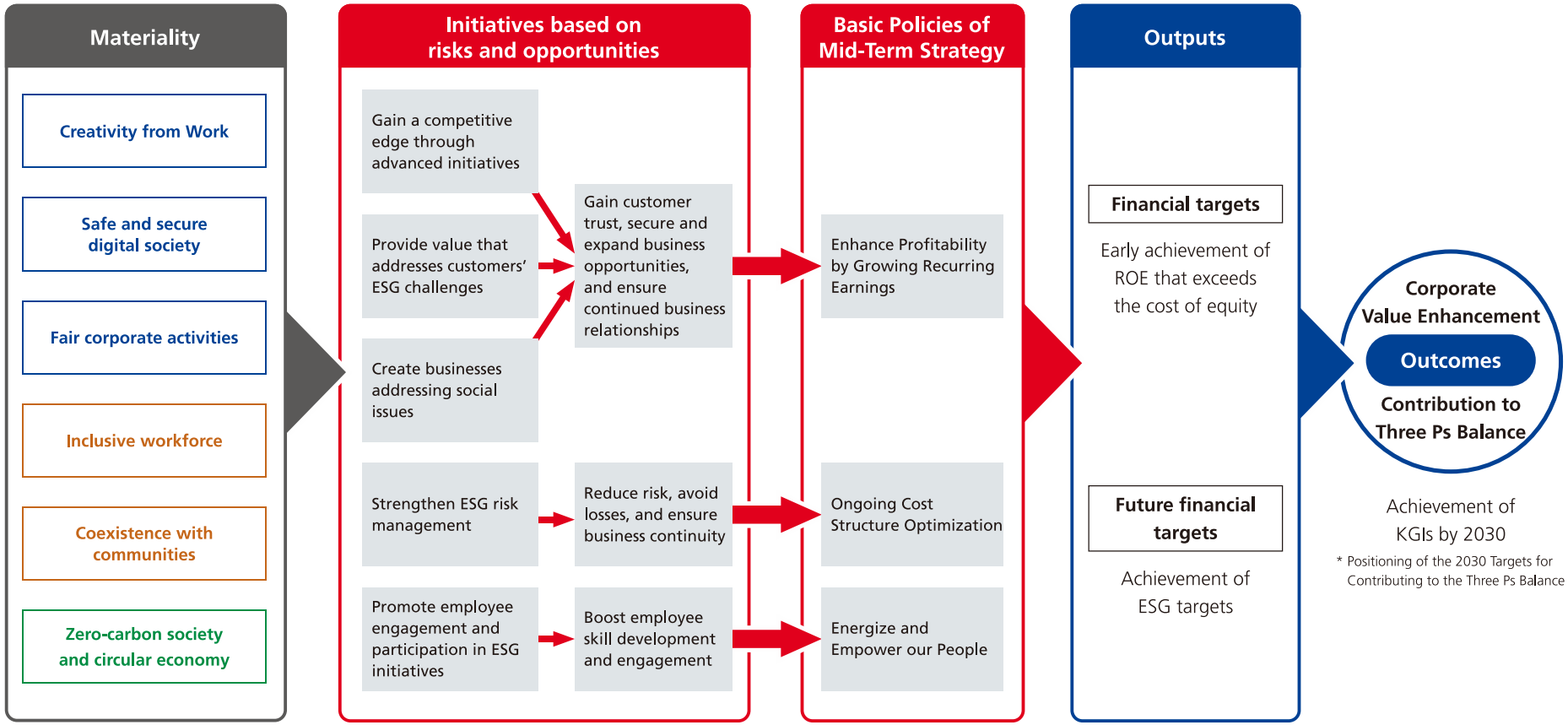
Materiality and related risks, opportunities, and impacts, key measures, and ESG targets 3

Materiality	Social issues	Risks, opportunities, and impacts				Related managerial risks	Key initiatives	ESG target (KPI)		
			Description	Time horizon	Value chain			Indicators	FY2026	FY2030
People (Sustainable society)										
Inclusive workforce	Employee engagement and inclusion	Risk	Attrition of high-performing talent and decline in competitiveness in recruitment due to a non-inclusive workplace environment	Medium term	Own operations	None	• Embedding a culture centered on EVP (Employee Value Proposition), deployment of total rewards, establishment of development systems tailored to diverse career paths, and enhancement of training environments	8. Engagement score*1	3.96	4.14
		Opportunity	Development and provision of products and services leveraging diverse perspectives through the active participation of diverse talent	Medium term	Own operations	–		9. % of women in managerial positions	Global: 18.3% Japan: 9.7%	Not disclosed. Only the current fiscal year's targets are disclosed.
		Impact	【Positive】Improved employee engagement leads to reduced employee turnover and enhanced overall organizational performance	–	Own operations					
			【Positive】Improvement of employees' psychological safety	–	Own operations					
	Employee skill development	Risk	Negative impact on business performance and mid- to long-term growth due to stagnation in business portfolio transformation and new value creation, caused by insufficient progress in developing future management talent and securing, developing, and reskilling highly skilled technical talent (e.g., digital and AI)	Medium term	Own operations	Risk related to securing, developing, and managing human resources (Managerial strategic risks)	• Expansion of educational curricula and hands-on training programs aimed at acquiring digital and technical skills, and the planned development and strengthening of technical talent, including AI specialists • Selection-based training, assessments, and development of young leaders to build a mid- to long-term leadership pipeline	10. Total number of digital skills at Level 2 or higher*2	13,200 (cumulative)	Not disclosed. Only the current fiscal year's targets are disclosed.
		Opportunity	Achieving competitive advantage and profit growth through the development of digitally skilled talent	Medium term	Own operations	–				
		Impact	【Positive】Enhanced sense of employee growth through the provision of career development and skill development opportunities	–	Own operations					
Coexistence with communities	Building relationships with local communities	Risk	Damage to corporate value due to backlash from local communities and a decline in brand value caused by business activities that disregard the rights of residents	Medium term	Upstream, Own operations, Downstream	None	• Implementation of global, employee-participation-based social contribution activities, such as youth support and forest conservation • Dialogue with local residents and municipalities surrounding business sites	11. Employee participation rate in social contribution activities (cumulative basis)	87%	Not disclosed. Only the current fiscal year's targets are disclosed.
		Opportunity	Enhancement of social trust, smooth business operations, and securing the recruitment of talented personnel through business activities that consider local communities and the environment	Short term	Upstream, Own operations, Downstream	–				
		Impact	【Positive】Improvement of regional sustainability through business activities and social contribution initiatives that respect the rights of local communities	–	Upstream, Own operations, Downstream					
			【Positive】Enhancement of engagement with the company and awareness of social contribution through employee participation in community contribution activities	–	Own operations					
Planet (Sustainable environment)										
Zero-carbon society and circular economy	Climate change mitigation and adaptation Resource depletion / Resource circulation	Risk	Increased procurement costs and pass-through to raw material prices due to carbon pricing (carbon taxes and emissions trading) and circular economy policies (e.g., promotion of recycled materials and taxation on plastic packaging materials)	Medium term	Upstream	Risk related to the advancement of ESG and SDGs responses (Managerial strategic risks)	Promotion of decarbonization and resource efficiency initiatives based on business strategies **Main actions** • Active implementation of energy-saving measures and renewable energy initiatives within the Group companies • Development and sales of environmentally conscious products • Strengthening of products and parts recycling businesses • Acquisition of business opportunities incorporating ESG initiatives • Expansion of energy-saving, resource-efficient, and renewable energy-related businesses • Development and sales of solutions that support digital transformation	12. GHG Scope 1, 2 reduction rate (vs. 2015)	65%	75%
			Decline in revenue due to delays in responding to environmental regulations and customer requirements related to decarbonization and the transition to a circular economy	Medium term	Downstream					
			Decline in revenue due to increased remote work and the advancement of paperless practices for resource conservation	Medium term	Downstream			13. GHG Scope 3 reduction rate (vs. 2015)	36%	40%
		Opportunity	Establishing a competitive advantage by accelerating responses to rising demands for GHG reduction, renewable energy adoption, and use of recycled materials	Short term	Upstream, Own operations, Downstream	–		14. Renewable energy, as % of total electricity use	57%	85%
		Impact	【Positive】Contribution to climate change mitigation and adaptation in society through our own decarbonization initiatives and efforts to support customers' decarbonization	–	Upstream, Own operations, Downstream					
			【Positive】Contribution to preventing resource depletion and support for the transition to a circular economy by providing circular economy products and improving resource circulation	–	Upstream, Own operations, Downstream			15. Virgin material usage ratio of products	76% or less	60% or less

*1 Uses Gallup's Q12 mean score (evaluation scores for 12 factors to predict high organizational performance)
*2 Recommended digital certifications and skills defined by Ricoh for each talent category based on the IPA's DX Skill Standard

Enhancing corporate value and contributing to Three Ps Balance through ESG strategy

Under Mid-Term Strategy '26, we will further align ESG with business growth, seeking outcomes that enhance corporate value and contribute to Three Ps Balance. We will also strengthen efforts toward business growth by clearly linking how initiatives based on materiality, risks, and opportunities support the Mid-Term Strategy and contribute to achieving financial targets and enhancing corporate value. In particular, by promoting initiatives based on materiality and informed by the latest global trends, we aim to establish a competitive advantage in business negotiations, deliver value that addresses customers' ESG challenges, and create businesses that address social issues. Through these initiatives, we aim to gain customer trust, create and expand business opportunities, and ensure continued business relationships, thereby improving profitability through recurring earnings growth and contributing to the sustainable enhancement of corporate value (see pp. 10–12).



Initiatives for business growth

Ricoh's world-leading ESG initiatives are also a strength in our sales activities. We view customers' ESG requirements and needs for support as business opportunities and are accelerating initiatives that lead to business growth. We will also proactively pursue businesses that address social issues by creating environmental and social value through our products and services.

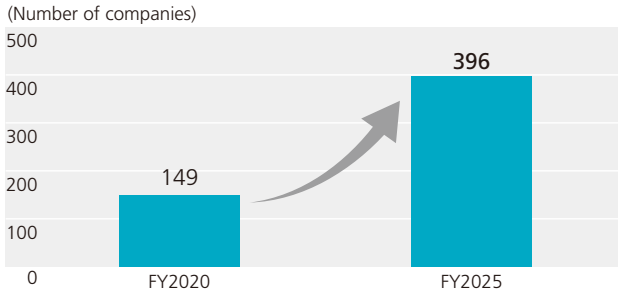
Meeting customer ESG requirements

Against a backdrop of tightening regulations in countries and regions around the world and growing calls for greater consideration of human rights and the environment throughout the supply chain, customers are increasingly asking about our ESG initiatives during business discussions.

In addition to product-related requirements such as obtaining environmental labels, the percentage of recycled materials used, and accessibility, other requirements are also becoming more stringent, including obtaining certification from the SBTi for net-zero GHG emission targets, addressing human-rights risks including in the supply chain, and contributing to local communities. ESG requirements account for 20–30% of the score among evaluation criteria in European public procurement, and in Dutch public procurement they can exceed 60%. Legal frameworks have been developed not only in Europe and North America, but also in countries like Australia and Chile, and this movement is spreading globally. Gaining a competitive edge in ESG factors leads to more customer orders and improved profitability. More customers now require ESG external evaluation scores or ratings as a prerequisite for negotiating deals. For example, the cumulative number of requests to disclose EcoVadis scores increased from 149 in fiscal 2020 to 396 in fiscal 2025.

Through its world-leading ESG initiatives, the Ricoh Group responds to customers' ESG requirements, supports their ESG initiatives, and drives business growth.

Cumulative number of requests to disclose EcoVadis scores



Examples of business opportunities involving ESG requirements

Requirements: E Environment S Social G Governance

Europe

Dutch government

Contract value: Approximately ¥7.0 billion
Products and services: MFPs, printers, MPS*

- 1st selection round: Commitment to SBTi Net-Zero validation, compliance with ILO standards, etc.
- 2nd selection round: 1,300 out of 2,000 points based on ESG requirements

- E Energy efficiency and lifespan of products; use of recycled materials in products
- E Utilization of zero-emission vehicles
- S Supply chain management

Strategic Sustainability Advisor IT, Category ICT Workspace
Dutch Central Government (ICT Werkomgeving Rijk)
Johan Rodenhuis

The Dutch Central Government uses its purchasing power to accelerate the transition towards a circular and climate-neutral digital economy. Together with Ricoh, ambitious ESG objectives were translated into measurable contractual commitments, demonstrating that sustainable procurement can drive innovation while reducing environmental impact, strengthening supply chain responsibility, and delivering long-term value.

Europe

French government-affiliated real estate company

Contract value: Approximately ¥900 million
Products and services: MFPs, printers, and MPS*

- E Third-party certifications, including ISO 14001
- E Environmental performance and design of products, and environmental considerations in transportation and packaging
- S Supply chain management

North America

Major U.S. financial institution

Contract value: Approximately ¥4.5 billion
Products and services: MPS*

- E Environmental policy / decarbonization targets
- S Procurement risk management policy
- S Inclusion, engagement, & community impact
- S Human rights policy
- G Code of conduct, conflict of interest policy

APAC

Australian state government agency

Contract value: Approximately ¥2.7 billion
Products and services: MFPs, printers, MPS*

- ESG requirements are mandatory to participate in this bidding process

- E CO_2 reduction, recycling, reduction of packaging materials
- S Compliance with human rights law, modern slavery law, and wage and labor law; and implementation of measures against domestic violence
- G Anti-corruption, conflict of interest, ethics

LATAM

Chilean government agency

Contract value: Approximately ¥30 million
Products and services: Managed Document Services and IT equipment managed services (including device provision)

- E Reduction of product carbon footprints
- E S Sustainable manufacturing processes (including the reduction of environmental impacts and occupational health and safety)

* MPS: Managed Print Services

Helping customers solve their ESG challenges

In response to the growing demand for support and requests for proposals related to customers' ESG initiatives, each regional sales company is strengthening its efforts to build longer-term relationships of trust and drive business growth by sharing with customers the Ricoh Group's best practices and by proposing products and services that support customers' ESG initiatives.

Initiatives in Japan

Ricoh Japan, our sales company in Japan, provides hands-on support to customers seeking to strengthen their SDG and ESG initiatives. Centered on approximately 620 SDGs Key Persons nationwide, Ricoh Japan shares knowledge gained through its own internal practices to help customers advance their initiatives. Since 2024, it has assigned SDGs Key Professionals, who possess specialized expertise and strong implementation capabilities, to each of its eight regional blocks nationwide. By understanding and addressing our customers' ESG challenges, we gain their trust as a partner in solving management challenges, which contributes to increased opportunities for continued business and proposals for products or solutions.

Hands-on customer support based on internal practices

Step 0	Internal practices	● Setting sustainability targets ● Employee engagement ● Decarbonization activities, DEI, human rights, and other initiatives
Step 1	Sharing and identifying challenges	● Sustainability Report ● RICOH Sustainability Visualization Tool ● Invitations to ViCreA* and introductions to case studies
Step 2	Providing solutions and hands-on support	● Decarbonization STEP Support Service ● Comprehensive range of DX-, AI-, and IT-related products and services ● Solutions for local governments, education, and healthcare ● Environmentally friendly MFPs
Step 3	Customer trust	● Recognition and evaluation as a partner in resolving management challenges

Use of the Sustainability Report

- Published for customers and employees
- Sales representatives introduce ESG activities to customers

Foundation for activities: SDGs Key Person / SDGs Key Professionals program

* Showcases at each branch office that introduce customers to examples of internal practices

Ricoh Eco Business Development Center: Turning customers' environmental initiatives into action

In April 2026, we reopened the renovated Ricoh Eco Business Development Center in Gotemba, Shizuoka Prefecture, as a co-creation hub where customers can experience Ricoh's decarbonization and resource circulation practices firsthand and work with us to identify their next steps. In addition to our initiatives in the MFP remanufacturing business, the Center showcases the conversion of existing buildings into net zero energy buildings (ZEBs), energy- and resource-saving activities at factories, and examples of environmentally conscious equipment installations. We also use AI and digital technologies to support customers' environmental management while taking on the challenge of creating new businesses with them.

Tour offering firsthand experience of practical initiatives

Introduction	Tour of operational sites	Dialogue
● Presentation of our commitment to environmental management, the SDGs, and RE100 ● Guided by an AI robot	● Tour of sites where decarbonization and resource circulation initiatives are being implemented ● Environmentally friendly MFP remanufacturing site	● Work with AI to organize challenges and explore solutions ● Introduction to the Decarbonization STEP Support Service and the latest green transformation (GX) solutions

Initiatives in Europe

In response to increasingly stringent sustainability-related regulations in the United Kingdom, Ricoh UK is working to build a competitive advantage by discussing ESG challenges with customers and introducing examples of its own practices and the support it provides. As part of these efforts, Ricoh UK uses data from customers' devices to help them reduce print volumes and energy consumption.

ESG event held with financial-sector customers in March 2026

Businesses addressing social issues

Under the 21st MTS, to better demonstrate to stakeholders our progress in aligning ESG with business growth, we identified businesses that contribute to addressing social issues and set sales targets for them. Sales from each business that address social issues grew steadily, enabling us to achieve the 21st MTS targets for all materialities.

Materiality	Social issue-resolving businesses	Targets in the 21st MTS (End of FY2025)	Results		
			FY2023	FY2024	FY2025
Creativity from Work	• Office Services • Smart Vision, and others	¥1,017 billion	¥926 billion	¥1,006 billion	¥1,026 billion
Community and social development	• GEMBA (Maintenance and services for stores, warehouses, and other non-office sites) • Municipal solutions • Educational solutions, and others	¥32 billion	¥20 billion	¥28 billion	¥66 billion
Zero-carbon society Circular economy	• Eco-friendly MFPs • Commercial Printing • Silicone-top linerless labels • On-demand Direct Printing (ODP) Thermal media, and others	¥428 billion	¥315 billion	¥410 billion	¥457 billion

We are also focusing on creating new businesses that address social issues and generate environmental and social value through products and services by leveraging Ricoh Group's proprietary technologies and promoting open innovation.

Examples of new businesses addressing social issues

Perovskite solar cells

Social issue to be addressed
Reducing environmental impact through lightweight solar cells that can generate power in low-light conditions and when installed vertically

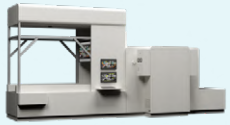
Ricoh's strengths
Inkjet-printed PSCs offering advantages in cost and productivity

Perovskite solar cell technology | Inkjet printing system technology

Lithium-ion battery detection AI engine

Social issue to be addressed
Preventing fires caused by lithium-ion batteries at waste treatment facilities

Ricoh's strengths
PFU's scanning technology, which enables a high lithium-ion battery detection rate, combined with AI learning that further enhances recognition accuracy



Raptor VISION BATTERY launched in October 2025

Vehicle paint

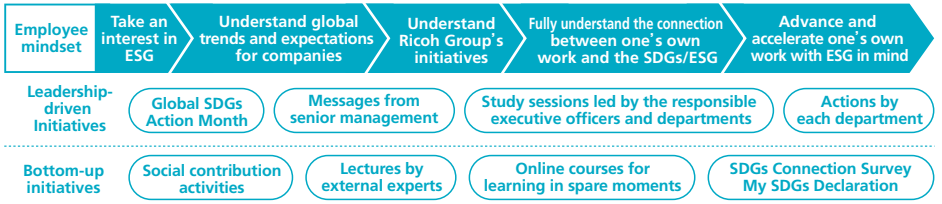
Social issue to be addressed
Reducing energy and material waste generated in automotive painting processes and contributing to carbon-neutral factories

Ricoh's strengths
Inkjet head and system technologies that achieve 100% coating coverage over 360°surfaces using high-viscosity and large-particle coatings

Employee engagement initiatives to drive ESG-business alignment

Ricoh Group regards each and every employee as a driving force in aligning ESG with business growth. We aim for employees to recognize how their own work relates to ESG and the SDGs and to accelerate their actions, thereby enhancing their job satisfaction. To this end, through both messages from senior management and bottom-up activities, we are fostering awareness among employees so that each individual views ESG and the SDGs as personally relevant.

Steps and examples of initiatives to foster employee engagement



Ricoh Global SDGs Action

Every June, we hold Ricoh Global SDGs Action, an initiative in which employees come together to think and act on solutions to various social issues. As fiscal 2026 marked the first year of MTS '26, the theme was "Understand the new materiality and let each of us take action!" Through internal seminars and the sharing of case studies, we encouraged employees to deepen their understanding and take action.

Internal seminar held with an invited expert in June 2026

Survey on contributions to the SDGs and their connection to job satisfaction

Since fiscal 2019, we have conducted an annual employee survey to determine whether employees are taking action on the SDGs/ESG and whether their efforts contribute to their job satisfaction and sense of pride. In fiscal 2026, 29,941 employees globally participated, 91% of whom responded that "the company's initiatives contribute to my job satisfaction."

Governance

ESG promotion structure within the governance system

To ensure continuous management-level discussions on ESG issues, we have established an oversight structure through the Board of Directors and an execution framework centered on the ESG Committee as a decision-making body (right figure A).

Oversight structure

The Board of Directors monitors, oversees, and advises on the determination of materiality in light of sustainability-related risks and opportunities, the development and execution of ESG policies and business plans, risks and opportunities (right figure B).

Executive structure

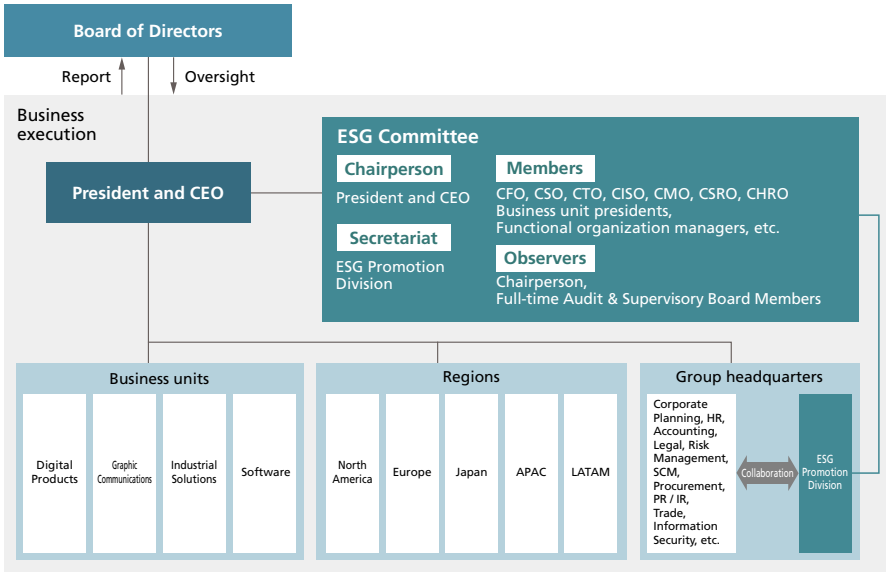
1. ESG Committee

The committee is a decision-making body that meets quarterly chaired by the CEO. The ESG Committee deliberates on matters in the sustainability domain, including future business risks and opportunities, the identification of materiality, the setting of ESG targets, and renewable energy investments, among others (right table C).

2. Implementation structure

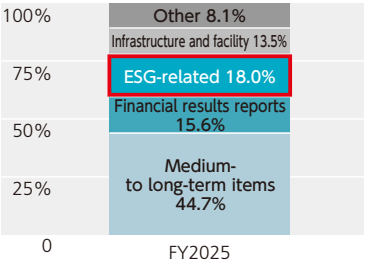
We have established the ESG Strategy Division, and the CSRO is responsible for promoting ESG initiatives as the executive officer in charge. Key ESG themes, including decisions made by the ESG Committee, are incorporated into specific targets and measures for each functional organization and business unit, and the ESG Committee regularly reviews the progress of these targets and measures.

ESG governance structure (A)



Time allocated by item category at Board of Directors (B)

Approximately 20% of the total time was allocated to deliberate ESG agenda items during fiscal 2025.



〈Recent board discussions on sustainability〉
- MTS '26 (including materiality and KPIs)
- Managerial risks for fiscal 2026
- CEO evaluation, executive evaluation, and compensation systems (such as long-term incentives (LTIs))

Main agenda at the ESG Committee in fiscal 2025 (C)

FY2025		Agenda
First meeting	May	• [Approval] Disclosure on fiscal 2024 ESG target performance and revenue from social issue-resolving businesses • [Approval] Disclosure on environmental risks and opportunities for fiscal 2025 • [Report] Responses to EU regulatory revisions and U.S. policies • [Report] Results of the fiscal 2024 human rights self-assessment analysis and future actions
Second meeting	August	• [Approval] Issuance of the Sustainability Report • [Deliberation] Response status to DJ BIC Indices* and the future direction of ESG improvement initiatives • [Deliberation] Formulation of materiality under MTS '26 • [Report] ESG-related requirements from overseas customers
Third meeting	November	• [Approval] Future direction of ESG improvement initiatives • [Approval] Revisions to decarbonization targets and the policy for introducing renewable electricity for fiscal 2025–2026 • [Approval] Materiality and ESG targets under MTS '26
Fourth meeting	February	• [Approval] Final proposal for materiality and ESG targets, and the setting of targets for the Three Ps under MTS '26 • [Report] Cases of customer requirements related to social issues and ESG in Europe and the United States • [Report] Sustainability information disclosure for fiscal 2026

* DJ BIC Indices is the new name for the Dow Jones Sustainability Indices (DJSI). It comprises companies recognized for outstanding sustainability performance based on S&P Global's assessments.

Executive compensation

Under the 21st MTS, we linked ESG indicators with the compensation of internal directors and executive officers, with the aim of reflecting ESG initiatives in management. Specifically, we incorporated the "DJ BIC Indices Annual Rating" into performance-linked bonuses (short-term) and embedded ESG targets into performance-linked stock-based compensation (long-term). From MTS '26, to further strengthen the linkage with medium- to long-term enhancement of corporate value, we will narrow the ESG targets linked to compensation to the three most closely related to our management strategy and incorporate them into the performance-linked stock-based compensation (long-term) of internal directors (excluding non-executive directors) and executive officers.

Formula for calculating performance-linked stock-based compensation (fiscal 2026 onward)

Performance-linked stock-based compensation = Calculation basis amount ROE performance-linked × Stock price factor: 0–2.0 × ESG (future financial) factor: 0.9–1.1*

Evaluation indicators

* Reflects the average level of achievement against the targets for the evaluation indicators below.
Target achievement level: Below target = 0.9; standard = 1.0; above target = 1.1

KPI for ESG (future financial) factor	FY2028 targets
Prosperity: Customer survey scores	Japan: 37.0% North America: 36.0% LATAM: 59.0% Europe: 36.0% APAC: 40.6%
People: Engagement score	4.07
Planet: GHG Scope 1, 2 reduction rate	70% (compared with 2015)

Risk management

Sustainability-related risks and opportunities are evaluated and prioritized based on the same evaluation criteria as the managerial risks, which are subject to enterprise-wide risk management, from the perspective of time horizon (urgency) and magnitude. For details of the process for identifying risks and opportunities, please refer to "Materiality and ESG target identification process for MTS '26" (p.5).

Among the risks and opportunities identified as material issues, those that overlap with managerial risks, which have a significant impact on management, are integrated into and managed through the operational process for the managerial risks. Other risks and opportunities are managed and monitored within each division's mid-term strategy and business plans. Environmental risks and opportunities encompassing climate change, resource circulation, pollution, and biodiversity are identified, assessed, and reviewed in accordance with the TCFD and TNFD frameworks (see pp.16–20).

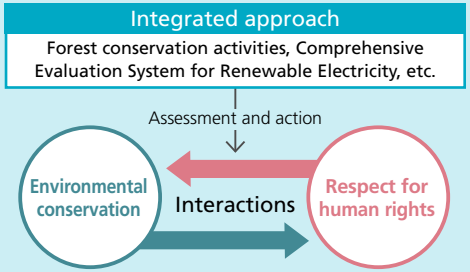
Ricoh Group-wide risk management

Integrated approach to the environment and human rights

In recent years, the importance of addressing environmental and human rights issues in an integrated manner has continued to grow amid increasingly stringent laws and regulations concerning environmental and human rights due diligence in countries worldwide and rising societal expectations. Ricoh Group seeks both to avoid "trade-offs," where consideration for one adversely affects the other, and to expand "trade-on" initiatives that improve both simultaneously. To achieve this, we have promoted an integrated approach under which we assess the interactions between the environment and human rights, reflect the results in our measures, and take appropriate action.

For example, our forest conservation activities, which have continued since 1999, contribute not only to ecosystem conservation and climate action but also to job creation and improved livelihoods in local communities. These activities are one example of an initiative that creates environmental and social value simultaneously. In addition, the Comprehensive Evaluation System for Renewable Electricity introduced in 2021 incorporates social criteria—such as adverse impacts on or contributions to local communities arising from land use—alongside environmental criteria such as additionality. This enables us to select renewable electricity suppliers while considering the interactions between the environment and human rights.

Going forward, we will continue promoting measures that minimize adverse impacts and maximize positive impacts, taking into account the interactions between the environment and human rights, thereby contributing to the realization of a sustainable society.



* For the relationship with the environmental field, see "Relationships among business activities, environmental impact, and biodiversity" on p.16 .

ESG targets and performance of the 21st Mid-Term Management Strategy

Under the 21st MTS, we established 16 ESG targets from the perspectives of "transformation into a digital services company" and "addressing societal and customer expectations," and achieved the targets for 13 of the indicators. For the following indicators that did not achieve their targets—1. Customer survey scores, 15. Engagement score, and 16. % of women in managerial positions—we will continue to set targets under MTS '26 and promote initiatives to address these challenges.

Resolving social issues through business

Materiality	Focus domains	ESG targets in the 21st MTS (End of FY2025)		Results FY2023	Results FY2024	Results FY2025
Creativity from Work	•Office services •Smart Vision, and others	1. Customer survey scores*1	29%	Japan: 26.3% North America: 39.3% LATAM: 64.8%*2 Europe: 24.5% APAC: 17.4%	Japan: 26.8% North America: 38.6% LATAM: 45.5%*2 Europe: 28.2% APAC: 30.8%	Achieved in four out of five regions. Japan: 32.4% North America: 39.6% LATAM: 49.5%*2 Europe: 28.9% APAC: 40.0%
Community and social development	•GEMBA (Maintenance and services for stores, warehouses, and other non-office sites) •Municipal solutions •Educational solutions, and others	2. Number of people to whom we have contributed by improving social infrastructure*3	23.5 million people	17.94 million people	22.35 million people	43.29 million people
Zero-carbon society	•Eco-friendly MFPs •Commercial printing •Silicone-top linerless labels •On-demand Direct Printing (ODP) Thermal media, and others	3. GHG Scope 1, 2 reduction rate (vs. 2015)	50%	47.8%*4	59.2%*4	65.4%
		4. GHG Scope 3 reduction rate (vs. 2015)	35%	39.1%*4	39.0%*4	42.6%
		5. Renewable energy usage ratio	40%	30.8%*4	42.8%*4	55.7%
		6. Avoided emissions	1,400 thousand t	1,059 thousand t	1,448 thousand t	1,437 thousand t
Circular economy		7. Virgin material usage ratio of products	80% or less	78.9%	78.3%	76.8%

Robust management infrastructure

Materiality	ESG targets in the 21st MTS (End of FY2025)		Results FY2023	Results FY2024	Results FY2025
Responsible business processes	8. CHRB score*5	ICT sector leader	Self-assessment completed. 55% progress toward target	Self-assessment re-performed. 90% progress toward target	One of the ICT sector leaders
	9. Compliance with NIST SP 800-171 coverage of Ricoh's core business environment	80% or more	Continued identification and assessment of information to be protected	Identification of information to be protected and formulation of a plan completed. Countermeasures partially completed.	90.7%
	10. Low-compliance risk Group companies	80% or more	Completed a pulse survey for high-risk organizations	Improvement measures developed in the high-risk organization. Implementation partially completed.	96.3%
Open innovation	11. Contracted Joint R&D ratio	25%	23.0%	22.7%	26.4%
	12. Digital service patent application ratio*6	60%	54.7%	64.6%	67.8%
Diverse and inclusive workforce	13. Ricoh Digital Skills Level 2 or above rated employees (Japan)	4,000 people	2,855 people	4,658 people	6,811 people
	14. Process DX Silver Stage-certified employee ratio*7	40%	21.1%	34.2%	54.0%
	15. Engagement score	Global: 3.91 Japan: 3.69 North America: 4.18 LATAM: 4.14 Europe: 4.01 APAC: 4.15	Global: 3.79 Japan: 3.57 North America: 4.00 LATAM: 3.90 Europe: 3.92 APAC: 4.03	Global: 3.84 Japan: 3.61 North America: 4.00 LATAM: 3.95 Europe: 3.90 APAC: 4.20	Global: 3.89 Japan: 3.67 North America: 4.02 LATAM: 3.98 Europe: 3.98 APAC: 4.28
	16. % of women in managerial positions	Global: 20% Japan: 10%	Global: 16.5% Japan: 7.7%	Global: 17.2% Japan: 8.4%	Global: 18.1% Japan: 9.4%

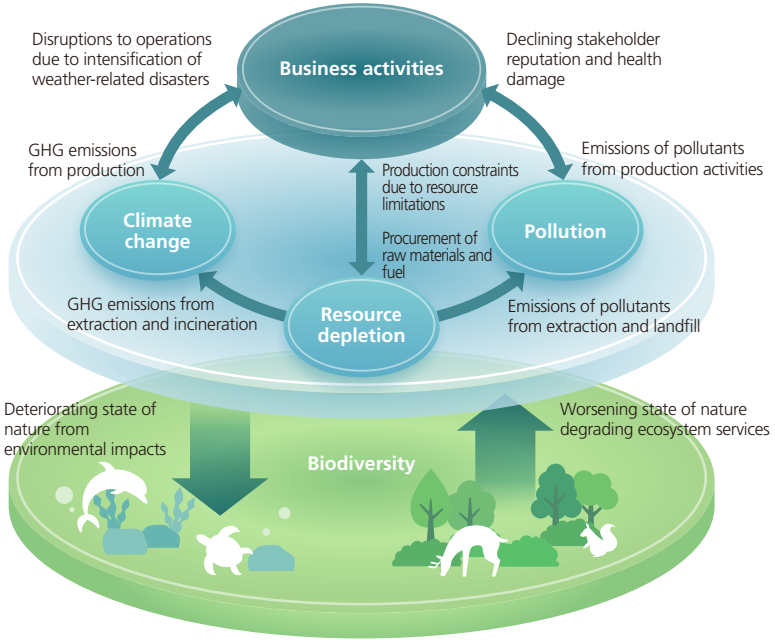
*1 The percentage of customers who evaluated us as a digital services company
*2 A survey targeting solution customers in LATAM
*3 Number of residents and users benefiting from education, healthcare, and municipal and other services contributing to community development
*4 As a result of the organizational restructuring, we are revising the scope of disclosure and recalculating the related figures.
*5 CHRB (Corporate Human Rights Benchmark) Score: An international human rights initiative established by institutional investors and NGOs. It evaluates global companies from five sectors: food and agricultural products, apparel, extractives, ICT manufacturing, and automotive manufacturing.
*6 Ratio of patent applications related to digital services business to total patent applications
*7 Training rate of personnel with process improvement experience based on a Process DX model (The denominator is the total number of personnel in the training target organization of each business unit.)

Scenario analysis and risks and opportunities

Relationship among business activities, environmental impact, and biodiversity

Business activities cause environmental impacts such as climate change, resource depletion, and pollution, which in turn negatively affect those business activities. Moreover, these environmental impacts are interrelated and, as complex factors, worsen the condition of nature and increase environmental impacts by degrading ecosystem services.

In manufacturing industries, in which the Ricoh Group operates, the mutual influence between business activities and the environment can be understood through the relationships illustrated in the graphic below. We thus consider it important to conduct integrated scenario analysis and risk/opportunity assessments from the perspectives of climate change, resource depletion, pollution, and biodiversity.

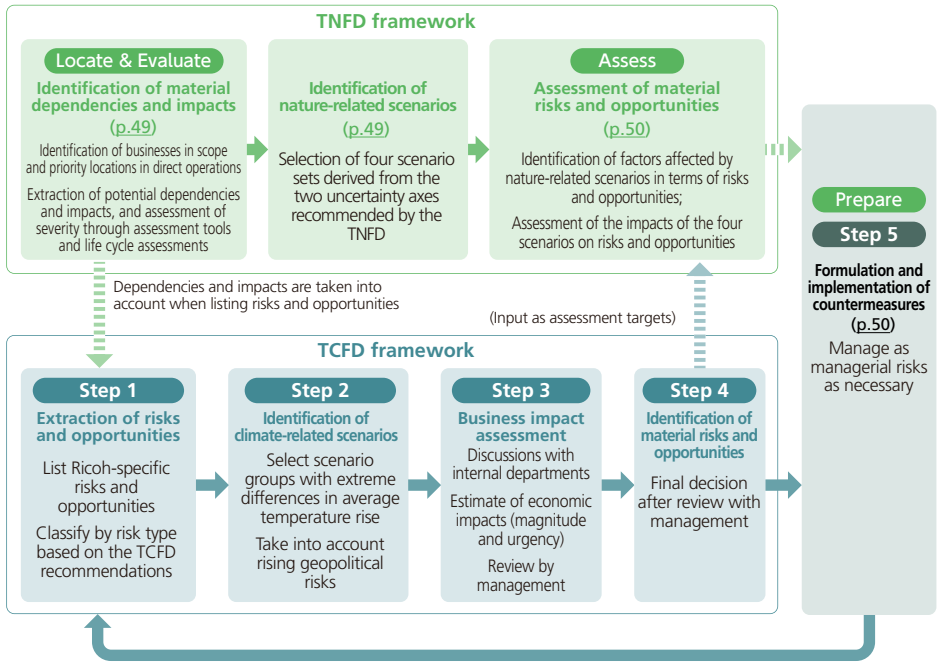


Concept of scenario analysis

Since announcing our support for the TCFD recommendations in August 2018, we have conducted annual scenario analyses of climate-related risks and opportunities based on the recommendations. Since fiscal 2024, we have expanded the scope to an integrated assessment using the TNFD framework, taking into account the interrelationships among multiple environmental areas, including climate change, resource depletion, pollution, and biodiversity. For this integrated assessment, we use the TNFD's LEAP approach to map the pathways of dependencies and impacts on natural capital and ecosystem services and apply them in assessing risks and opportunities. For details of the TNFD assessment, see pp. 48–51.

Scenario analysis process based on the TCFD/TNFD frameworks

Locate, Evaluate, Assess, and Prepare represent the respective phases of the LEAP approach under the TNFD framework.



Scenario analysis process

In conducting scenario analysis, we added a perspective on natural capital to the conventional TCFD framework process and identified risks and opportunities through the following steps.

TNFD: Identification of material dependencies and impacts

For our main businesses (Office Printing, Commercial Printing, and Thermal), we conducted an assessment in line with the LEAP approach and identified the following material dependencies and impacts:

- Dependency on and impact on forest resources through the use and sale of paper
- Impact from water consumption in toner manufacturing
- Dependency on and impact from the production of resins and steel procured as components

Step 1: Extraction of risks and opportunities

Assuming the year 2040, Ricoh Group-specific risks and opportunities were listed from the following perspectives:

- Environmental fields (climate change, resource depletion, biodiversity, pollution)
- Transition to a digital services company

The items listed were then classified into the following risk types based on TCFD recommendations:

Transition risks
Regulatory policy, market, technology, and reputational risks
Physical risks
Chronic risks (rise in average temperature, changing precipitation and weather patterns, etc.) and acute risks (increasingly severe extreme weather events, etc.)

Step 2: Identification of climate-related scenarios

Selection of public scenarios

Transition risk assessment

Public scenarios selected: IPCC AR5 RCP2.6, IPCC AR6 SSP1-1.9, IEA [NZE2050]

A world in which the average temperature rise through 2100 is kept below 1.5˚C

- Environmental policies strengthened and accelerated through international cooperation
- Bold policies and technological innovations such as a shift to renewable energy and introduction of carbon taxes advance
- A society in which changes accompanying the transition to a decarbonized society are highly likely to affect business

Physical risk assessment

Public scenarios selected: IPCC AR5 RCP8.5, IPCC AR6 SSP3-7.0, IEA [STEPS]

A world in which the average temperature rises by 4˚C by 2100

- National security is prioritized, resulting in fragmentation of international environmental policy advancement
- Climate change intensifies extreme weather events, raising risks of greater-than-expected damage from wind and flood disasters, resource depletion, and outbreaks of infectious diseases
- A society in which physical damage from climate change is highly likely to affect business

Introduction of internal carbon pricing
Referring to the carbon price for developed countries in the IEA NZE scenario (2030), we set an internal carbon price of ¥20,300 per t-CO_2. Based on the calculation results for Scope 3 (Category 1), this is used as a shadow price to estimate the impact of future carbon cost realization. The aim is to support decision-making in areas such as resource-saving design and the use of recycled materials, with a view to simultaneously achieving a decarbonized society and a circular economy.

Steps 3–5: Business impact assessment / Identification of material risks / Formulation and implementation of countermeasures

Based on two assumed scenarios for 2040, we forecasted stakeholder actions and needs in response to changes in policies and nature and identified potential environmental risks and opportunities should those changes materialize (see p.18). In this process, newly identified risks and opportunities were also added, and their magnitude and urgency were quantitatively assessed.

Incorporation of input from internal departments
Starting with workshops organized by the ESG Promotion Division, we collaborated with divisions including Corporate Planning, Procurement, General Affairs, and Risk Management to organize business impacts and conduct risk assessments based on the 2040 scenarios.
We also reflected input from internal departments in the integrated risk information, taking into account social trends such as strengthening environmental policies and rising customer demands, as well as business strategies for the transition to a digital services company.

Deliberation and decision-making by management at the ESG Committee
At the ESG Committee, management discussed and evaluated the urgency and magnitude of environmental risks and opportunities. Based on these discussions, we are formulating and implementing concrete countermeasures, such as the development of companywide action plans (see Risks, p.19; Opportunities, p.20).

Causal relationships of risks and opportunities based on scenarios

Based on two extreme scenarios assumed for 2040, we forecasted stakeholder actions and needs arising from changes in policies and nature.

We then identified the risks and opportunities expected to have a significant financial impact if those actions and needs materialize. The diagram below shows the causal relationships among scenarios, actions and needs, and risks and opportunities.

→ Related to risks
→ Related to opportunities

Assumed scenario Changes in policies, nature, etc.

1.5°C scenario (sustainable)

Nature	Impacts of climate change are suppressed and limited
Policies	Strengthening and acceleration of decarbonization and circular economy policies through international cooperation • Introduction of carbon taxes and emissions trading; gradual expansion of scope and burden levels • Promotion and mandatory use of recycled materials, with preferential treatment for resource recovery • Tougher standards on environmental regulations and labeling • Intensified demand for net-zero, RE100 targets • Elimination of greenwashing etc.
Society / Economy	Shift towards dematerialization and energy-saving • Population trends remain low • Cooperation to resolve social issues (SDGs) • Growing demand for renewable energy and energy-saving products • Wider acceptance of circular business models (product recovery and reuse)
Digital transformation (DX)	Utilization for value creation and as a means of solving social issues

4°C scenario (regional rivalry / fossil fuel dependence)

Nature	Impacts of climate change intensify • More severe disasters, such as floods, etc. • Increase in forest fires and pests • Increased risk of infections
Policies	National security is prioritized, leading to fragmentation in the advancement of decarbonization and circular economy policies
Society / Economy	Shift toward resource-intensive consumption and increased dependence on fossil fuels • Population trends remain high • International cooperation becomes difficult, and technological progress remains limited
Digital transformation (DX)	Utilized for risk avoidance and strengthening resilience

Stakeholder actions and needs in response to changes in policies and nature

Supplier
Soaring price of raw materials and parts due to stricter rules and standards
- Increased procurement costs to address regulations, such as a carbon-emissions tax

Customers (corporate)
Tougher customer demands
- Demands for GHG reduction, renewable energy, recycled materials, and conservation of biodiversity intensify

Changes in customer behavior
- Further shifts to energy-saving products and equipment
- Avoiding printouts by going paperless
- Condemnation of greenwashing
- Increased interest in small- to medium-sized companies' zero-carbon solutions
- Growing need for digital services leads to work style innovation

Shareholders / Investors
Increased requests to disclose ESG data associated with expanded ESG investment
- ESG investments enhance our corporate value
- Requests for high transparency in ESG data disclosure

Supplier
Fragmented supply chains / Rising raw material costs
- Supply disruptions, operational shutdowns, lost opportunities, and increased response costs due to the growing severity of wind and flood disasters
- Rising paper raw material prices due to increase in forest fires and pest damage

Customers (corporate)
Growing need for digital services leads to work style innovation
- Remote medical care, education, and interviews to reduce infection risk

Risks and opportunities for the Ricoh Group (Assessment results for each risk and opportunity are presented on the following page)

Transition risks
- (1) Rising procurement costs from stronger policies
- (2) Stricter regulations and delays in responding to customer demands
- (3) Business performance impacts of changing consumer behavior
- (4) Lost social trust and damage to brand value

Opportunities (contribution to mitigation)
- (1) Provision of eco-friendly products and solutions
- (2) Development of reuse and recycling businesses
- (3) Sales from business deal negotiations involving ESG compliance
- (4) Provision of solutions related to energy saving and energy creation
- (5) Solutions supporting digital transformation

Physical risks
- (1) Rapid increases in natural disasters
- (2) Infectious disease epidemics
- (3) Declining forest resources

Opportunities (contribution to adaptation)
- (5) Solutions supporting digital transformation

Risks & opportunities

Degrees of risk magnitude & urgency (transition & physical risks)

Based on the causal relationships organized under "Causal relationships of risks and opportunities based on scenarios" on the previous page, we assessed the environmental risks identified through scenario analysis in terms of urgency (likelihood of occurrence) and magnitude (financial impact), applying the approach used for managerial risks. Delays in responding to environmental regulations and standards, market changes such as the shift toward paperless processes, and the increasing severity of natural disasters could materially affect business continuity and profitability. In particular, the former could result in lost business opportunities and reduced competitiveness, while the latter could have serious consequences through supply disruptions and production shutdowns. The assessment results are summarized in the table below. By steadily implementing responses according to priority, we aim to strengthen our resilience to environmental risks.

Risk category	Risk type	Field	Item	Risk scenario (impact on Ricoh Group)	Magnitude	Urgency	Ricoh Group's response
Transition risks (1.5℃ scenario*1)	Policy and legal	Climate change, Resource depletion	1. Rising procurement costs from stronger policies	• The introduction of carbon pricing measures, such as carbon taxes and emissions trading, along with circular economy policies that encourage the use of recycled materials and tax plastic packaging has increased procurement costs as suppliers pass on higher raw material prices	¥1 billion~ ¥20 billion	Within 5 years	• Supporting supplier decarbonizing activities • Reducing virgin material usage ratio through downsizing, weight-saving and recycled materials (pp.34–35)
	Policy and legal	Climate change, Resource depletion, Pollution	2. Stricter regulations and delays in responding to customer demands	• Strengthening environmental regulations for products and companies and tightening stricter customer requirements to reach the 1.5˚C target and build a circular economy. Losing business opportunities and earnings declining from delayed responses	¥1 billion~ ¥20 billion	Within 3 years	• Actively implement measures on energy-saving and renewable energy that contribute to the 1.5˚C SBTi*2 (pp.24–25) • Disclose data on CFP, SuMPO EPD, content rates of recycled material used in products, etc. (p.27) • Fundraising by using sustainability initiatives
	Market	Climate change, Resource depletion	3. Business performance impacts of changing consumer behavior	• Impact on business performance in the market for office MFPs and printers due to a greater-than-expected decline in print output associated with the shift to paperless operations, and increases in parts procurement and other costs	¥1 billion~ ¥20 billion	Within 3 years	• Maintain and expand the customer base for our existing office printing business, while enhancing profitability through the efficiency of internal processes • Improving profit margins by optimizing the supply system for edge devices, including MFPs, through collaboration with other companies, and enhancing product competitiveness • Accelerating the accumulation of recurring revenue in the Office Services business
	Reputation	Climate change, Resource depletion, Biodiversity, Pollution	4. Lost social trust and damage to brand	• Loss of social credibility due to violations of environment-related laws, such as illegal dumping, involvement in deforestation, greenwashing, and renewable energy procurement that does not take biodiversity and human rights into consideration	¥1 billion~ ¥20 billion	Within 1 year	• Enforce our environment management system (pp.44–45) • Strengthen our industrial waste management system (p.40) • Promote procurement of sustainable raw materials (p.52) • Give employees awareness training on greenwashing
Physical risks (4℃ scenario*3)	Acute	Climate change	1. Rapid increases in natural disasters	• Climate change is driving more extreme weather events, causing unexpected wind and flood damage at Group production sites and suppliers. This can disrupt supply chains, leading to production stoppages and lost sales opportunities. The costs of tackling climate change are rising, including disaster countermeasures, office relocations, and electricity expenses	¥1 billion~ ¥20 billion	Within 5 years	• Assess and analyze flood damage risk to our supply chain, and take countermeasures • Reinforce flood measures at sites in Japan
	Acute	Climate change	2. Infectious disease epidemics	• Unforeseen circumstances from the spread of infectious diseases may result in: — Delays or stoppages in parts supplies, product manufacturing, or transportation — Delays or stoppages in supplies to sales companies	¥1 billion~ ¥20 billion	Within 10 years	• Implement BCP that can plan for emergencies • Select multiple suppliers of important parts, or select substitute parts • Practice a BCP that predicts new work styles such as teleworking
	Acute	Climate change, Resource depletion, Biodiversity	3. Declining forest resources	• Global warming is causing more forest fires, insect infestations, and other forest destruction, leading to stricter regulations and higher paper procurement costs	Up to ¥1 billion	Within 10 years	• Reduce base paper use with silicone-top linerless labels, which do not use any release coated paper (p.37) • Promote sustainable paper procurement based on the Paper Procurement Policy (p.52) • Strengthen forestry conservation activities (One Million Trees Project) (p.67)

*1 1.5℃ scenario: A scenario where the global average temperature increase is below 1.5℃ by 2100
*2 SBTi (Science Based Targets initiative): An international initiative that certifies that a company's GHG (greenhouse gas) reduction targets are consistent with scientific evidence
*3 4℃ scenario: A scenario where the global average temperature increase is 4℃ by 2100

Financial contribution of opportunity (axis of activities / businesses)

We recognize that responding to environmental issues is not limited to reducing business risks, but is also an important business opportunity that leads to the enhancement of the value delivered by our products and services, as well as corporate value.

Fiscal 2025 results

Against the background of growing customer demand for GHG emission reduction and resource conservation, demand is expanding for eco-friendly products, solutions related to energy saving and energy creation, and DX solutions that support the reduction of customers' environmental impact. This is leading to improved competitive advantage and business opportunities.

In fiscal 2025, these related products and services contributed to sales on the scale of ¥1 trillion. The main results are as shown in the table below.

	Areas	Opportunities (specific businesses and initiatives)	FY2025 actual financial contribution
Contribution to mitigation	Climate change, Resource depletion, Biodiversity, Pollution	1. Provision of eco-friendly products and solutions Office printing and commercial printing businesses: Imaging products compliant with the ENERGY STAR label Thermal business: Silicone-top linerless labels, On-demand Direct Printing (ODP) Thermal media (p.37)	Approx. ¥1,329 billion
	Climate change, Resource depletion	2. Development of reuse and recycling businesses Efficient collection and refurbishment, and sales of recycled equipment	Approx. ¥32 billion
	Climate change, Resource depletion	3. Sales from business deal negotiations involving ESG compliance Responses to bidding and sales negotiations with ESG requirements	Approx. ¥86 billion
	Climate change, Resource depletion	4. Provision of solutions related to energy saving and energy creation GX business (Japan): Electricity retailing, Smart MES, EVs, utilization of storage batteries, Solar power operation and maintenance	Approx. ¥25 billion
Contribution to adaptation	Climate change, Resource depletion	5. Solutions supporting digital transformation Scrum series (Japan), Workplace Experience business	Approx. ¥305 billion

* This table provides reference information by business and initiative. As the same project or product may fall under multiple categories, the monetary amounts cannot simply be aggregated.

Ricoh Group's environmental management

Concept of environmental management

In 1998, we proposed the concept of "Sustainable Environmental Management," which aimed to conserve the environment while generating a profit at the same time. This approach is not a trade-off between environmental conservation and economic growth, but rather it is about linking them to business growth, profit generation, and enhanced corporate value by taking a long-term perspective and responsibility for our own ongoing efforts. At the Ricoh Group, we are committed to this basic concept of ongoing sustainable environmental management, as part of our overall management strategy.

Setting environmental goals using backcasting

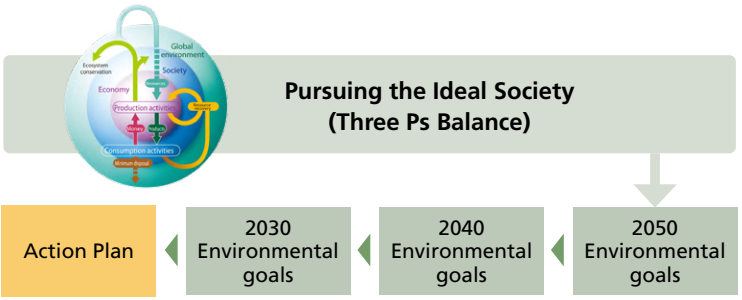
Ricoh Group Environmental Declaration

We proactively reduce environmental impact and strive to improve the Earth's self-recovery capabilities to achieve a zero-carbon society and a circular economy through business.

Under the declaration of realizing a decarbonized and circular society, we set environmental targets and practice environmental management.

In setting these targets, we first define the final goal, and then establish interim milestones: decarbonization targets for 2030, 2040, and 2050, as well as resource conservation targets for 2030 and 2050.

We have incorporated these goals into specific measures in line with the Mid-Term Strategy, and we are developing highly effective activities in each area to achieve the 2030 targets.



The Ricoh Group Environmental Principles

In 1992, Ricoh established its Environmental Principles, which are based on its management philosophy. The principles clearly show the basic policy and action guidelines that the Group should follow for environmental conservation and represent the Group's commitment to sustainable environmental management, which makes environmental conservation and the creation of economic value compatible.

Environmental Principles

Basic Policy

As a global citizen, the Ricoh Group is obligation-conscious of environmental conservation. In addition, we strive to honor our environmental responsibilities and concentrate group-wide efforts in environmental conservation activities, implementation of which we believe to be as significant as our business operations.

Action Guideline

1. Achieve superior targets

Complying with laws and regulations as a matter of course, we dutifully fulfill our environmental responsibilities, setting targets that go ahead of those that society currently requires, and by achieving these, create economic value.

2. Develop innovative environmental technologies

We will take steps to develop and promote innovative environmental technologies that will give increased value to our customers and can be utilized by various people.

3. Encourage all employees to participate in environmental activities

In all our business activities, we strive for awareness of environmental impact, thereby involving all Ricoh employees in implementing continuous improvements to prevent pollution, and use energy and natural resources more efficiently.

4. Be attentive to product lifecycle

To provide our products and services, we spare no effort to reduce environmental effects in all stages of the product lifecycle, from procurement, manufacturing, sale, and logistics, to usage, recycling, and disposal.

5. Improve employees' environmental awareness

We at Ricoh wish each employee to be attentive to a broader range of social issues and mindful of enhancing environmental awareness through proactive learning processes, designed to commit the employee to environmental conservation activities according to his or her responsibility.

6. Contribute to society

By participating in and supporting environmental conservation activities, we will contribute to creating a sustainable society.

7. Optimize communication with stakeholders

Ricoh Group will expand its environmental conservation activities with stakeholders. In addition, we will fully communicate and proactively cooperate with our stakeholders to reassure communities of our dependability and commitment to the environment.

(Established in February 1992,
Revised in April 2023)

Climate action

Basic concept

We recognize climate change as one of the key social challenges global society is facing. Respecting scientific findings such as those of the IPCC and international agreements such as the Paris Agreement, we set decarbonization targets based on a backcasting approach.

To achieve these targets, we visualize GHG emissions throughout the supply chain and advance decarbonization initiatives. We have also formulated decarbonization roadmaps for Scope 1 and 2 and the major Scope 3 categories and are implementing our transition plan while taking economic rationality into account.

Furthermore, by providing customers with environmentally friendly products and solutions, we are working to reduce GHG emissions across society as a whole.

Policy and targets

Using backcasting, we set mid- to long-term decarbonization targets, formulate a decarbonization roadmap based on our decarbonization policy, and develop specific measures companywide.

Decarbonization Policy

1. Conserve energy and switch to alternative fuels
2. Harness renewable energy
3. Identify and reduce GHG emissions in the supply chain

We have established decarbonization targets with the aim of realizing a decarbonized society through our business. GHG emissions reductions have progressed faster than previously anticipated through rigorous energy conservation activities and the proactive expansion of renewable electricity use. In light of this progress, we raised our fiscal 2030 target for reducing Scope 1 and 2 GHG emissions from 63% to 75%. For Scope 3 emissions (Categories 1, 4, and 11), we have maintained our 40% reduction target. Both targets are compared with fiscal 2015 levels. We have also raised our long-term targets. Previously, we aimed to reduce combined Scope 1, 2, and 3 emissions by 90% by fiscal 2050. We have now established separate targets of reducing Scope 1 and 2 emissions by 90% by fiscal 2040 and Scope 3 emissions by 90% by fiscal 2050, compared with fiscal 2015 levels. These targets have been validated as net-zero targets under the Science Based Targets initiative's Net-Zero Standard.

We also raised our fiscal 2030 renewable electricity usage target from 50% to 85%. In April 2017, Ricoh Group became the first Japanese company to join RE100*. We set a relative target for renewable electricity usage, calculated as the proportion of total electricity consumption derived from renewable sources that comply with the RE100 Technical Criteria. We review our environmental targets in the area of climate change as appropriate.

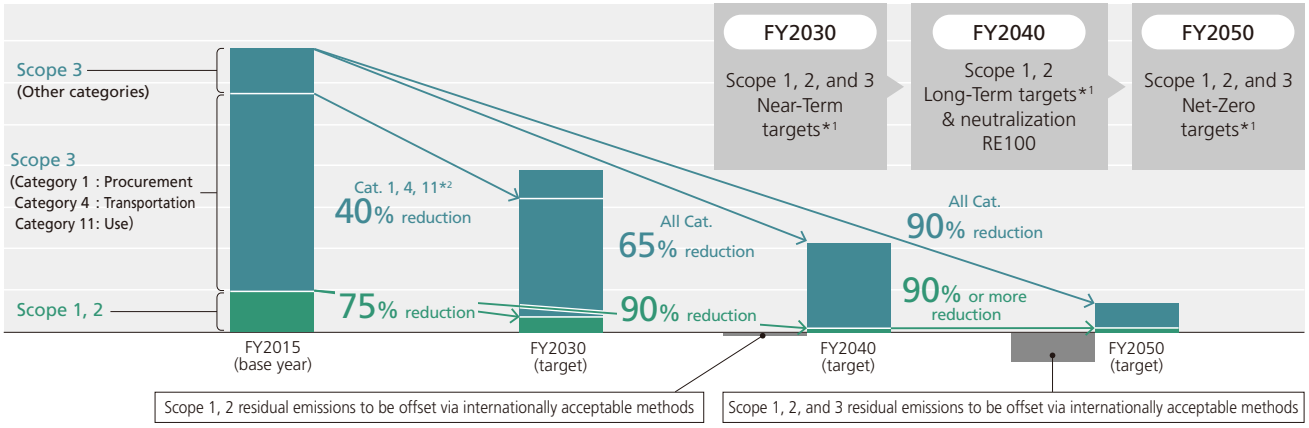
* RE100 is a global corporate renewable energy initiative bringing together businesses committed to 100% renewable electricity.

Ricoh Group environmental goals (zero-carbon)

		FY2030	FY2040	FY2050	
GHG emissions reduction rate and status	Scope 1, 2	75%*2	90%*2 Neutralized*3	90% or more	Scope 1, 2, 3 Net Zero*2,3
	Scope 3	40%*2 (Category 1, 4, and 11)	65% (All categories)	90%*2 (All categories)	
Renewable energy usage ratio*1 (electricity)		85%	100%	–	

All GHG emissions reduction rates are compared to the 2015 level.
GHG Scope 1: All direct GHG emissions from our manufacturing plants, offices, vehicles, etc.
GHG Scope 2: Indirect GHG emissions from the generation of electricity and heat that we purchase
GHG Scope 3: GHG emissions in our supply chain (except GHG Scope 1 and 2 emissions)

*1 Compliant with RE100 Technical Criteria
*2 Validated by Science Based Targets initiative (Near-Term Criteria v5.3 and Net-Zero Criteria v1.3)
*3 Residual emissions to be offset via internationally acceptable methods



*1 Targets validated by SBTi *2 Focus on reducing categories 1, 4, and 11 with large emissions

Strategy

Approach to achieving net zero

As a transition plan to achieve our GHG emissions reduction targets, we have formulated a decarbonization roadmap covering three categories: Scope 1, Scope 2, and Scope 3, and we manage progress accordingly.

For achieving the 2030 targets for Scope 1 and Scope 2, we are focusing primarily on converting high-volume electricity use to renewable electricity. We have formulated a renewable energy introduction roadmap that sets the amount of renewable energy to be introduced at each site. This roadmap is reviewed annually based on actual electricity use, and adoption is promoted by having the ESG Committee approve the amount of renewable energy to be introduced for the fiscal year.

For Scope 1, we have also prepared a roadmap for electrification and fuel conversion of fuel-based facilities at each site, with full-scale implementation expected to begin after 2030. This roadmap will be periodically reviewed in light of technological trends and the state of adoption.

The scale of each initiative and its effects have been formulated with consideration of changes in the size and business portfolio of the Ricoh Group, as well as projected changes in energy and material emission factors based on current policies and measures, in order to ensure achievement of the 2030 targets.

●Measures and plans aimed at 75% reduction for Scope 1 and 2 in 2030

Thorough energy conservation and fuel conversion

At our production sites, we are advancing improvements to manufacturing processes and the adoption of high-efficiency, energy-saving equipment. At non-production sites, we will expand ZEB*1 office buildings in Japan and promote relocation to energy-saving offices overseas. We will also ensure environmentally conscious driving for company vehicles. With regard to challenges related to Scope 1 emission reductions that remain difficult under current circumstances, as measures from 2030 onward, we plan to step up consideration of equipment electrification and future technologies such as hydrogen and CCS*2, while expanding the conversion of company-owned vehicles to EVs, fuel cell vehicles, and other alternatives.

*1 ZEB: Net Zero Energy Building, a building in which annual energy consumption has been significantly reduced. Energy conservation standards include the levels "ZEB" (reduction of 100% or more), "Nearly ZEB" (reduction of 75% or more), "ZEB Ready" (reduction of 50% or more), and "ZEB Oriented" (enacting of measures to achieve further energy conservation in addition to high building envelope performance and high-efficiency energy-saving equipment, in anticipation of acquiring ZEB Ready certification).

*2 CCS: Carbon dioxide capture and storage

Harness renewable electricity

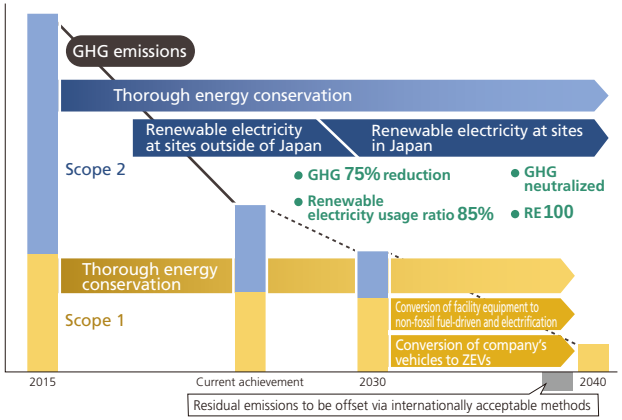
We will introduce renewable electricity using the most appropriate methods for each site location and aim to convert 100% of the electricity used at all overseas sites and major production sites in Japan to renewable electricity by 2030. Working with like-minded companies in Japan, we will encourage the government to reduce renewable electricity costs, diversify procurement methods, and promote renewable electricity development that coexists with local communities, thereby helping to accelerate renewable electricity adoption.

●Measures and plans aimed at 40% reduction in the three major categories of Scope 3 by 2030

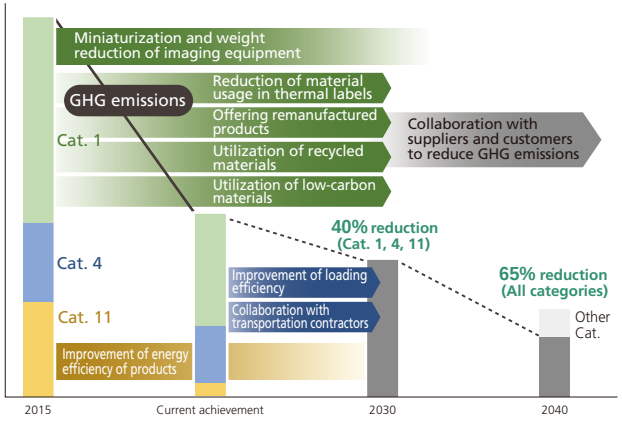
In Scope 3, category 1 (purchased goods and services), category 4 (upstream transportation and distribution), and category 11 (use of sold products) account for more than two-thirds of the total, so we will focus on measures to reduce emissions from these three categories by 40% from the base-year level by 2030.

Our major measures for reduction to date have consisted of energy conservation as well as size and weight reductions for both multifunction printers (MFPs) and printers, measures that we will continue. We will also expand measures related to the sale of remanufactured machines and the use of recycled materials to achieve our 2030 resource conservation target. With regard to the expanded adoption of low-carbon materials and the transportation related decarbonization activities that we are currently undertaking, we will undertake efforts to increase the efficacy of these by 2030.

Decarbonization roadmap for Scope 1 and 2



Decarbonization roadmap for Scope 3



Initiatives

Initiatives for Scope 1 and 2 emissions reduction

We have advanced thorough energy-saving activities and the active utilization of renewable electricity. As of March 2026, we had converted 208 sites at 39 companies in 27 countries to renewable electricity, which increased the Group's renewable electricity ratio to 55.7% in fiscal 2025, up 12.9 percentage points from the previous fiscal year.

Through fiscal 2025, we steadily switched the following purchased electricity supplies to renewable electricity.

FY	Site
2019	Five A3 MFP production sites in China, Thailand, and Japan, and Ricoh UK Products
2020	ETRIA MANUFACTURING (DONGGUAN)
2021	Ricoh headquarters, Ricoh Thermal Media (Wuxi), and ETRIA PRODUCTS (THAILAND)
2023	Ricoh regional headquarters and all sales companies in Latin America
2024	Ricoh Industry Tohoku Plant and ETRIA MANUFACTURING JAPAN Tohoku Plant
2025	Ricoh Numazu Plant, ETRIA Numazu Plant, ETRIA MANUFACTURING JAPAN Numazu Plant, and ETRIA MANUFACTURING MALAYSIA

In addition, as of the end of July 2026, 18 sites operated by Ricoh Japan, our sales company in Japan, and the Gotemba Plant of ETRIA MANUFACTURING JAPAN had acquired ZEB Ready certification or higher through energy conservation practices and the installation of solar power generation and electricity storage equipment.

●Promoting rigorous energy conservation activities using facility management data and a proprietary energy-saving calendar

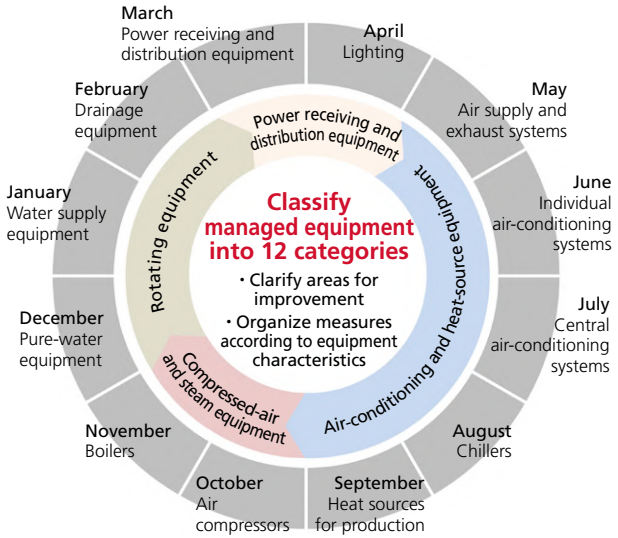
Reduction of Scope 1 emissions | Reduction of Scope 2 emissions

Ricoh Creative Service, which manages utility equipment at Ricoh Group sites in Japan, uses various data accumulated through facility management to promote improvements aimed at reducing energy losses.

In fiscal 2024, the company began using an energy-saving calendar to continuously verify compliance with the management standards prescribed under Japan's Energy Conservation Act, the extent to which measures from previous years have become firmly established in operations, and changes in energy consumption. Equipment for priority review is designated each month, helping to firmly establish continuous improvement activities based on the company's proprietary CAPD cycle*.

This initiative received the Prize of the Chairman of ECCJ at the fiscal 2025 Energy Conservation Grand Prize Awards organized by the Energy Conservation Center, Japan. These activities reduced GHG emissions by 267 t-CO_2e in fiscal 2025.

* CAPD cycle
- Check: Verify the extent to which measures from previous years have become firmly established in operations and identify changes in energy consumption
- Act: Verify on-site operations and compliance with management standards and identify improvement measures
- Plan: Formulate implementation plans for improvement measures
- Do: Implement improvement measures



●Ricoh Thermal Media (Wuxi) obtains national-level Green Factory certification

Reduction of Scope 1 emissions | Reduction of Scope 2 emissions

In March 2026, Ricoh Thermal Media (Wuxi), Ricoh's thermal media production site in China, obtained national-level Green Factory certification in China.

This certification demonstrates that the site's decarbonization and resource conservation initiatives have reached industry-leading standards across all processes, from construction planning through production and operation, and that it has a sound compliance management framework.

The site's longstanding initiatives to reduce Scope 1 and 2 emissions contributed to its certification. In fiscal 2020, a heat exchanger was introduced into the thermal paper drying process to recover and reuse waste heat, reducing Scope 1 emissions by 195 t-CO_2e per year. In fiscal 2023, the site focused on steam condensate discharged from its waste-liquid treatment equipment and installed a heat exchanger to recycle the waste heat, reducing Scope 2 emissions by 140 t-CO_2e per year. The certification makes the site eligible for various preferential measures, including priority procurement for public-sector projects and financial support.

Ricoh Thermal Media (Wuxi)

Installation of waste heat recovery heat pumps at production sites

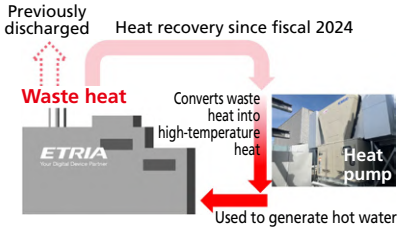
Reduction of Scope 1 emissions

The Tohoku Plant of ETRIA MANUFACTURING JAPAN has operated a factory waste-heat reuse system using heat pumps since April 2024.

The system uses heat pumps to recover waste heat from the hot air generated during the toner drying process. This heat is then reused to generate the hot water required to dissolve raw materials in the toner production process.

The introduction of this system has reduced CO_2 emissions from the toner production process by 44% compared with the level before installation, including an annual reduction of 718 t-CO_2e in Scope 1 emissions.

This initiative applies another site's decarbonization measure introduced at the South Plant of the Ricoh Numazu Plant in February 2022, replacing the water-source heat pump that recovered waste heat from water with one that recovers waste heat from air.



Strengthening renewable electricity adoption with a focus on additionality and coexistence with local communities

Reduction of Scope 2 emissions

Ricoh operates the Comprehensive Evaluation System for Renewable Electricity introduced in fiscal 2021 and is strengthening renewable electricity adoption with a focus on additionality and coexistence with local communities. Under this system, we comprehensively assess and select electricity providers and electricity plans from economic, social, and environmental perspectives. Ricoh's headquarters has achieved a 100% renewable electricity usage ratio for electricity selected under the system. In May 2025, as an initiative contributing to the local community, we switched part of this electricity supply to renewable electricity from an agrivoltaic offsite PPA power plant. Going forward, we will continue promoting responsible renewable electricity procurement that coexists with local communities, taking into account the environment surrounding renewable electricity procurement. As part of these efforts, we are reviewing our proprietary Comprehensive Evaluation System for Renewable Electricity. We plan to identify the factors that should be considered in realizing a sustainable society and add perspectives such as biodiversity, human rights, and effective land use. We will finalize the revised system based on advice from experts, including environmental conservation organizations and academics, and aim to begin operating it within fiscal 2026.

Evaluation criteria under the Comprehensive Evaluation System for Renewable Electricity	
Price	Lower prices receive higher scores
Additionality	Newer generating facilities receive higher scores
Type of renewable electricity	Renewable energy sources with a lower environmental impact receive higher scores
Proximity	A shorter distance between the power plant and the purchasing business site receives a higher score
Power mix	Higher scores are awarded when the electricity itself comes from renewable sources
Evaluation of electricity retailer	Points are awarded if the latest CDP Climate Change score is A- or higher
Evaluation of power producer	Points are awarded if the latest CDP Climate Change score is A- or higher
Local ownership ratio	A higher ratio receives a higher score
Other contributions to the local community	Donations to the local community, job creation, and other contributions are evaluated qualitatively

Solar power plant under an agrivoltaic offsite PPA (Fukushima City, Fukushima Prefecture)

Expansion of ZEB office buildings and application to business proposals for customers

Reduction of Scope 1 emissions
Reduction of Scope 2 emissions

As of the end of July 2026, 19 Ricoh Group sites in Japan have acquired ZEB Ready certification or higher.

Ricoh Japan intends to have all new office buildings* be at least "ZEB Ready." Each building will be a showcase for customers, introducing visitors to the company's decarbonization practices.

* Owned by the company/Rented a whole building

ZEB LEADING OWNER
ZEB2019L-00015-P

Definitions of ZEB and adopting offices in Japan (as of July 2026)

ZEB: Buildings that have achieved a 100% or greater reduction in primary energy consumption through energy conservation (50% or greater) + energy creation
Wakayama Office, Obihiro Office, Miyazaki Office
Nearly ZEB: Buildings that have achieved a 75% or greater reduction in primary energy consumption through energy conservation (50% or greater) + energy creation
Gifu Office, Kumamoto Office, Ueda Office, Tsukuba Office, Tono Office, Koriyama Office, Tokorozawa Office
ZEB Ready: Buildings that have achieved a 50% or greater reduction in primary energy consumption through energy conservation.
Akashi Office, Kakegawa Office, Odate Office, Matsumoto Office, Fukui Office, Matsue Office, Akita Office, Nasu Office, ETRIA MANUFACTURING JAPAN Gotemba Plant

Customer decarbonization support

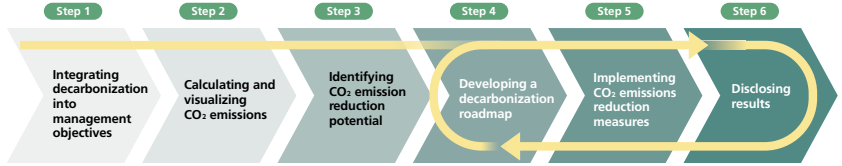
Contribution to customer decarbonization

Ricoh Japan leverages the knowledge and expertise it has gained through its own practices to provide one-stop support for decarbonization management tailored to each customer. Support is provided through six steps, ranging from understanding the purpose and significance of decarbonization management to visualizing CO_2 emissions, introducing reduction measures, and disclosing information to stakeholders.

Ricoh Japan Sustainability Report (Only available in Japanese)

■ Decarbonization support steps

Use the PDCA cycle across Steps 4–6 to drive further improvements



Initiatives to reduce Scope 3 emissions and yield avoided emissions

We are carrying out focused initiatives to reduce emissions in category 1 (purchased goods and services), category 4 (upstream transportation and distribution), and category 11 (use of sold products), which account for over two-thirds of total Scope 3 emissions. In order to realize "Zero-Carbon Society," one of our identified material issues, the Ricoh Group believes that decarbonization not only in our value chain but throughout society will be vital. For example, we are actively expanding the replacement of old products with new products with improved energy-saving performance and the use of digital printing for high-mix, low-volume lots, as these are products and solutions that can contribute to an entirely zero-carbon society. The amount of GHG emission reductions resulting from these initiatives is calculated as "avoided emissions"(see p.31).

Strengthening of activities to promote the use of life cycle assessments (LCAs)

We assess the environmental impacts that result from every process in our corporate activities and undertake activities to reduce total impact. In order to understand our environmental impact, we calculate an "eco-balance" for each fiscal year. Eco-balance means "creating a list of input/output data of environmental impacts as a means to quantitatively measure, understand, and report the environmental burden generated by the company, or the list itself," and this method facilitates the implementation of an LCA for all corporate activity.

The decarbonization of products forms the foundation for decarbonization of the value chain and of the society. The need for disclosure of products' GHG emissions, based on environmental impact assessments taking the LCA approach, is growing year by year. The Ricoh Group began using LCA in the 1990s, primarily for imaging equipment.

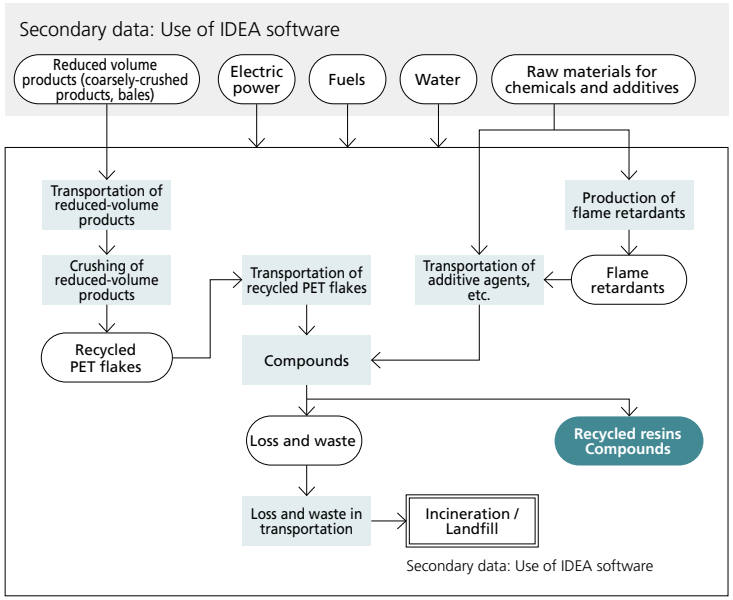
Since the start of the EcoLeaf (currently SuMPO EPD) Type III environmental labeling program in 2002, we have also undertaken quantitative information disclosure on our products.

Toward reducing our materials carbon footprint (CFP) through supplier engagement. Cat. 1 reduction

- Eco-balancing analysis identifies thermoplastic resin as one of the major sources of Cat. 1 emissions.
- Ricoh interviews suppliers for data on raw materials, manufacturing, and transportation of recycled resins, and prepares inventory data* for each brand
- The calculated inventory data is included in AIST-IDEA with the cooperation of the National Institute of Advanced Industrial Science and Technology (AIST).
- Interviews about suppliers' decarbonization plans for virgin resin, in addition to carbon footprints.
- The calculated and obtained CFP values are used not only to calculate carbon footprints and Scope 3 values under the SuMPO environmental labeling program, but also to simulate the impact of measures on recycled resin in achieving the CFP and Scope 3 targets for new models, thus helping to improve the effectiveness of transition plans.
- Received the "LCA Japan Forum Chairman's Prize" at the 20th LCA Japan Forum Awards in fiscal 2023 for its efforts in recycled resin.

* Data that calculates the extent to which substances of concern, such as carbon dioxide and various chemical substances, are emitted throughout the life cycle.

Flow diagram created for compiling an inventory of recycled resin



Items surveyed

- What products are used as raw materials for recycled PET flakes? (e.g., packaging containers, appliances, CDs, etc.)
- Distance and means of transport
- Volume of resource and energy use in crushing and compounds
- Composition of compounds / Noteworthy additives
- Process yields

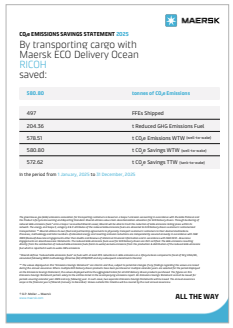
LCA Japan Forum Chairman's Award trophy

Process | Primary Data Gathering Process | Goods

Reduction measures in marine transport Cat. 4 reduction

Adoption of eco-shipping using biofuels

Since fiscal 2022, we have contracted for A.P. Moller – Maersk A/S's Eco Delivery service. For the period from January to December 2025, 580.8 t of GHG emission reductions were allocated to Ricoh for maritime transport equivalent to 497 forty-foot containers through the use of low-GHG-emission biofuels. Under this service, Ricoh supports emissions reductions achieved through the use of low-GHG-emission fuels across the shipping company's entire transportation network, with a portion of those reductions allocated to Ricoh according to its transportation volume.


MAERSK

CO₂e EMISSIONS SAVINGS STATEMENT 2025

By transporting cargo with Maersk ECO Delivery Ocean RICOH saved:

580.80	tonnes of CO_2e Emissions
497	FFEs Shipped
204.56	t Reduced GHG Emissions Fuel
376.31	t CO_2e Emissions WTW (well-to-wake)
580.80	t CO_2e Savings WTW (well-to-wake)
572.62	t CO_2e Savings TTW (tank-to-wake)

In the period from 1 January, 2025 to 31 December, 2025

ALL THE WAY

Eco Delivery GHG emissions reduction certificate (2025 contract)

Introduction of the transportation GHG calculation platform "BigMile"

For intra-regional transportation overseas, particularly in Europe and North America, we are shifting to a single calculation method aligned with international standards (GLEC/ISO 14083). Previously, emissions from overseas transportation were calculated based on transportation costs. We now primarily use the ton-kilometer method to improve comparability across regions, transportation routes, and modes of transportation, thereby supporting the consideration of reduction measures and assessment of their effectiveness. Over the medium to long term, once frameworks for collaboration with transportation companies and data provision are in place, we will consider expanding the acquisition of primary data using methods such as the fuel method and fuel-efficiency method. Through these efforts, we aim to improve calculation accuracy and strengthen the effectiveness of emissions reduction management.

Development of energy-saving technologies for imaging products Cat. 11 reduction

Quick Start-Up (QSU) technology and low-temperature fusing toner improve energy efficiency while making the energy-saving mode more convenient to use. In the RICOH IM C7010 product line*1, our mainstay color MFP model, the fusing temperature has been reduced by 12°C compared with its predecessor, achieving the industry's top level*2 of energy efficiency. Since the launch of the RICOH IM C7010, we have sequentially deployed these energy-saving technologies in A3 color printers and A4 color printers and MFPs, as shown in the table below, while also applying technologies developed for color models to A3 monochrome MFPs.

Color QSU Technology by Direct Heating System

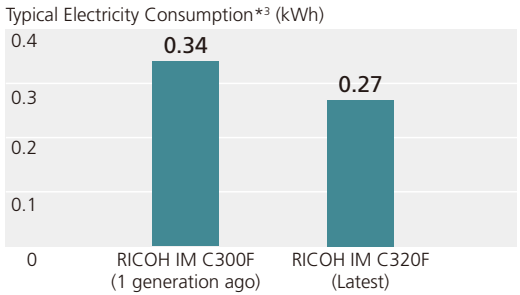
QSU technology × PxP-EQ Advanced toner: Product rollout

Products equipped with QSU technology accounted for more than 90% of A3 color products and over half of A4 color products manufactured in fiscal 2025.

Product category	Representative model	Launch date
A3 full-color MFP	RICOH IM C Series (C6010 etc.) RICOH IM C7010	February 14, 2023 January 24, 2024
A3 color printer	RICOH IP C8510/C8500	February 9, 2024
A4 color printer/MFP	RICOH P C375/C370SF	September 4, 2024
A4 color MFP	RICOH IM C320F	September 4, 2024
A3 monochrome MFP	RICOH IM 6010/4510/3510/2510 RICOH IM 7010	January 13, 2026 May 28, 2026

*1 RICOH IM C7010/C6010/C5510/C4510/C3510/C3010/C2510/C2010
*2 Comparison of TEC values for products using the International Energy Star Program (color MFPs with copy/fax/scanner functions in the 25- 70 sheet class), published on the website of the Energy Conservation Center, Japan. As of July 10, 2024. Research by Ricoh

Example of improved energy efficiency in A4 color MFPs

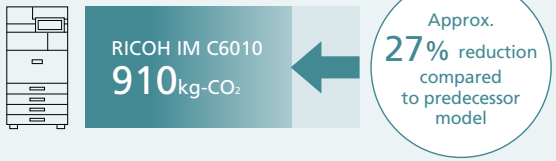


*3 Value measured using the method specified by the International Energy Star Program

CFP reduction in a mainstay color MFP model

The RICOH IM C7010 product line, launched sequentially from February 2023 onward, incorporates energy-saving technologies (see left column) and recycled plastic accounting for more than 50% of the total amount of plastic used. We are also working with suppliers to reduce the CFP of recycled plastic materials (see p.26). As a result, the RICOH IM C6010 has achieved a significant reduction in CFP compared with its predecessor, the RICOH IM C6000*1. (For details of the technologies and measures applied, see pp. 34–35.)

Reduction of CFP*2



Life cycle

CFP comparison of RICOH IM C6010 and predecessor model

In fiscal 2024, we also expanded the number of product lines equipped with recycled plastics, including production printers.

*1 Product main unit only (excluding paper feed table). Comparison with predecessor model (RICOH IM C6000) performed by Ricoh. CFPs for the RICOH IM C7010 product line are released under the Japan EPD Program by SuMPO (currently SuMPO EPD).
*2 CFP is the value of the amount of greenhouse gases emitted throughout the above life cycle (from raw material procurement to disposal and recycling), converted to an equivalent amount of CO_2.

Performance

Scope 1, 2, and 3 emissions

In fiscal 2025, net sales increased by 3.2% compared to the previous year, but GHG Scope 1 and 2 emissions decreased by 15.2% year on year due to the introduction of renewable electricity, and proactive energy-saving initiatives. This is a significant decrease of 65.4% relative to emissions in fiscal 2015, which is the base year. GHG Scope 3 emissions have been decreasing since the previous fiscal year, a decrease of 42.6% relative to the base year, indicating that we are on track to achieve our goals through future reduction measures. We will continue our efforts to reduce GHGs in line with our decarbonization roadmap, and aim to achieve net-zero by 2050.

In calculating and disclosing GHG emissions, we apply the following conditions:

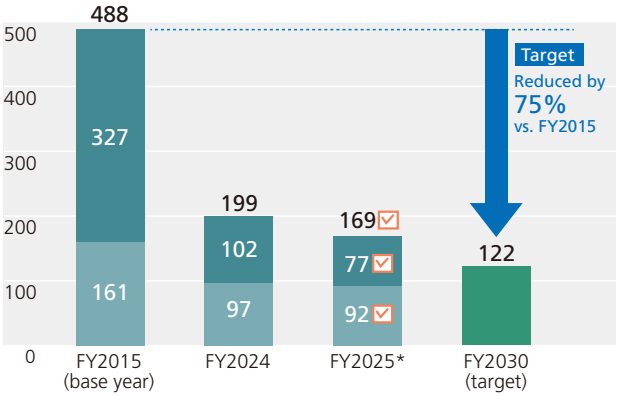
- **Scope of greenhouse gas emissions: Adoption of operational control approach**

We use the operational control approach to comprehensively manage the environmental impacts of our operations and facilities with the authority to introduce and implement business policies.

- **Method of measuring greenhouse gas emissions: Measured using estimation**

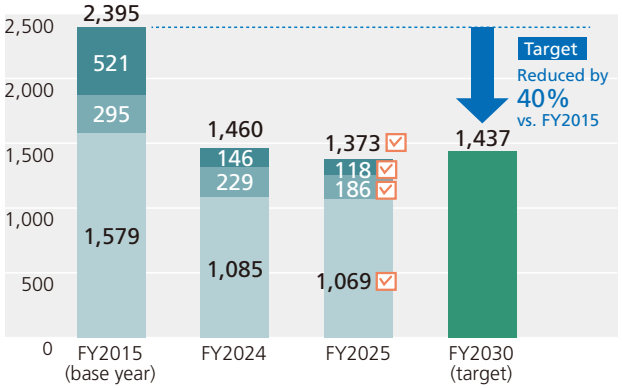
We use an estimation-based method to promptly and efficiently measure the greenhouse gas emissions of our global sites.

GHG emissions (Scope 1 and 2) (1,000t-CO_2e)



Note: Past figures have been revised to reflect organizational changes and improved regional data accuracy.
* The figures in the GHG emissions (Scopes 1 and 2) table below are the official figures covered by third-party assurance, while those shown in the graph are rounded to the nearest whole number.

GHG emissions (Scope 3 [Cat. 1, 4, 11])* (1,000t-CO_2e)



Note: Past figures have been revised to reflect organizational changes and improved regional data accuracy.
* Within Scope 3 emissions, categories 1, 4, and 11 have significant emissions, and therefore, we have set these as important environmental targets for reduction.

GHG emissions (Scope 1 and 2)

GHG emissions		Unit	FY2015 (base year)	FY2022	FY2023	FY2024	FY2025
Scope 1	Energy related CO_2	1,000t-CO_2e	–	109.6	102.6	94.5	90.5 ☑
	Non-energy related greenhouse gas emissions (CO_2 equivalent)*	1,000t-CO_2e	–	4.3	3.8	2.3	1.7 ☑
	Total (Scope 1)	1,000t-CO_2e	160.6	113.9	106.4	96.8	92.1 ☑
Scope 2	CO_2 Market-based (Location-based)	1,000t-CO_2e	327.1 (–)	164.3 (222.7)	148.4 (206.9)	102.3 (204.0)	76.7 (197.1) ☑
Total	Scope 1, 2 total	1,000t-CO_2e	487.7	278.3	254.8	199.1	168.8 ☑
Reduction rate (Compared to the 2015 level)		%	–	42.9	47.8	59.2	65.4

* The scope of third-party verification covers Ricoh and other Ricoh Group production sites inside and outside Japan (10 companies, 12 sites)

Greenhouse gas emissions (Scope 3 [Cat. 1, 4, 11])

	Unit	FY2015 (base year)	FY2022	FY2023	FY2024	FY2025
Emissions	1,000t-CO_2e	2,395	1,604	1,458	1,460	1,373 ☑
Reduction rate (Compared to the 2015 level)	%	–	33.0	39.1	39.0	42.6

GHG emissions (Scope 3) (FY2025)

Scope 3 category		Unit	GHG emissions	Calculation methodology
Cat. 1	Purchased goods and services	1,000 t-CO_2e	1,069 ☑	Calculate by multiplying aggregated weight and cost data for purchased products and services by the emission factor (with primary data obtained from some material suppliers, such as for paper and resin)
Cat. 2	Capital goods		160	Calculate by multiplying the annual amount of capital investment by the emission factor
Cat. 3	Fuel- and energy-related activities not included in Scope 1 or Scope 2		44	Calculate by multiplying annual energy consumption at each site by the emission factors for resource extraction, production and transportation
Cat. 4	Upstream transportation and distribution		186 ☑	Calculate for the transportation of cargo shipped by suppliers to the production site and that shipped by the Ricoh Group from the production sites to customers, by multiplying the actual transportation distance and weight, etc. by the emission factor
Cat. 5	Waste generated in operations		18	Calculate by multiplying by the emission factor the disposal weight of waste from the facilities for each type classified in terms of disposal method
Cat. 6	Business travel		15	Calculate by multiplying by the emission factor the amount paid for travel expenses by transportation mode
Cat. 7	Employee commuting		69	Calculate by multiplying by the emission factor the amount paid for travel expenses by transportation mode
Cat. 8	Upstream leased assets		–	Not applicable (Emissions from upstream leased buildings and vehicles are included in Scope 1 and Scope 2)
Cat. 9	Downstream transportation and distribution		0.1	Calculate emissions from the transportation of products that are not shipped by the Ricoh Group
Cat. 10	Processing of sold products		11	Calculate by multiplying the amount of products that are not final products by the emission factor
Cat. 11	Use of sold products		118 ☑	Calculate based on the assumed usage and life of the sold products
Cat. 12	End-of-life treatment of sold products		31	Calculate based on the weight of the sold products and LCA data on emissions from the disposal of Ricoh products
Cat. 13	Downstream leased assets		–	Not applicable (The Ricoh Group has no emissions from this category due to non-consolidated lease business.)
Cat. 14	Franchises		–	Not applicable (The Ricoh Group has no emissions from this category.)
Cat. 15	Investments		–	Not applicable (The Ricoh Group has no emissions from this category.)
Total (Cat. 1, 4, 11)			1,373 ☑	
Total (excludes Cat. 1, 4, 11)			348	
Total (Scope 3)			1,721	

Renewable energy

In fiscal 2025, 47% of the Ricoh Group's Scopes 1 and 2 CO_2 emissions by energy source were attributable to electricity (Figure 1), highlighting the importance of renewable electricity. Japan accounts for 49% of electricity use by region, followed by the Americas, China, Europe, and Asia-Pacific (Figure 2).

The renewable electricity usage ratio for the Ricoh Group as a whole reached 55.7%, an increase of 12.9 percentage points from the previous fiscal year (Figure 3). Specifically, we advanced the transition of purchased electricity to renewable electricity, primarily at production sites in Japan and Malaysia. As a result, Japan's renewable electricity usage ratio increased from 38.4% in the previous fiscal year to 65.0% (Table 1).

In 2017, the Ricoh Group became the first Japanese company to join the RE100. Going forward, we will continue to pursue responsible renewable electricity procurement with an emphasis on additionality and coexistence with local communities. Together with like-minded companies, we will also call on the government to support efforts to reduce renewable electricity costs and diversify procurement methods, thereby accelerating the adoption of advanced renewable electricity solutions.

Figure 1: GHG emissions by energy (FY2025)

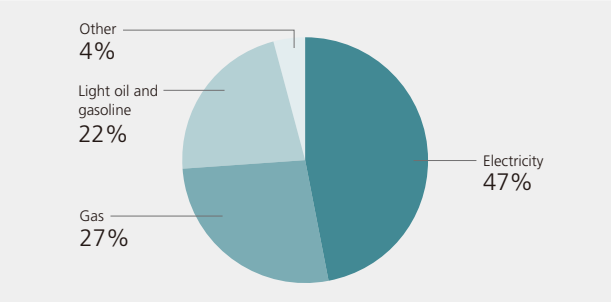


Figure 2: Power consumption by region (FY2025)

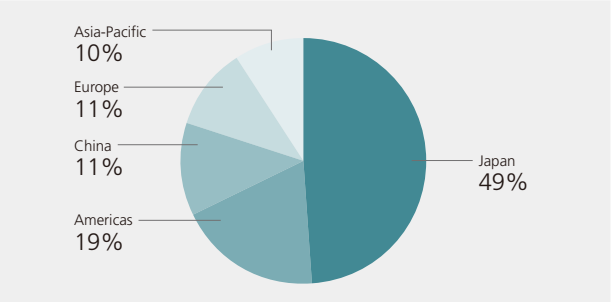
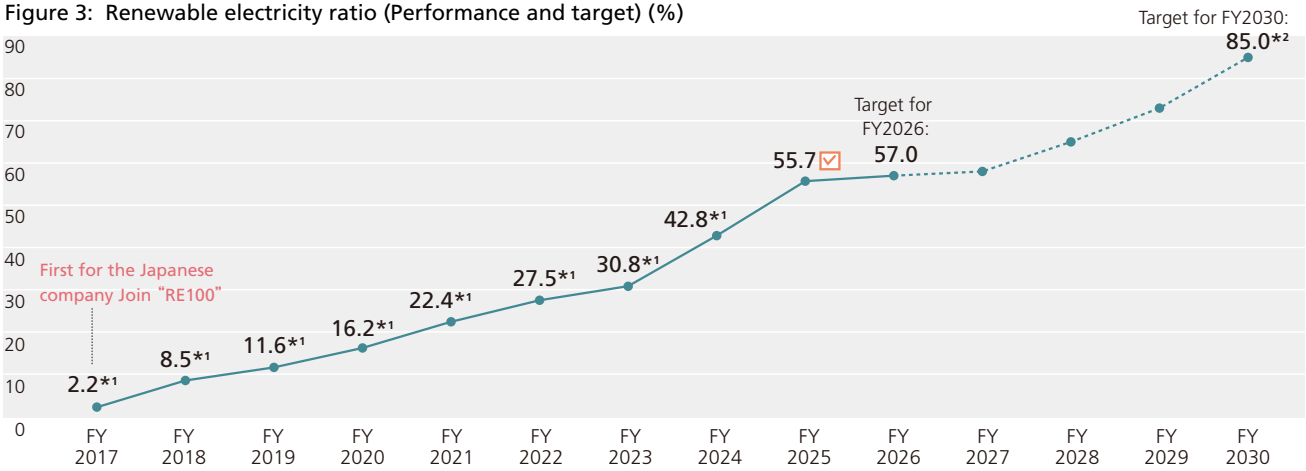


Figure 3: Renewable electricity ratio (Performance and target) (%)



*1 Past figures have been revised to reflect organizational changes and improved regional data accuracy.
*2 Target of renewable electricity's additionality 70% or more

Table 1: Renewable electricity ratio by region (FY2025)

	Unit	Japan	Americas	Europe	China	Asia-Pacific
Renewable electricity ratio	%	65.0	23.4	41.9	70.2	68.8

Avoided emissions performance

We calculate GHG emissions (Scopes 1, 2, and 3) from our business activities, and set the reduction of these emissions as an environmental target. Nonetheless, GHG emissions are likely to increase as business grows, and as we enter into new ventures.

Conversely, if we can reduce electricity consumption by increasing new, energy-saving MFPs and replacing older models, then we can reduce society's GHG emissions.

In addition, with digitalization at commercial printing plants, we can reduce the printing sector's GHG emissions and meet the market's expanding need for high-mix, low-volume production by reducing printing plates, controlling stock, and consuming less electricity relative to conventional offset printing.

In this way, we can think of GHGs that have been reduced in society through the Ricoh Group products and solutions as "avoided emissions", and have set a target of 1,400 thousand t-CO_2e by the end of fiscal 2025. Our avoided emissions in fiscal 2025 were 1,437 thousand t-CO_2e, achieving the target.

Avoided emissions

The means of contributing to the reduction of environmental impact	Calculation breakdown	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Provision of digital services	Amount of GHG emissions (CO_2 equivalent) associated with the paper, printing plates, and plastics used by customers reduced through the transition from analog to digital printing and changes in packaging configurations enabled by On-demand Direct Printing (ODP) Thermal Media	1,000 t-CO_2e	752	754	1,255	1,256
Provision of energy saving products	Amount of GHG emissions (CO_2 equivalent) from electricity consumption reduced by improving the energy efficiency of MFPs and printers		226	240	114	115
Resource saving of products	Amount of GHG emissions (CO_2 equivalent) associated with the procurement of raw materials and parts reduced through the promotion of reuse and material recycling of recovered products and the use of ecological silicone-top linerless labels		67	65	79	66
Total			1,045	1,059	1,448	1,437

Representative example: Expansion of digitalization in commercial printing

Because digital printing does not require the printing plates used in analog printing, among other factors, it tends to have a lower CFP than analog printing for small print runs, thereby helping reduce GHG emissions from the printing process. Ricoh provides a tool that assists printing companies in entering the data required to calculate CFP by inputting information such as their digital printing equipment configuration, printed material specifications, and printing conditions. This helps them select the optimal printing method based on factors including cost. Furthermore, we will promote the use of the Digital Print mark, established by JBMIA and registered in the Ministry of the Environment's Environmental Label Database, as a mechanism for communicating the environmentally conscious features of digital printing and encouraging its wider adoption. The mark may be displayed on small-run printed materials produced using commercial digital printing presses that do not require printing plates. In addition to enabling recipients to identify such printed materials, it helps ordering companies and printing companies communicate their environmental initiatives. Thirteen Ricoh production printer models currently qualify for the mark (as of May 20, 2026).

Digital Print mark
* May be displayed on small-run printed materials produced using commercial digital printing presses that do not require printing plates
* Enables recipients to identify such printed materials and helps ordering companies and printing companies communicate their environmental initiatives

Representative example: Resource conservation and CFP reduction in the thermal label field

ODP Thermal Media involves partially coating packaging film with thermal ink developed by Ricoh and applying heat to the coated area using a thermal printhead or laser system to print directly onto the film. By integrating the label function into the packaging film, this technology reduces the use of paper labels previously affixed to food and other packaging, as well as plastic snap-on lids designed for label application. These initiatives help reduce GHG emissions associated with the procurement of raw materials and parts used for conventional thermal labels (see p.37).

Resource circulation

Basic concept

To achieve a sustainable society that Ricoh aims for, society as a whole needs to transition to a circular economy. In 1994, we established the Comet Circle™ as the basis to encourage such change. The Comet Circle™ expresses the greater picture of our environmental impact reduction scheme, which includes the scope of the Ricoh Group as a manufacturer and sales company, as well as the entire life cycle of our products, such as upstream and downstream of our business activities.

Based on this concept, we have been promoting the reduction of environmental impact throughout the entire life cycle of our business.

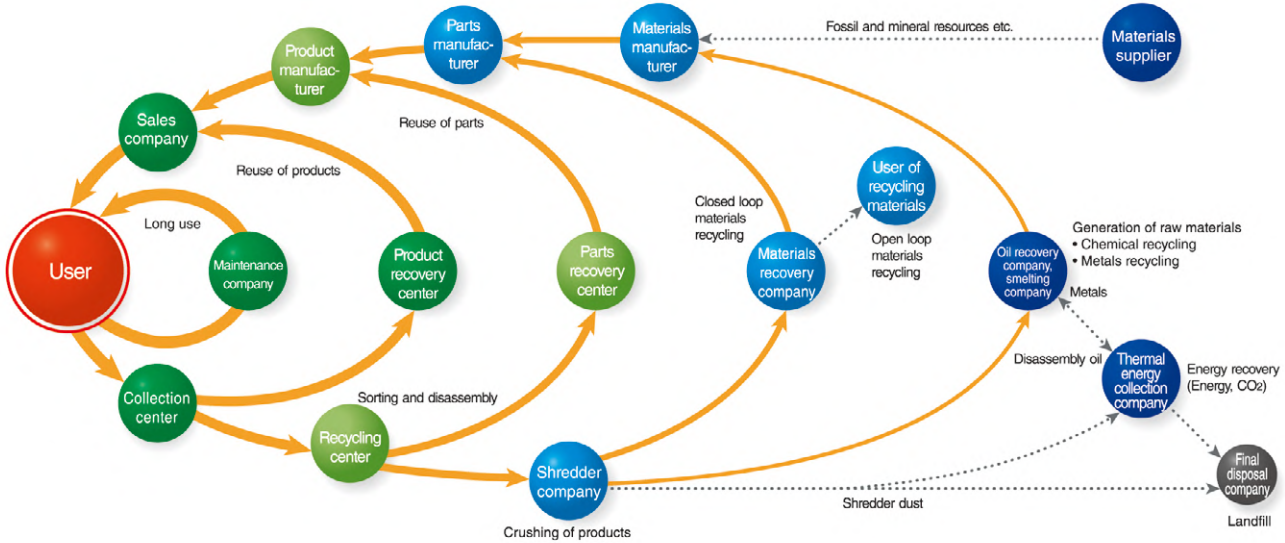
Through collaboration with other companies and organizations, we are further evolving these initiatives and working to create new businesses that contribute to the transition of society as a whole toward a circular economy.

Four Action Guidelines Based on Comet Circle™ Concept

1. Identify and reduce environmental impact from life cycle perspectives
2. Deploy reuse and recycle practices with lower environmental impacts
3. Establish a circular business model
4. Partner with stakeholders

Details of the Comet Circle

The Comet Circle™ concept for realizing a circular economy



Understanding the Comet Circle™ chart

Each sphere in the figure shows a partner to realize a sound circular economy. New resources that materials suppliers in the upper right of the chart harvest from nature traverse the upper route from right to left to become products that reach customer users. In a linear economy with mass production and mass consumption, used products flow from left to right across the bottom route, reaching landfill after energy recovery.

Under our circular economy approach, collection and recycling centers process used products and return them to the upper route. Products not sorted as products and parts return to the upper route as materials. The orange arrows in the chart are product reuse, materials recycling, and other loops.

Policy and targets

Based on the Comet Circle™ concept, we have established policies on resource conservation and plastics.

Resource Conservation Policy

- Promote the efficient use and circulation of natural resources.
- Offer reused products and promote proactive use of sustainable resources with low environmental impact.

The Ricoh Group Plastic Policy for Products

The Ricoh Group has set targets and goals for plastic usage of our products and packaging under consideration of social issues such as "Shifting to a circular economy," and "Tackling ocean micro-plastic pollution"

- Break away from dependence on virgin plastic derived from fossil resources
- Material recyclable design

Based on the backcasting approach, we set medium- to long-term resource targets.

Targets in resource conservation are established from the following three perspectives.

1. Reduction of virgin material used in product development
2. Resource circulation of end-of-life products
3. Waste reduction and efficient resource utilization in business activities

1. Reduction of virgin material used in product development

Reducing the use of virgin material used in our products is crucial, and we prioritize the principles of reduce, reuse, and material recycling to the fullest extent possible. To achieve this, we engage in activities such as downsizing and lightweighting, extending product lifespans, promoting product and component reuse, incorporating recycled and renewable materials. By integrating these efforts, we are working towards reducing the usage of virgin materials.

The Ricoh Group environmental goals (resource conservation)

Goals for 2050

Virgin material usage ratio of products[*1]: 12% or less[*2]

Goals for 2030

Virgin material usage ratio of products[*1]: 60% or less

Scope: Copiers/MFPs, printers, digital duplicators, and production printers (electrophotographic process)

*1 Virgin material usage ratio is the usage rate of new resource inputs to total resource inputs of products.
*2 Quoted from the National Institute for Materials Science (NIMS) publication. The resource conservation target is set based on the idea that "In order to use sustainable resources, it is necessary to reduce the total amount of resources used to 1/8 compared to the 2000 level."

Goals for plastic

- Use of post-consumer recycled plastics for imaging products: Goals for 2030: Post-consumer recycled plastic content ratio of 50% or more
- Reduction in packaging materials made from virgin plastic derived from fossil resources: Goals for 2030: 50% or more reduction compared to 2020 level

2. Resource circulation of end-of-life products

We are implementing initiatives to maximize material recycling of products that cannot be reused from the collected used products, thereby reducing incineration and landfill disposal.

Resource circulation targets for the end-of-life products

- Reuse and recycling rate for 2030: 87.5% or more
- Reuse and recycling rate for 2050: 93.5% or more
- Simple incineration and landfill rate for 2030: Less than 0.5%
- Simple incineration and landfill rate for 2050: 0%

3. Waste reduction and efficient resource utilization in business activities

In our business activities, we work to develop production processes and formulations that minimize resource loss. Our goal is to simultaneously improve production efficiency and reduce emissions. We also strive to reduce water consumption by reusing and recycling water.

Final disposal (landfill) rate target

- Reduce final disposal rate (landfill rate) to less than 1%

Scope of data collection: The Ricoh Group's production sites inside and outside Japan, and non-production sites of Ricoh, ETRIA, and PFU

Water withdrawal reduction target

- Reduce withdrawal to less than the previous fiscal year's level

Scope of data collection: Sites operating in areas where water stress or water depletion is classified by Aqueduct* as "High" or "Extremely-High"
* A water risk assessment tool developed by the World Resources Institute (WRI)

Strategy

Pursuing resource conservation targets and goals

●Measures and plans for achieving the 2030 virgin material usage ratio target

Downsizing, lightweighting and long-term usage of products

- To minimize the extraction of new resources from the Earth, we are committed to the ongoing efforts of downsizing, lightweighting, and promoting long-term usage of multifunction printers (MFPs) and printers.

Provision of reused products

- Expanding the lineup of reused machines and increasing the variety of reused supplies and parts.

Use of recycled materials

- Continual development of recycled plastic materials
- Exploration and adoption of recycled metal materials, including steel.

Reduction in use of packaging materials made from virgin plastic derived from fossil resources

- Adoption of paper-based materials (pulp mold, cardboard, etc.) for cushion packaging (conventionally made of EPS foam)

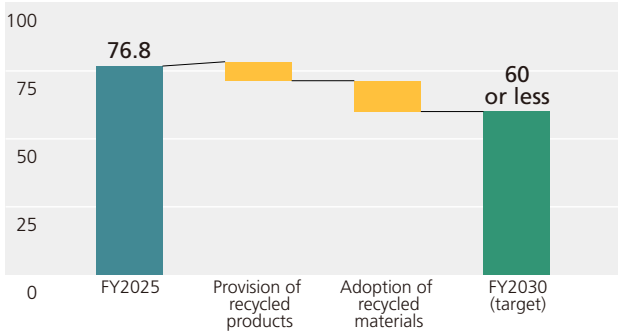
Resource circulation of end-of-life products

- Those end-of-life products that cannot be reused are sent for material recycling, thereby reducing incineration and landfill disposal.

Establishment of a Circular Economy Working Group

- Cross-organizational review, development, and implementation of initiatives

Virgin material usage ratio (%)



Initiatives

Reduction of virgin material used in product development

●Design for environment, 3Rs and long-term usage

Based on the Comet Circle™ concept, we have formulated and promoted the Recycling Design Policy (current Design Policy for End of Life) for product design that considers the 3Rs (Reduce, Reuse, and Recycle) and long-term use. For example, we have established various kinds of technological developments and know-how, such as strength design that assumes reuse, the improvement of dismantling and sortability, and the extension of service life of replacement parts and key parts. We review our Environmentally Friendly Design Policy from time to time, and make repeated revisions in line with social trends, markets, and internal activities.

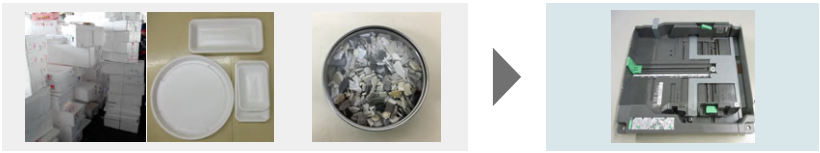
●Expanding material recycling

Use of recycled steel (electric furnace steel plates)

In collaboration with Tokyo Steel Co., Ltd., we jointly developed electric furnace steel plates with the same quality characteristics as blast furnace steel plates, and in 2012 became the first in the industry to use them. Until then, electric furnace steel plates were mostly used for construction, where strength characteristics were emphasized. Through the joint development, we have secured quality performance required for MFPs, such as thinness (thickness of 2mm or less), electrical conductivity, and workability. Currently, the developed electric furnace steel plates are mainly used in high-speed MFPs and production printers. We are also expanding the number of parts that use electric furnace steel plates.

Usage of recycled plastic

We have for a long time labeled individual parts with their material and grade, allowing plastics to be recycled by grade after product collection to maintain the quality of recycled plastics. This has enabled horizontal recycling, in which collected exterior and interior parts are reused as exterior and interior parts that require the same high-quality characteristics (such as flame resistance, durability, and strength). In addition, we have developed recycled plastics made from commercially available recovered plastic materials for use in exterior and interior components of MFPs.



Fish boxes and plastic containers used in fish markets

Waste plastics from home appliances

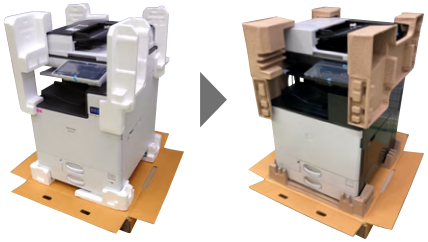
Used in MFP paper trays and other components

For the RICOH IM C7010/C6010/C5510/C4510/C3510/C3010/C2510/C2010 series, more than 50% of the total plastic used in the MFP body was made from recovered plastics. To achieve this ambitious 50% target, we worked with material manufacturers to develop new materials. Product development was advanced in parallel with material development, setting target usage rates of recovered plastics for each part, and designing components in line with the new materials to achieve the target. For toner bottles, recycled plastic made from commercially available recovered plastic (PET) materials is used, achieving an average recycled plastic usage rate of approximately 73% by weight per bottle.

Toner bottles made from commercially recovered PET materials

Reducing single-use plastic usage

Packaging material for product transportation has generally used polystyrene foam (EPS) until now, which is derived from fossil resources, but we are working to switch this to recyclable paper packaging. In order to overcome the problem of shock absorption, we use shock simulation technology to achieve the same high shock absorption performance as EPS, even with paper packaging materials that are harder than EPS. For the RICOH IM C7010/C6010/C5510/C4510/C3510/C3010/C2510/C2010, we replaced expanded polystyrene (EPS) packaging with molded pulp made from recovered paper, reducing the use of plastic packaging materials by approximately 54% compared with the predecessor models. This packaging solution received an award in the Electronics category of the WorldStar Packaging Awards 2024. We have also introduced this packaging solution for the RICOH IP C8500/C8510, reducing the use of plastic packaging materials by approximately 50%. By improving the moisture resistance of the toner used in the above product groups, we have eliminated the need for the moisture-proof bags previously used to package the toner bottles.



Paper packaging material image

Resource circulation of end-of-life products

Reuse and recycling program

Since the early 1990s, we have implemented reuse and recycling initiatives worldwide, tailored to each region and product category, for MFPs, printers, supplies, consumable parts, and other items collected from customers.

Regional programs

- Japan
- Americas
- Europe / Middle East / Africa
- Asia Pacific

Ricoh return

Product programs

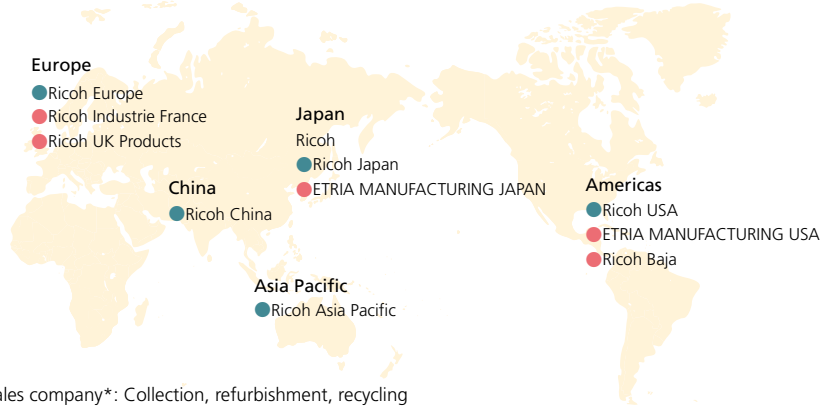
- Japan: Used product / cartridge collection
- United States: Product stewardship and recycling / Takeback program
- Europe: Resource smart return program

Initiatives for End of Life Products

As part of the business model for MFPs in Japan, we are establishing a collection system to ensure effective use of resources. We also use the know-how we have built up in Japan in regions with different business models, to recover more than 300,000 units/year of our used products worldwide, and to sell approximately 50,000 units/year of these as reused or remanufactured products. Products that cannot be reused or remanufactured are recovered for use as remanufactured components or recycled materials. We have also collaborated with the Product Design & Technology department to reuse functional parts for imaging units, which are included in periodic replacement units, since 2010.

Reuse and recycling network

Our collection, reuse, and recycle initiatives are being promoted globally through our own bases in Europe, Japan, the Americas, Asia, and China. In addition, in order to ensure that our own waste is properly and reliably disposed of by reliable partners, each Group company selects an industrial waste disposal company based on the conditions of each country (ISO 14001, ISO 9001, R2, e-Stewards certification acquisition, etc.)



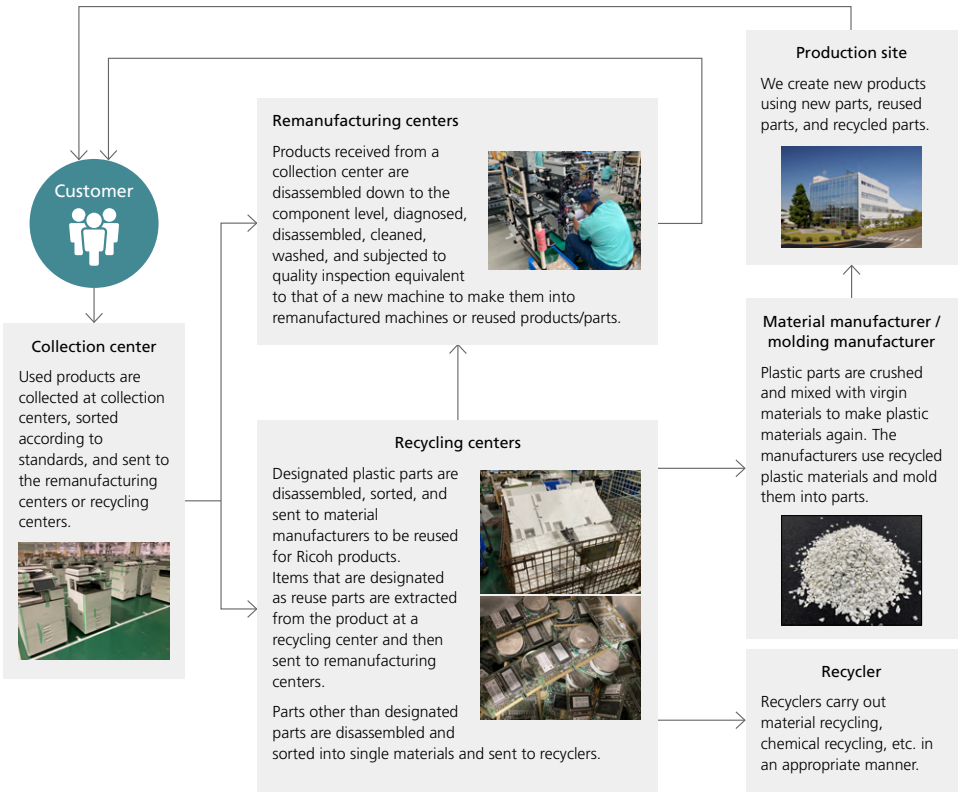
● Sales company*: Collection, refurbishment, recycling
● Production factory / remanufacturing site: Collection, reuse, refurbishment, recycling

* Europe, Japan, Americas, and Asia bases conduct reuse and recycling initiatives under the umbrella of a sales company. Only collection in China

Takeback, reuse, recycling (Japan)

The products collected from customers are reused and recycled to the maximum extent possible, centered on our own facilities, based on our Comet Circle™ concept.

Collection, reuse, recycle flow



In addition, we have obtained certification from the Ministry of the Environment of Japan for the "Wide Area Certification System" (certification number 240). The wide area certification system is a special system in the Waste Management Law for manufacturers to collect their used products over a wide area and recycle and treat them. By acquiring the certification, we can directly collect Ricoh products that customers no longer need and reuse and recycle them responsibly.

Reuse and recycling businesses

We promote the reuse and recycling of end-of-life products, supplies, and parts collected from customers at our sites in Japan, the Americas, Europe and Asia.

Efficient collection is needed to recycle products, and we have established 20 collection sites throughout Japan (As of March 2026). We have concentrated our recycling efforts in one location, ETRIA MANUFACTURING JAPAN Gotemba Plant, to streamline and improve efficiency. In order to optimize QCD* in the reuse and recycling business, we have established eight types of technologies: evaluation technology, diagnosis technology, disassembly technology, cleaning technology, washing technology, restoration technology, erasure technology, and recycling technology. The technologies that are most critical to generating profits are evaluation and diagnostic technologies. Evaluation technologies determine whether used products are suitable for remanufacturing based on factors such as the estimated remaining service life of their components. By transporting only products deemed suitable for remanufacturing from collection sites across Japan to the Gotemba Plant of ETRIA MANUFACTURING JAPAN, we are able to reduce transportation costs. Diagnostic technologies assess the condition of used products selected for remanufacturing. The products are classified into different levels based on their condition and assigned to the appropriate remanufacturing lines, where the required work is performed according to each level. This approach helps improve production efficiency.

* QCD: Abbreviation for Quality, Cost, and Delivery

Provision of remanufactured products

Provision of remanufactured machine

Since 1997, when we launched our first remanufactured machines, we have been selling remanufactured machines while responding to the needs of markets in each region of the world. We have multiple types of remanufactured machines to meet the needs of our customers and the market.

- High quality remanufactured machines with a like-new warranty
- Refurbished machines with replaced consumable parts and inspection
- Cleaned and Checked refurbished machines

As high-quality remanufactured machines guaranteed to be as good as new, we sell them in Japan as circular economy (CE) machines, and in Europe, the Americas, and Asia as the GreenLine series.

In January 2025, we launched the A3 color remanufactured MFPs RICOH IM C4500F CE/C3000F CE. By utilizing technologies that enable efficient sorting, remanufacturing, and inspection of reused parts with AGVs and robots, we have achieved an average parts reuse rate of 86%. In addition, the overall life cycle environmental impact is reduced by approximately 59% compared with newly manufactured models. Furthermore, for the first time in a remanufactured model, the MFP supports RICOH Always Current Technology, a

mechanism that allows new functions to be added to devices via the network through software version upgrades.

Provision of remanufactured supplies

We are also actively working to remanufacture supply products such as toner cartridges and toner bottles.

Collecting used products is essential for reused product supply. Demand for reused products is increasing in areas such as European public procurement, and since 2012, Ricoh Europe has added a new collection scheme to increase the collection of used supply products. We have partnered with 18 collection companies in 11 countries throughout Europe, and we plan to expand this network further. In France, 15 companies, including Ricoh France, jointly established CONIBI S.A.S to outsource collection operations. CONIBI has formed its own free collection system to promote the reuse and recycling of supply products.

Ricoh USA also offers a program to encourage the return of used supplies. Under this program, we provide prepaid shipping labels to encourage customers to return used supplies.

Remanufactured toner cartridge

Provision of reused toner containers

For the toner containers of RICOH IM C6010/C5510/C4510/C3510/C3010/C2510/C2010, we are remanufacturing them in Europe and Japan, including toner containers of predecessor models. In most cases, toner containers that did not have expensive functional parts could not be refurbished due to economic reasons and have been subjected to energy recovery processing. In this series, we have succeeded in reducing costs by optimizing the collection method and remanufacturing technology. By remanufacturing toner containers, we plan to reduce virgin material use by approximately 190 t per year and CO_2 emissions by approximately 1,200 t-CO_2 per year starting in 2024 (estimates of both categories for Japan).

Toner containers for RICOH IM C8000/C6500 and RICOH Pro C5310S/C5300S are remanufactured without disassembly. We have launched a global initiative to remanufacture color toner containers, in which we collect some of the used toner containers returned by customers, clean them, fill them with new toner, and deliver them to customers again. In order to realize toner container remanufacturing, we have developed a technology for diagnosing the life of specific parts and a technology for cleaning the inside of the toner container without disassembling it. The annual reduction in virgin material use through the remanufacturing of toner containers is approximately 36 t per year, and the annual reduction in CO_2 emissions is approximately 210 t-CO_2 per year.

Businesses contributing to solving resource issues

●Silicone-top linerless labels (SLL)

In general, adhesive labels are mainly in the form of products affixed to release paper. Release paper, which requires the same amount of paper resources as thermal paper, is disposed of as waste after the label is attached to the product, so reducing the amount of release paper has been an issue. In 2014, we launched SLL as thermal labels that do not use release paper, based on thermal paper technology cultivated over many years. SLL has begun to be used not only in food POS labels for retailers, but also in the convenience store industry and the fast-food industry. These labels reduce the amount of paper resources used and waste at the same time, and can reduce GHG emissions per printable area by approximately 30%* compared to labels with release paper.

* Ricoh research. The National Institute of Advanced Industrial Science and Technology IDEA Ver3.2 is used to calculate GHG emissions

●On-demand Direct Printing (ODP) Thermal media technology that enables direct printing on substrates

ODP Thermal media is a method in which a reactive ink developed by Ricoh is partially coated on package films, and printed directly by applying heat to the coated area with a thermal head printer or laser marker. Information such as the product name and raw materials can be printed directly on the package, eliminating the need for thermal paper labels that were previously attached. Compared to thermal paper labels, GHG emissions per printable area can be reduced by 80% or more*.

* Ricoh research. The National Institute of Advanced Industrial Science and Technology IDEA Ver3.2 is used to calculate GHG emissions

Packaging (Lawson, Inc.)

Demonstration trial on sorting and joint collection of flexible plastic waste

In September 2025, Ricoh launched a demonstration trial in Seto, Aichi Prefecture, and Hamamatsu and Gotemba, Shizuoka Prefecture, aimed at improving the sorting accuracy and collection efficiency of flexible plastic waste. The trial combines a digital service currently under development to support resource circulation with a handheld plastic identification sensor.

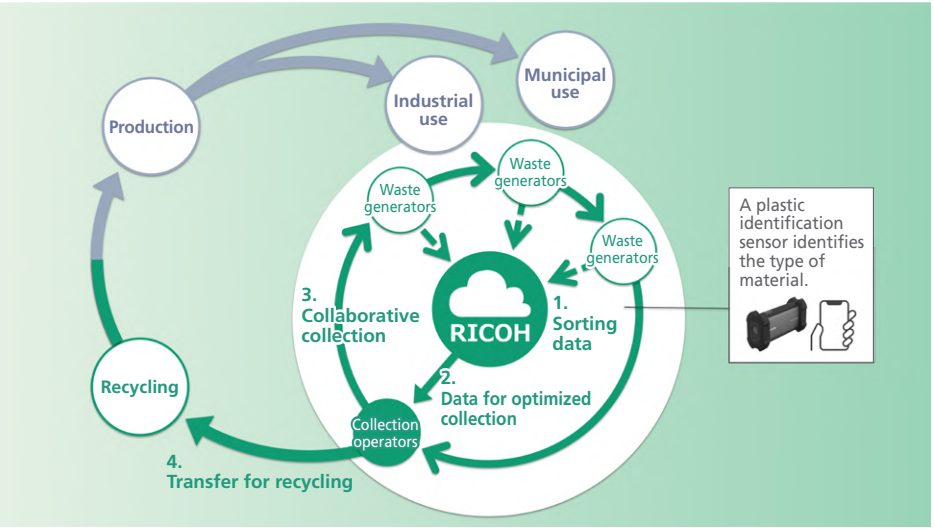
The trial is scheduled to run through October 2026 (as of September 2026). Local waste-generating companies, intermediate waste processors, and recyclers will work together to establish a horizontal recycling loop* through joint collection.

At the participating factories, waste-generating companies will use the handheld plastic identification sensor to improve the sorting accuracy of polyethylene (PE) waste, including stretch film and plastic bags. They will also register information, such as the types and quantities of waste materials generated, on the digital service platform. By sharing this information with collection operators and recyclers, the trial aims to facilitate information sharing and coordination among the participating companies, enabling more efficient collection and recycling of waste materials.

Through the trial, Ricoh will advance development of the digital service for resource circulation and promote the horizontal recycling of flexible plastic waste that has previously been difficult to recycle.

* Horizontal recycling loop: A recycling process in which used products are turned into raw materials to manufacture new products of the same type.

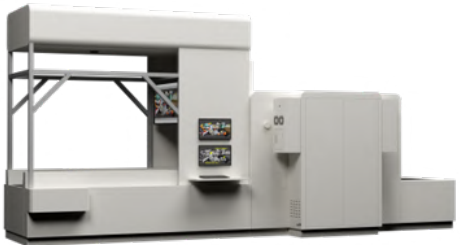
Resource circulation model for flexible plastic waste (demonstration trials)



Development of a high-precision lithium-ion battery detection system

In recent years, the number of small products containing lithium-ion batteries has been increasing. However, when these items are mistakenly disposed of as non-combustible waste or plastic packaging, they can cause smoke or fires during collection, transport, or at waste processing and recycling facilities—leading to reports of large-scale fires. To address this challenge, we are collaborating with partner companies to develop a lithium-ion battery detection system for practical use. This system utilizes X-ray inspection sensors and our waste sorting specialized AI engine "Raptor VISION BATTERY" to detect lithium-ion batteries mixed in with other waste even while still inside sealed waste bags.

System overview: Waste transported on a belt conveyor is scanned using an X-ray device, and the resulting images are analyzed by our waste sorting AI engine specialized in detecting lithium-ion batteries. Once a battery is detected, the system uses projection mapping to highlight its location, notifying operators of the exact position for appropriate handling.



Raptor VISION BATTERY

Our system was awarded first place in the "NEDO Challenge, Li-ion Battery 2025: Prevent Fires and Aim for Urban Mining!" contest, hosted by the New Energy and Industrial Technology Development Organization (NEDO). This recognition was granted in the category of lithium-ion battery detection devices (portable and stationary types), based on the system's high detection accuracy.

Detection performance

Plastic waste: Detection rate 100%, false positive rate 0%

Non-combustible waste: Detection rate 90%, false positive rate 2%

Going forward, we will continue to make improvements toward commercialization, not only to solve the global challenge of fires caused by lithium-ion batteries, but also to enable the separation and extraction of lithium-ion batteries for reuse as a resource, thereby contributing to the realization of a sustainable society.

PFU Environmental Report 2025

Waste reduction and efficient resource utilization in business activities

Effective use of water resources

Starting with the toner production process, water resources are particularly important and essential for us. Although the degree varies depending on the business characteristics and the local environment, we recognize that the depletion of water resources will lead to business continuity risks. In addition, reducing the amount of water used by reusing water leads to cost reduction and contributes to the creation of profits. We have established a policy on water resources and are globally expanding the effective use of water resources in consideration of regional characteristics.

Water Policy

1. We will act based on the recognition that access to safe and secure water resources is the right for all people.
2. We will act by setting targets, considering the impact of our business activities on water resources as well as regional characteristics.
3. We will manage water resources in compliance with laws and regulations as well as international standards, initiatives, and public policies.
4. We will contribute to solving water resource issues not only within our own company but also in society through our technological innovations.
5. We will strive to improve the awareness of all employees, with each taking the initiative in communicating with stakeholders to help solve water resource issues in local communities.
6. We will consider not only resource conservation but also climate change and pollution prevention when procuring raw materials, products and services, and the equipment we use.

Reducing water consumption through expanded reuse

ETRIA PRODUCTS (THAILAND), located in Thailand, is a manufacturing site in a water-stressed area. At this site, wastewater generated during the production of purified water* used in manufacturing processes accounted for approximately 23% of total water consumption.

ETRIA PRODUCTS (THAILAND) has been working to reuse wastewater since 2016. It began collecting the wastewater, removing impurities, and reusing it for toilet flushing. Since 2022, it has further expanded reuse to irrigation applications, including watering green spaces on the site.

These initiatives currently reduce water consumption by approximately 1,200 m^3 per month. The resulting reduction in tap water consumption has also lowered annual water costs by approximately ¥1.4 million.

* Water containing virtually no impurities

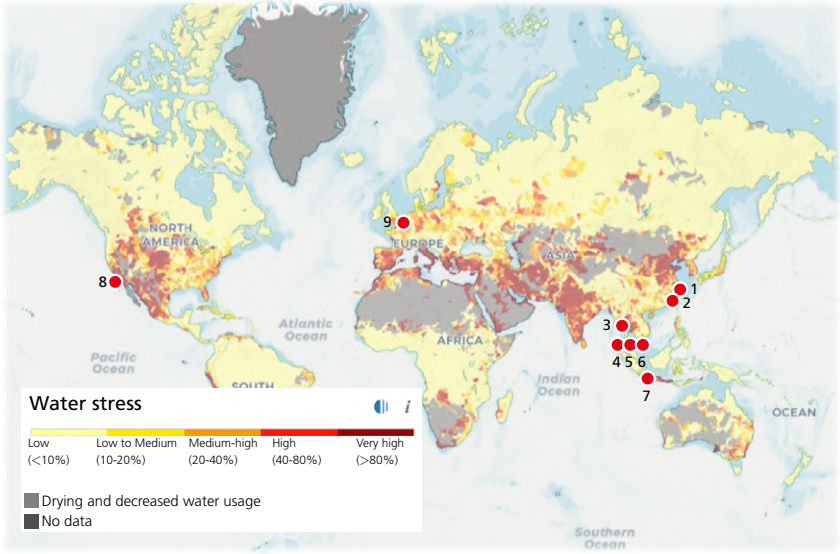
Risk assessment of water resources and measures in water stress regions

We have used the international environmental NGO World Resources Institute (WRI)'s Aqueduct Water Risk Atlas, to check production sites' water stress and drought risk and assess water risk.

We define sites operating in regions rated "High" or above for water stress or water depletion under the indicators established in the Aqueduct Water Risk Atlas 4.0 as "water risk sites." Our assessment confirmed that water risk sites account for less than 10% of the Ricoh Group's total water consumption.

The water risk sites are 9 sites operating in the United States, France, China, Thailand, and Indonesia, with a water withdrawal of 312,885 m^3 and water consumption of 43,140 m^3 in fiscal 2025. We are actively holding discussions with stakeholders, such as governments and local residents, to address water risk sites. One example is at a site in China, where we created and achieved a voluntary water withdrawal target that was well below the state government's water withdrawal limit.

Ricoh Group sites located in water stress regions



1. Shanghai Ricoh Digital Equipment
2. Shanghai Ricoh Office Equipment
3. ETRIA PRODUCTS (THAILAND)
4. Ricoh Manufacturing (Thailand)
5. ETRIA INDUSTRY (THAILAND) Ayutthaya Factory
6. ETRIA INDUSTRY (THAILAND) Lamphun Factory
7. Ricoh Thermal Media East Asia Pacific
8. Ricoh Printing Systems America
9. ETRIA MANUFACTURING FRANCE

Reuse of resources through closed-loop recycling* in the PxP toner (polymerized toner) production process

The Numazu and Tohoku plants of ETRIA MANUFACTURING JAPAN have reduced waste generation and advanced resource circulation in PxP toner production.

* The collection and recycling of used products (materials) for reuse in the same type of product (material). At Ricoh, the entire circulation process is completed in-house.

Closed-loop recycling of surfactants

At the Numazu plant of ETRIA MANUFACTURING JAPAN, separation liquid generated during the toner production process, consisting primarily of surfactants, was previously disposed of as waste alkali by an external contractor. Seeking to regenerate this separation liquid in-house and reuse it in production, the site conducted many years of research and testing and improved its production technologies. This led to the establishment of a regeneration technology and the achievement of in-house closed-loop recycling of surfactants.

As this technology is progressively rolled out to mass production, it has initially been applied to certain types of toner, preventing the generation of more than 300 metric tons of waste annually. Reducing the input of new chemicals has also generated economic benefits, including lower manufacturing and waste treatment costs.

As an example of simultaneously reducing environmental impact and improving economic efficiency, we will continue expanding the application of this initiative.

Expanding solvent recycling across the supply chain

The Numazu and Tohoku plants of ETRIA MANUFACTURING JAPAN previously outsourced the incineration of used solvents generated during toner production to waste treatment contractors. Since 2010, however, they have progressively developed and introduced technologies for regenerating and reusing these solvents in-house, thereby expanding their internal reuse.

In fiscal 2025, the Tohoku plant of ETRIA MANUFACTURING JAPAN developed a new regeneration technology for separating and extracting mixed waste liquids containing resins and solvents that could not previously be regenerated, enabling them to be reused in-house.

This has reduced waste by more than 1,800 metric tons annually while also delivering significant cost benefits.

Furthermore, rather than limiting the use of regenerated solvents to in-house applications, we have established a process for supplying them to raw material manufacturers and will promote resource circulation across the entire supply chain.

Facility where closed-loop recycling of surfactants takes place (wastewater treatment building)

Facility where closed-loop recycling of solvents takes place (waste solvent treatment equipment)

Proper waste management

Audit system for proper disposal of waste from business sites

Since 2006, to ensure the proper disposal of waste and fulfill our responsibilities as waste generators, we have established a system to verify the actual disposal practices and management status of contractors to whom we outsource waste disposal. This verification is conducted annually using a broad range of assessment criteria covering not only waste management but also recycling status, fire prevention and disaster preparedness, consideration for employee health and safety, and coexistence with local communities. During on-site inspections, results are saved in real-time to the cloud using mobile PCs. Given the need for extensive knowledge and experience, Ricoh has a specialized team at its headquarters with auditors possessing the necessary skills and experience. The results of these verifications, along with the basic information of contractors, are managed centrally within the system, ensuring that relevant information can be accessed as needed. Additionally, the system manages the validity of waste disposal permits for contractors, sending alert emails to responsible parties before expiration to ensure that the latest permits are obtained.

Waste disposal contractor confirmation

Control system screen

Performance

Reduction of virgin material used in product development

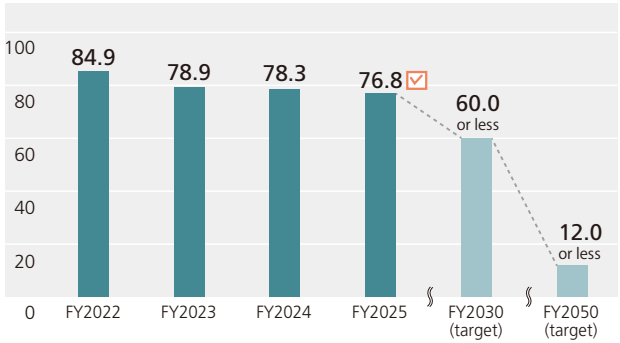
	Target	Unit	FY2022	FY2023	FY2024	FY2025	Supplementary explanation for actual performance
Virgin material usage ratio of products	FY2030 60% or less FY2050 12% or less	%	84.9	78.9	78.3	76.8 ☑	Added to the increase in reuse volumes, the use of recycled plastic is having a significant effect.
Amount of virgin materials used in products		1,000t	79.5	61.6	66.8	67.6 ☑	

Scope: Copiers/MFPs, printers, digital duplicators, and production printers (electrophotographic process)

	Target	Unit	FY2022	FY2023	FY2024	FY2025	Supplementary explanation for actual performance
Use of post-consumer recycled plastics for imaging products	FY2030 50% or more	%	16.2	32.1	32.3	35.6	We are currently incorporating recycled plastics into our main units and supply products in line with our roadmap.
Reduction in packaging materials for virgin plastic derived from fossil resources	FY2030 50% or more (Compared to FY2020)	%	+5.3*	−26.6	−20.5	−26.7	We are systematically reducing the amount of plastic packaging used for imaging equipment, supplies, etc.
Material labeling and conversion to single materials for plastic parts and packaging materials	Complete in FY2025	–	–	–	–	Completed	Except where functionally necessary.

* The "fossil resource-derived virgin plastic" reduction figures for product packaging in fiscal 2022 have been amended due to expansion of the scope of calculation from fiscal 2023 (June 2024).

〈Reference〉 Virgin material usage ratio* Progress toward our target value (%)



* The usage rate of new resource inputs to total resource inputs of products

Resource circulation of end-of-life products

	Target	Unit	FY2022	FY2023	FY2024	FY2025			
						Total	Breakdown		
							Main unit / Accessories	Supplies	Parts
Collection amount of end-of-life products	–	t	51,158	39,407	38,212	36,575	25,867	9,239	1,468
Reuse / Recycle / Energy recovery volume	–	t	49,888	38,976	37,750	36,144	25,659	9,040	1,445
Reuse / Recycle rate	FY2030: 87.5% or more FY2050: 93.5% or more	%	83.9	77.5	80.1	80.0	94.5	39.7	78.6
Energy recovery rate	–	%	13.6	21.4	18.7	18.8	4.7	58.2	19.7
Incineration / Landfill rate	FY2030: 0.5% or less FY2050: 0%	%	2.5	1.1	1.2	1.2	0.8	2.2	1.6

Note: Since fiscal 2023, we have partially changed the aggregate method for overseas data, to improve its accuracy.

Waste reduction and efficient resource utilization in business activities

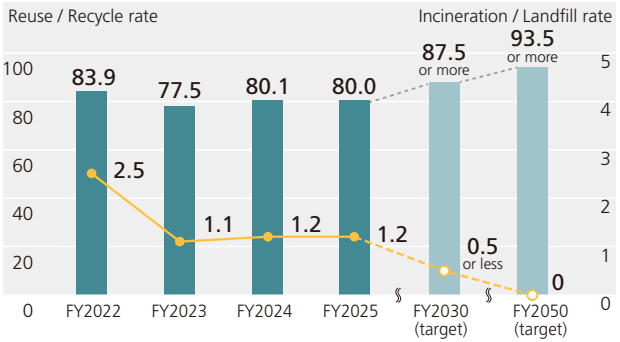
	Target	Unit	FY2022	FY2023	FY2024	FY2025	Supplementary explanation for actual performance in FY2025
Total amount of waste generated	Less than the previous year FY2025 target: Less than 54,987 t	t	67,771	59,847	54,987	55,952 ☑	Resource conservation advanced through the reuse of used chemicals and solvents. However, waste generation exceeded the previous fiscal year's level due to the restart of a toner production line that had been shut down and increased production in the thermal business.

Scope of data collection: The Ricoh Group's production sites inside and outside Japan, non-production sites of Ricoh, ETRIA, and PFU.

	Target	Unit	FY2022	FY2023	FY2024	FY2025	Supplementary explanation for actual performance in FY2025
Water withdrawal*	Less than the previous year FY2025 target: Less than 3,273 thousand m^3	1,000 m^3	3,499	3,451	3,273	3,515 ☑	Water recycling promoted more effective use of water resources. However, water consumption exceeded the previous fiscal year's level due to increased production following the restart of a toner production line.
Reused / Recycled volume	–	1,000 m^3	250	252	206	243 ☑	

Scope of data collection: The Ricoh Group's sites inside and outside Japan
* The amount of water withdrawal represents the aggregate amount for municipal water, industrial water, groundwater, river/pond water, and rainwater.

〈Reference〉Trend of reuse and recycle rate and Incineration / Landfill rate



Pollution prevention

Basic concept

The proper use of chemical substances is indispensable for maintaining and developing human society. On the other hand, there is global consensus to minimize the adverse impacts of chemical substances on human health and the global environment. Companies are required to understand the chemical substances they use and their impacts, and to manage chemical substances appropriately.

In response, we conduct risk management of chemical substances used in our products and business activities, aiming to minimize risks throughout the entire life cycle of both products and chemical substances. Taking into consideration not only compliance with current laws and regulations but also future risks, we are working on preventive activities to control risks while making use of the benefits of chemical substances.

Policy and targets

In line with the principles of the GFC (formerly SAICM)*, we established the Basic Regulations for Managing Chemical Substances as our basic policy in 2008 and have since promoted chemical substance management activities throughout the Group.

* The GFC was adopted in 2023 as the successor to SAICM (2006–2020).
  · SAICM: Strategic Approach to International Chemicals Management
  · GFC: Global Framework on Chemicals – For a Planet Free of Harm from Chemicals and Waste

Basic Regulations for Managing Chemical Substances

1. Comply with laws and regulations.
2. Strive to manage chemical substances throughout their lifecycle for their impact on human health and the environment.
3. Strive to minimize the risk of chemical substances and prevent risks through preventive measures.
4. Contribute to a sustainably growing society by developing and introducing technologies that reduce environmental impact.
5. Consider the possibility of risk trade-offs between human health and environmental safety in activities to improve quality, cost, productivity, etc., and take the necessary measures to address this.
6. Strive to build cooperative and trusting relationships with society through risk communication.
7. Each employee in the Group strives to continuously improve his/her own abilities and gain knowledge about chemical substances and to share information on chemical substance management necessary in other relevant processes.

Target for environmentally sensitive chemical substances

• Reduce the volume of consumption and emissions below the previous year's performance

Substances in scope: Chemical substances used in large quantities by the Group, including substances subject to the PRTR* Law and other regulations

* PRTR (Pollutant Release and Transfer Register): A system under which businesses report releases and transfers of chemical substances and the national government aggregates and publishes the data

Strategy

Minimizing chemical risks through proactive compliance with chemical substance regulations and proper management

Stricter chemical substance regulations have become a global trend, increasing the need for action based on the precautionary principle.

For chemical substances contained in products, we have established the Ricoh Group's Green Procurement Standards based on the status of enactment and revision of laws and regulations and major environmental labels in countries and regions worldwide, including those concerning PFAS*1 such as PFOS and PFOA, as well as forecasts of future trends. We have also built a management structure capable of responding globally. Using a chemical substance management system for articles based on chemSHERPA, the information transfer scheme operated by CMP Consortium*2, and a chemical substance management system that covers Safety Data Sheet requirements, volume management, and registration in each country, we collect information throughout the supply chain on chemical substances contained in raw materials, parts, products, and other items to ensure compliance. Information on chemical substances handled at business sites is collected globally and increasingly managed centrally. These measures enable us to respond promptly to global regulations while reducing environmental releases and associated risks.

When contamination of soil, groundwater, or other media is identified, we take appropriate measures and manage the situation to prevent impacts on human health and reduce risks. As a preventive measure, the use of chemical substances with a high risk of causing contamination is prohibited in principle. If no substitute is available and their use cannot be avoided, we manage contamination risks arising from environmental releases, such as leaks, to hedge against future risks. We also conduct environmental risk assessments during M&A transactions and land transactions to reduce potential contamination risks associated with land and facilitate smooth business transitions.

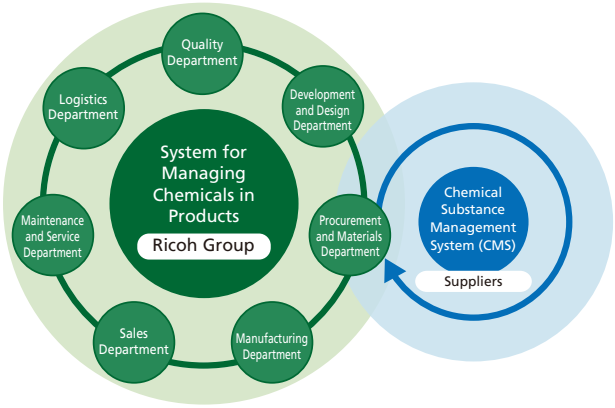
*1 PFAS (Per- and Polyfluoroalkyl Substances): A group of organofluorine compounds.
*2 CMP Consortium: Chemical and circular Management Platform Consortium

Initiatives

Product initiatives

Reduction and management of chemical substances in products

Since 1993, we have been managing and reducing "environmentally sensitive chemical substances potentially used in products" based on the Management System for Chemical Substances*1, which is the Ricoh Group's approach to risk management. Chemical substances to be managed and reduced are reviewed regularly, considering the latest regulatory trends and scientific observations. In addition, many of the parts used in Ricoh products are provided by supplier companies that procure raw materials and manufacture parts. To advance the management and reduction of environmentally sensitive chemical substances contained in products under these circumstances, we have established, based on the Chemical Substance Management System (CMS)*2 across the supply chain, a framework for management involving not only the Ricoh Group but also supplier companies, together with a mechanism for accurately collecting and communicating vast amounts of environmental information.



*1 To manage and reduce environmentally sensitive chemical substances contained in products, all divisions work together to maintain a management system for chemicals in products. In addition to thoroughly eliminating prohibited substances, we have established procedures to contain any contamination and prevent its recurrence. The system also traces and manages the content of such substances in individual components, enabling us to respond promptly to stricter regulations in the future.

*2 We have established the Chemical Substance Management System (CMS) covering parts and materials suppliers worldwide. We have developed a framework not only for training auditors responsible for supplier certification and conducting internal audits, but also for auditing upstream suppliers and assisting them in establishing their own systems. In this way, we have established management systems throughout the supply chain and a production framework that prevents prohibited substances from entering the production process.

Managing chemical substances in supply products

Various chemical substances are used in supply products such as toner and developer. Based on the belief that product safety is a basic requirement for customer satisfaction, we have established stringent internal standards capable of meeting laws and regulations worldwide and work to ensure the safety of supply products through appropriate chemical substance management. To enable customers to use these products with confidence, we also publish product safety information in the form of Safety Data Sheets.

Safety Data Sheets (SDS)

Case 1: Compliance with the EU RoHS Directive

We have been strengthening technical development and process management through collaboration with suppliers and internal management since before the implementation of the EU RoHS Directive* in 2006. Moreover, we have proactively worked on reducing RoHS-restricted substances.

For products sold by the Ricoh Group, we adhere to the requirements of the EU RoHS Directive as a basic principle and reflect it in our Green Procurement Standards.

* EU RoHS Directive: Directive on the restriction of the use of certain hazardous substances in electrical and electronic equipment.

Case 2: Compliance with EU REACH Regulation

We have also established a reliable mechanism to ensure compliance with various requirements of the EU REACH Regulation*1. We consider it fundamental that Ricoh Group products do not contain substances restricted under the REACH Regulation and reflect this in our Green Procurement Standards. Additionally, we systematically manage information in response to information disclosure requirements for substances of very high concern (SVHCs)*2 by using the chemSHERPA scheme operated by CMP Consortium, and we ensure compliance with SCIP registration as required under the EU Waste Framework Directive.

*1 EU REACH Regulation: Regulation on the registration, evaluation, authorization, and restriction of chemicals.

*2 SVHC: Substances of Very High Concern, as defined under the EU REACH Regulation.

Case 3: Compliance with IEC 62474

The chemical substance management implemented at Ricoh includes substances listed in the Declarable Substance List of the international standard IEC 62474. It is noteworthy that among the substances subject to reporting under IEC 62474, some, excluding those used for applications exempted under the EU RoHS Directive or identified as SVHCs under the EU REACH Regulation, are not present in Ricoh Group products.

Reduction and management of chemical emissions generated during product use

We have established our own standard for chemical emissions* generated during the use of MFPs, printers, and other products to ensure that customers can use our products comfortably and that the products conform to the standard.

* Chemical substances emitted from products, such as ozone, dust, and VOCs (Volatile Organic Compounds).

Initiatives to prevent pollution at sites

Activities for pollution prevention

Identification and management of environmentally sensitive chemical substances

While closely monitoring international developments in chemical substance management, we identify chemical substances that we handle in large quantities, including substances subject to Japan's PRTR Law, as environmentally sensitive chemical substances. Since 1999, we have continuously conducted management activities, including reducing environmentally sensitive chemical substances used in manufacturing, research, and development processes.

Management of hazardous chemical substances that pose a risk of pollution

Because certain organic solvents, including chlorinated organic solvents, and heavy metals pose high health and environmental risks, we designate them as substances prohibited for use at business sites and prohibit their use in principle.

For prohibited substances that cannot be avoided because no alternatives are available in terms of production performance, we confirm how they are handled during use, storage, and disposal. We also reduce environmental releases and manage leaks through measures such as maintaining and inspecting floors and piping to prevent environmental releases from causing contamination.

We promoted the complete elimination of chlorinated organic solvents at our production sites and external contract manufacturers, achieving complete elimination in fiscal 2005. Since then, their use in production has remained eliminated, including at production-related companies that subsequently joined the Group.

Furthermore, in the event of accidents or leaks, or after the use of fire extinguishers containing chlorinated organic compounds or PFAS, we will conduct environmental risk assessments and take countermeasures to ensure pollution does not occur.

Activities to minimize risks

Implementing environmental due diligence (environmental DD)

When acquiring land or buildings through M&A, we conduct environmental DD. This includes confirming land use history and compliance with relevant laws and regulations, as well as assessing environmental risks such as soil and groundwater contamination, in order to manage and reduce risks.

Managing environmental risks associated with assets such as real estate transactions

When conducting real estate sales and leasing transactions, the Ricoh Group (consolidated companies) identifies and manages environmental risks, including soil contamination, PCBs*, asbestos, and requirements under environmental laws and regulations, to minimize the impact on our business.

Under the Standard for Environmental Risk Management With Respect To Giving & Receiving/Trade of Land/Building and Leasing Contract/Cancellation, we stipulate the following requirements. The responsible departments and the environmental department consult with each other to determine whether to proceed with transactions based on the environmental risks identified.

- Conduct assessments of significant environmental risks when acquiring, selling, or leasing real estate, including in connection with M&A;
- Prepare management and mitigation plans for the assessed risks, and systematically implement risk reduction measures;
- Disclose material information regarding environmental/ human health risks to stakeholders in connection with asset transactions.

* PCBs: Polychlorinated Biphenyls

Management of equipment containing PCBs (Japan)

We have completed the disposal of equipment containing high-concentration PCBs at our business sites in Japan and are proceeding with the appropriate storage and planned disposal of equipment containing low-concentration PCBs, including equipment that may contain them. Equipment currently in use is being progressively replaced, with completion targeted by the end of fiscal 2026.

Managing risks associated with soil and groundwater pollution

We regard soil and groundwater pollution issues as a management challenge from the perspectives of social responsibility, environmental risk, and financial risk. The Ricoh Group's Risk Management Standard for Soil and Groundwater Pollution sets out the basic policy for managing risks associated with soil and groundwater pollution, which we implement across our operations.

We began surveying all of our production sites in the 1990s and have since voluntarily conducted soil surveys and remediation globally at all sites, including non-production sites. We have voluntarily reduced risks at sites where soil contamination has been identified. To reduce future soil contamination risks, we also conduct planned site history investigations and treat land modifications, such as rebuilding, as opportunities to check for soil contamination and conduct surveys, regardless of whether regulatory requirements apply.

Voluntary survey before equipment installation

Voluntary survey beneath a drainage pit taken out of service

Ricoh Group's Basic Policies on Soil and Underground Water Contamination

1. Place the highest priority on preventing health hazards to humans.
2. Comply with national and municipal laws, regulations, and ordinances.
3. Address risk assessment, management, and reduction of pollution caused by the Ricoh Group's business operations.
4. Engage in risk communication with local government and community members.
5. Check for possible soil contamination when acquiring, transferring, leasing or returning land.

●Reduction activities for environmentally sensitive chemical substances

Reducing the use of virgin solvents by increasing solvent recycling capacity

At the Fukui Plant's thermal transfer ribbon production line, the Thermal Media Business Center is working to reduce the environmental impact of processes that use organic solvents.

The main initiatives are as follows:

- Introduction of a new high-capacity solvent recycling system
- Optimization of operating conditions, including those of existing recycling systems

These initiatives improved solvent recycling efficiency and expanded the use of recycled solvents. As a result, the Center reduced both the use of virgin solvents and the discharge of waste solvents while also lowering costs.

- Virgin solvent use: Reduced by approximately 50 tons per year
- Waste solvent discharge: Reduced by approximately 50 tons per year
- Solvent purchasing and waste disposal costs: Reduced by approximately ¥7.76 million per year

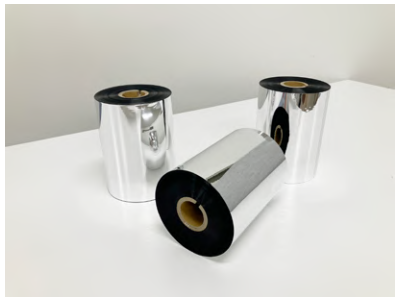
Reducing chemical substance use through thermal transfer ribbon quality improvement activities

The Thermal Media Business Center carried out initiatives to reduce uneven ink application in order to stabilize the quality of thermal transfer ribbons.

The Center analyzed the causes based on processing principles and optimized the control range for ink temperature, a key control parameter. This reduced defects and production stoppages and improved both equipment utilization and the yield of non-defective products.

This reduced reprocessing of defective products and production adjustments, thereby lowering the additional use of ink and organic solvents as well as the use of chemical substances in cleaning processes. It also reduced waste generation.

As a result, annual cost savings of approximately ¥1.24 million were achieved.



Thermal transfer ribbons

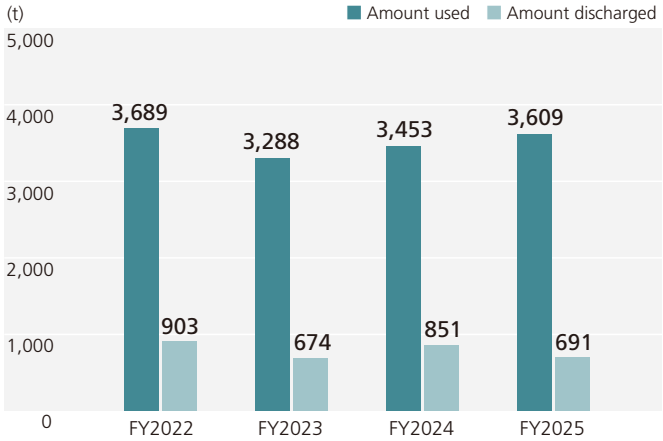
Production process

Performance

Use and emissions of environmentally sensitive chemical substances

	Target	Unit	FY2022	FY2023	FY2024	FY2025	Supplementary explanation for actual performance in FY2025
Amount used	Less than the previous year FY2025 target: Less than 3,453 t	t	3,689	3,288	3,453	3,609	Chemical substance use increased slightly year on year in line with higher production volume.
Amount discharged	Less than the previous year FY2025 target: Less than 851 t	t	903	674	851	691	Emissions decreased significantly as a result of measures to reduce emissions, including expanded chemical recycling.

Scope of data collection: The Ricoh Group's production and development sites inside and outside Japan
Note: Past figures have been revised to reflect organizational changes and improved regional data accuracy.



Biodiversity conservation

Basic concept

Human society heavily depends on the various blessings provided by the Earth's ecosystems, and biodiversity is closely related to these ecosystems. However, biodiversity loss and ecosystem collapse are becoming increasingly serious, and companies and other sectors are required to take action to halt and reverse this loss.

Adopted in 2022, the Kunming-Montreal Global Biodiversity Framework (GBF) included a 2050 vision of a "world of living in harmony with nature." Its 2030 mission is to "take urgent action to halt and reverse loss of biodiversity, and put nature back on a path to recovery."

The Ricoh Group agrees with this vision and believes that conserving biodiversity will lead to the creation of a truly affluent and sustainable society. We are working to maintain and enhance the planet's regenerative capacity, while linking with various stakeholders to reduce the environmental impact of our business activities, as we aim for "Nature Positive" and "Zero Deforestation."

Policy and targets

We have established a Biodiversity Policy aligned with the latest international trends, including the adoption of the GBF and disclosure based on the TNFD framework.

Ricoh Group Biodiversity Policy (revised August 2024)

Basic Policy

We recognize that while we enjoy the benefits of biodiversity, our business activities also have an impact on it. As such, we actively work towards realizing a society living in harmony with nature. We also work on the conservation of biodiversity, with the understanding that biodiversity, climate change, and resource use all mutually influence each other.

1. **Initiatives to Address This Management Issue**
   The conservation of biodiversity is an essential management issue for the survival of the Company. Through the Ricoh Group's technologies and businesses, we contribute to the realization of nature-positive outcomes*.
2. **Identifying Risks and Opportunities, Improving Outcomes**
   We identify, assess, and analyze our dependence and impact on biodiversity, region by region, across the entire value chain, while ensuring traceability and identifying risks and opportunities. We set targets and work to improve biodiversity-related outcomes, based on the priorities of avoidance, minimization, restoration and regeneration of impact risks.
3. **Collaboration with stakeholders**
   With the aim of mutual development, we engage in dialogue and collaborate with all of our stakeholders. These include our customers, suppliers, business partners, industry associations, international organizations, experts, government bodies, NGOs/NPOs, indigenous peoples, and local communities. Our initiatives respect the rights of indigenous peoples and local communities with their close ties to the environment and its biodiversity.
4. **Raising awareness**
   We promote awareness and behavioral change among all executives and employees through the proactive initiatives of management and ongoing awareness-raising activities.
5. **Communication and disclosure of information**
   We promote an understanding across society of the importance to take action to conserve biodiversity. We do this through proactive disclosure and communication regarding the Company's targets, corporate activities, and results.

* Nature-positive: Halt and reverse biodiversity loss to put nature on a path to recovery.

Target for zero deforestation
- Sustainable procurement of paper 100% (by fiscal 2026)

Target for forest conservation
- Planting another one million new trees (fiscal 2020–2030)

Strategy

Approach to nature-positive outcomes (assessment of risks and opportunities based on the TNFD framework)

To realize nature-positive outcomes, we have established a process (Figure 1) for assessing the integrated risks and opportunities in the environmental field (see pp.19–20), using the LEAP approach advocated by the TNFD as its basic framework. Through this process, we assess the dependencies and impacts of our businesses on biodiversity and natural capital, identify and evaluate risks and opportunities, organize the relationships among them, and advance relevant initiatives. For detailed analyses at each step, please visit the Ricoh website.

Biodiversity Dependencies and Impacts Assessment

〈Scope of assessment〉

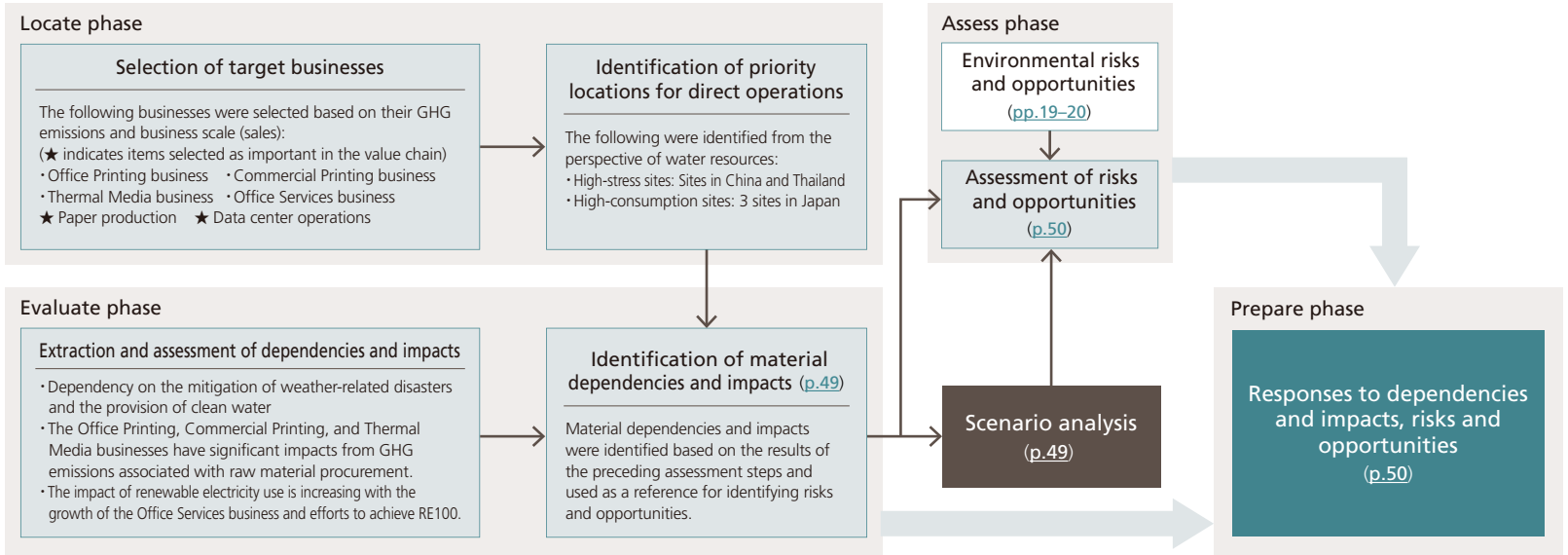
Target businesses and period: Office Printing business, Commercial Printing business, Thermal Media business (present onward);
Office Services business (2030–2050)*

* The Office Services business was selected because it is a key business driving the transformation into a digital services company. In view of the expansion of AI-enabled services, data center operations, which are considered important in its value chain, were also included.

Scope: Raw material procurement, manufacturing, transportation and sales, use and maintenance, collection and recycling

Regions covered: Direct operating sites and surrounding areas

Figure 1: Ricoh's assessment process



Material dependencies and impacts (Locate & Evaluate)

Based on analyses in the Locate and Evaluate phases of the LEAP approach, material dependencies and impacts were identified as shown in Table 1.

Scenario analysis

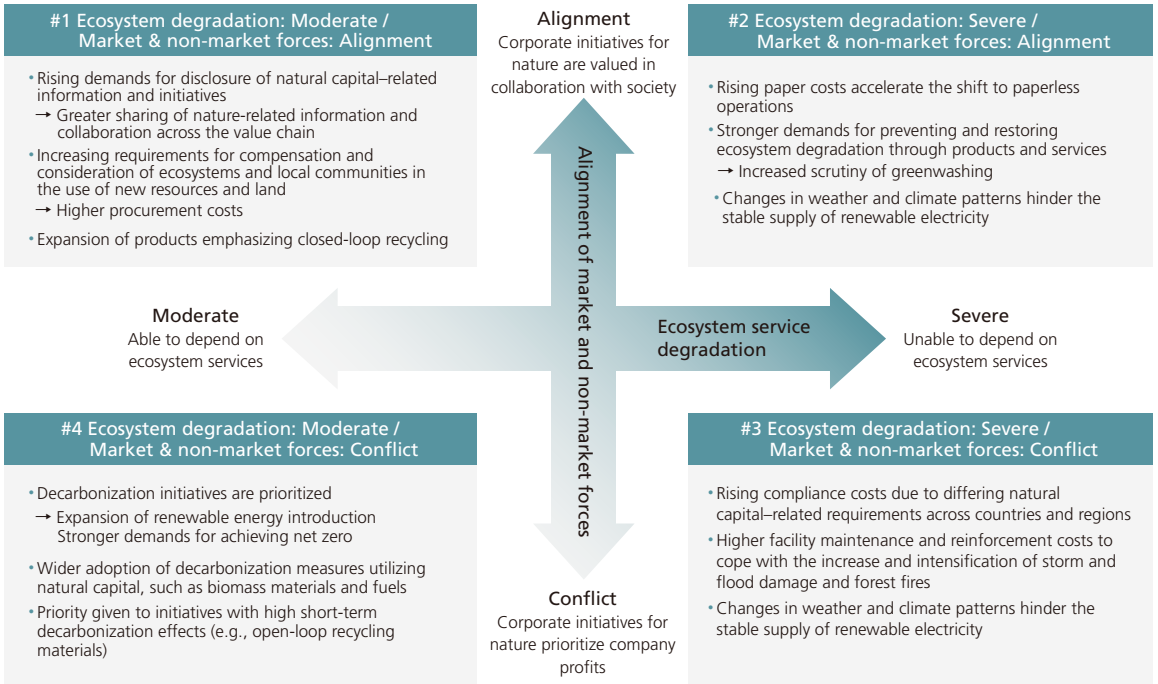
As part of the integrated risks and opportunities in the environmental field (see pp.19–20), we conducted scenario analysis in accordance with the TNFD framework to identify factors requiring particular attention from the perspectives of natural capital and biodiversity and to clarify the circumstances under which the identified risks and opportunities could become more pronounced. Based on the four-scenario set comprising the two uncertainty axes recommended in the TNFD's scenario analysis guidance, we organized factors considered relevant to the target businesses (Figure 2).

Table 1: Material dependencies and impacts and their indicators

Dependencies / Impacts	Locations	Indicators	FY2025
Dependency on and impact on forest resources through the use and sale of paper	–	Volume of PPC paper and roll paper used and sold Percentage of paper for which appropriate forest management has not been confirmed	153,000 t (10%)
Dependency on water withdrawal in water-stressed regions	9 sites listed below*	Water withdrawal volume	313,000m^3
Impact from water consumption in toner manufacturing	ETRIA MANUFACTURING JAPAN Numazu Plant Ricoh Industry Tohoku Plant	Water consumption volume	819,000m^3
Dependency on and impact from the production of procured resins	–	Amount used Virgin material usage ratio	51,000 t (resin), 48,000 t (metal) 76.8%
Dependency on and impact from the production of procured steel			
Impacts on land-use conversion, landscapes, and ecosystems arising from renewable electricity use	–	To be investigated and studied going forward	

* Sites located in areas assessed as having extremely high or high water stress according to the WRI Aqueduct Water Risk Atlas: Shanghai Ricoh Digital Equipment, Shanghai Ricoh Office Equipment, ETRIA PRODUCTS (THAILAND), Ricoh Printing Systems America, ETRIA INDUSTRY (THAILAND) Ayutthaya Factory and Lamphun Factory, Ricoh Manufacturing (Thailand), Ricoh Thermal Media East Asia Pacific, ETRIA MANUFACTURING FRANCE

Figure 2: Scenario sets used for evaluation



Evaluation of risks and opportunities (Assess)

As part of the integrated risks and opportunities in the environmental field, we added items from the perspective of biodiversity and natural capital that are particularly affected according to our analysis, as well as medium- to long-term risks and opportunities in the Office Services business. Table 2 shows the results of evaluating risks and opportunities based on the four scenario sets.

Table 2: Results of risk and opportunity evaluation

Red text indicates medium- to long-term risks and opportunities in the Office Services business

◆Risks
★Opportunities

Risks / Opportunities (see pp.19–20)	Factors influenced by scenarios	Scenarios with particularly strong influence			
		#1	#2	#3	#4
◆Rising procurement costs from stronger policies	Rising paper costs		◆		
	Compliance costs for regulations differing by country and region				
	Shortages and rising costs of recycled materials				
◆Stricter regulations and delays in responding to customer demands					
◆Business performance impacts of changing consumer behavior	Decline in printing volume	◆	◆		
◆Loss of social trust	Condemnation of greenwashing	◆	◆		
◆Damage to brand value	Criticism over the use of renewable energy that does not benefit local communities or support coexistence with nature, and over damage to water and forest resources	◆			
◆Rapid increases in natural disasters	Rising facility reinforcement costs		◆	◆	
◆Regional infectious disease epidemics	Supply chain disruptions				
◆Declining forest resources	Rising paper costs				
◆Disruption of stable renewable electricity supply due to changes in weather and climate patterns*	–		◆	◆	◆
◆Tightening of water resource supply due to changes in weather and climate patterns*	–		◆	◆	
◆Shortages in data center and semiconductor-related services due to stricter land-use regulations*	–	◆	◆	◆	
★Reuse and recycling businesses	Expansion of businesses contributing to the circular economy	★	★		★
★Sales from business deal negotiations involving ESG compliance	–				
★Businesses related to energy saving, resource saving, and renewable electricity creation	Expansion of renewable electricity	★	★		
	Technologies contributing to stable renewable electricity supply	★	★	★	
★Solutions such as the Scrum package that support DX	–	★	★		

* Newly identified as potential risks related to the Office Services business, but magnitude and urgency have not been evaluated at this time.

Responses to dependencies and impacts, risks and opportunities (Prepare)

Among the identified dependencies, impacts, risks, and opportunities, we recognize that the use and sale of paper and the use and future expansion of renewable electricity are areas with potentially significant impacts on biodiversity if site selection or land use is inappropriate, compared with other material dependencies and impacts. Table 3 presents the main related initiatives based on the AR3T framework*.

* An action framework proposed by the SBTN to address corporate impacts on nature. Based on the mitigation hierarchy, it sets out a sequence of priorities that begins with avoiding impacts, followed by reducing them, restoring and regenerating nature, and ultimately transforming business and social systems.

Table 3: Main initiatives related to paper and renewable electricity

●In progress ○Planned

Initiatives	AR3T classification			
	Avoid	Reduce	Restore and regenerate	Transform
Establishment of regulations on wood and paper procurement and setting of a sustainable paper procurement target (p.47, p.52)	●			
Silicone-top linerless labels, On-demand Direct Printing (ODP) Thermal media (p.37)		●		
One Million Trees Project* (p.67), **Conservation of forests and green spaces on company-owned land and at business sites** (p.53)			●	●
Consideration for biodiversity under the Comprehensive Evaluation System for Renewable Electricity Scheduled to begin operation during fiscal 2026 (p.25)	○			○

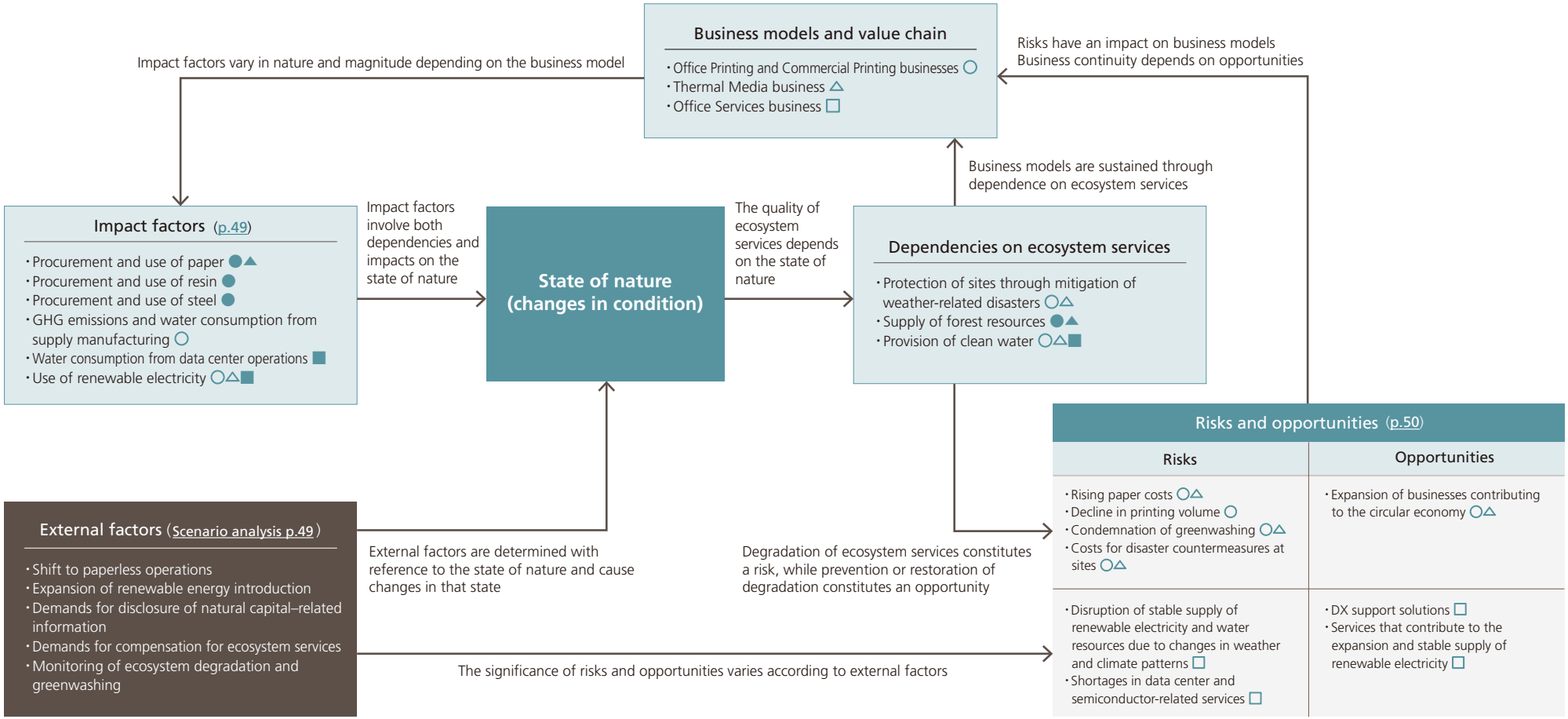
* Although the locations of tree planting and the land affected by the impacts do not geographically coincide, this initiative is included in the table because its effects may influence business sustainability and social trust.

Causal relationships between business activities and risks/opportunities

Based on the results of the assessment of risks and opportunities conducted through the process shown in Figure 1, we summarized the causal relationships through which risks and opportunities arise from external factors and from the Office Printing, Commercial Printing, Thermal media, and Office Services businesses, as shown in Figure 3.

Figure 3: Causal relationships between business activities and risks/opportunities

○ : Related to Office Printing and Commercial Printing businesses △ : Related to Thermal Media business □ : Related to Office Services business
●▲■ : Indicate items that are particularly significant for the corresponding business



Initiatives

Activities toward zero deforestation

Product (paper and timber) procurement

The results of the assessment of dependencies, impacts, and risks in accordance with the LEAP approach reconfirmed that the procurement of raw materials such as paper and pulp for the Ricoh Group's businesses has significant impacts and risks for ecosystems.

To reduce impacts and risks to ecosystems, we established the Regulations for Ricoh Group Products Made of Wood in 2010. In 2023, to further clarify our policy on paper, we established the Paper Procurement Policy, which gives consideration to environmental issues, human rights, and local operations.

To ensure compliance with the Paper Standards and Supplier Standards set out in the Paper Procurement Policy, we established a target of achieving 100% sustainable paper procurement by fiscal 2026 and are advancing initiatives toward this target through the Global Paper Procurement Project.

In fiscal 2025, we strengthened the collection of information from suppliers using a new questionnaire tool and improved our understanding of sustainable paper procurement, thereby advancing initiatives toward achieving the target.

Main initiatives related to paper procurement	
FY2010	Sets Regulations for Ricoh Group Products Made of Wood
FY2022	Launch of the Global Paper Procurement Project
FY2023	Sets Paper Procurement Policy
FY2024	Sets target of "100% Sustainable procurement of paper (by FY2026)"

Regulations for Ricoh Group Products Made of Wood

From the viewpoint of global environmental conservation and biodiversity protection, this provision must be established to confirm that the wood raw materials used in Ricoh brand products and their accessories are legally obtained with consideration for the sustainability of the place of origin in environmental and social aspects prior to the decision of procurement.

Scope of regulation

It shall apply to the following items that are made from wood procured by the Ricoh Group:

- Paper (PPC paper, thermal paper, etc.)
- Items accompanying with Ricoh Group brand products (stickers, manuals, packaging material, cushion material, etc.)

Requirements for raw materials provided by suppliers

1. Confirmation of legality of wood in the country of origin at the time of production.
2. Wood produced from a forest where sustainable forest management is practiced without adverse environmental or social impact at the time of production.
3. The products delivered to the Ricoh Group do not use wood procured by a "Supplier with Problems."

Paper Procurement Policy

The policy is based on two criteria: "Paper* Standards" and "Supplier Standards."

Paper Standards (Requirements to procure paper)

- Paper must be produced from forests that are managed in a sustainable manner and the legality of which has been verified.
- Paper must not be produced from forests with high conservation value.
- Virgin paper / recycled paper must have traceability.
- Chemical substances used in production process of paper must be confirmed to be safe.
- Environmental and safety management must be under control in the paper manufacturing process (including wastewater and other water management).
- The paper must be ECF chlorine-free bleached paper.

Supplier Standards (Requirements for procurement transactions)

- Suppliers must comply with the laws and regulations of the region and country in which they operate, and they must conduct their operations and supply products with consideration for the environment, including climate change prevention, appropriate use of resources, and biodiversity conservation.
- Human rights of local residents in the area where the company operates are protected and that the company sustains a good relationship with local residents.
- Human rights of workers and employees are protected and there is no relationship with antisocial forces or groups.

*Target: PPC paper, paper rolls

Examples of recommended environmentally friendly paper

· Recycled paper, used pulp paper
· FSC certified paper, PEFC certified paper
· Chlorine-free bleached pulp (ECF)

Forest conservation activities

Since 1999, we have undertaken forest conservation projects to conserve biodiversity, address climate change, and contribute to the development of sustainable communities. In 2020, we established a forest conservation target and have since promoted activities globally in collaboration with diverse stakeholders. (see p.67)

Nationally Certified Sustainably Managed Natural Site

Ricoh Ena Forest Projects and ETRIA MANUFACTURING JAPAN Gotemba Plant are two sites certified under the Ministry of the Environment's Nationally Certified Sustainably Managed Natural Sites Scheme, which began in fiscal 2023.

●Ricoh Ena Forest Projects

Following the Conference of the Parties to the Convention on Biological Diversity (COP10) held in Nagoya, some of our employees started volunteer tree planting activities in the 40-hectare Ricoh Ena Forest in Ena City, Gifu Prefecture. Then, they formed the Tree Management Organization (Ricoh Ena Forest Projects Nakasendo Satoyama Council) with local community associations, companies, and organizations in 2014. We are now expanding the circle of biodiversity conservation activities to include nature observation outings and creature monitoring activities, in addition to forest maintenance activities.

Participants in conservation work

In fiscal 2025, a total of 1,548 people participated in activities, including 305 in forest maintenance activities, 607 in nature observation events, and 532 in community events such as walking.

Butterfly observation event

●ETRIA MANUFACTURING JAPAN Gotemba Plant

The approximately 2.2-hectare green space within ETRIA MANUFACTURING JAPAN Gotemba Plant is located in the rich natural environment at the foot of Mt. Fuji and is home to a diverse range of flora and fauna, including planted trees such as hinoki cypress, Chinese cork oak, and cherry, as well as bamboo groves, grasslands, and retention ponds, supporting butterflies, dragonflies, beetles, cicadas, and many other species. Based on surveys conducted by employees, 41 butterfly species —including the Japanese clouded Apollo, Mycalesis gotama, and Neope goschkevitschii— and 17 dragonfly species, including Anax nigrofasciatus and Lestes temporalis, had been identified by 2025.

Glacial Apollo Butterfly

In addition, we have set up a Nationally Certified Sustainably Managed Natural Site introduction corner that showcases activities to customers and employees, including displays of insect specimens collected by employees.

Nationally Certified Sustainably Managed Natural Site introduction corner

Performance

Activities toward zero deforestation

	Target	Unit	FY 2023	FY 2024	FY 2025
Sustainable procurement of paper*	Sustainable procurement of paper: 100% (by FY2026)	%	60	90	90

* Percentage of paper for which appropriate forest management has been confirmed by the Ricoh Group's own certification (based on weight).

Forest conservation activities

	Target	Unit	FY 2022	FY 2023	FY 2024	FY 2025
Number of trees planted: a year	Planting another one million new trees (FY2020–2030)	1,000 trees	100	118	81	115
Number of trees planted: Cumulative total		1,000 trees	342	460	540	655
Progress		%	34.2	46.0	54.0	65.5

Note: Past figures have been revised to reflect organizational changes.

TNFD core global disclosure indicators and metrics

Disclosure number	Indicators	Results
C1.0	Land-use footprint	• Land use for business sites: 295 ha
C1.1	Changes in terrestrial, freshwater, and marine use	• Area of terrestrial ecosystems conserved or restored: Nationally Certified Sustainably Managed Natural Site (Ena Forest, Gotemba) 32 ha Mangrove planting area 68 ha • Estimated area of forests used for paper procurement that may be at risk of land conversion 171 ha
C2.0	Total pollutants released to soil	• No intentional releases (strict leak management in place)
C2.1	Volume of wastewater and concentration of major pollutants in effluent	• See ESG Data Book (Water discharge, BOD)
C2.2	Generation of hazardous waste	• See ESG Data Book (Total amount of discharged matter generated, Total amount of landfill waste)
C2.3	Plastic pollution	• See ESG Data Book (The amount of plastic contained in products, The amount of recycled plastic used in products)
C2.4	Emissions of non-GHG air pollutants	• See ESG Data Book (SOx, NOx emissions)
C3.0	Water withdrawal and consumption in water-stressed areas	• See ESG Data Book (Water withdrawal)
C3.1	Volume of high-risk natural commodities	• Volume of PPC paper and roll paper used and sold: 153,000 t (see p.49) • Certification ratio 90% (Ricoh-defined TLC or forest certification rate)

Disclosure number	Indicators	Results
C7.0	Value of assets, liabilities, revenue and expenses that are assessed as vulnerable to nature-related transition risks	• Financial impact of transition risks (1.5˚C scenario): ¥1–20 billion (see p.19)
C7.1	Value of assets, liabilities, revenue and expenses that are assessed as vulnerable to nature-related physical risks	• Financial impact of physical risks (4˚C scenario): Up to ¥1 billion (see p.19)
C7.2	Description and value of significant fines/penalties received/litigation action in the year due to negative nature-related impacts	None
C7.3	Amount of capital expenditure, financing or investment deployed towards nature-related opportunities, by type of opportunity, with reference to a government or regulator green investment taxonomy or third-party industry or NGO taxonomy, where relevant	None
C7.4	Increase and proportion of revenue from products and services producing demonstrable positive impacts on nature with a description of impacts	• Mangrove planting linked to product sales is assumed to apply. Financial impact to be examined in the future.

Respect for human rights

Basic concept

Human rights are fundamental rights inherent to all people and encompass a broad and far-reaching range of issues. With the progress in globalization in recent years, the impact of corporate activities on human rights has expanded. Companies are now required to conduct business activities that respect human rights throughout the value chain because those activities affect not only company employees, but also business partners, customers, and the communities in which a company operates.

In Europe and the United States in particular, there has been a strengthening of legal regulations requiring companies to take measures to respect human rights and ban imports made with forced labor.

"Love your neighbor" is pivotal to the Spirit of Three Loves, the founding principles that epitomize our respect for human rights. Ricoh, which operates globally, complies with the laws and regulations of each country and is committed to respecting human rights in line with international norms such as the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. Furthermore, as a signatory to the United Nations Global Compact, we support The Ten Principles of the United Nations Global Compact. We firmly believe that we enhance our corporate value by respecting the human rights of all people involved in the Ricoh Group's business activities and by avoiding risks of human rights violations.

Policy and targets

In April 2021, we introduced the Ricoh Group Human Rights Policy in line with the United Nations Guiding Principles on Business and Human Rights. This policy was formulated based on the opinions of experts inside and outside the company and was deliberated by the ESG Committee. It is a commitment of the Ricoh Group to respect the human rights of all people, which was approved by the CEO of Ricoh. We had been respecting human rights in accordance with the Ricoh Group Code of Conduct, but we strengthened our efforts based on this human rights policy to comply with international standards, taking into consideration the widening range of human rights issues in the international community.

The policy is positioned at the top of all human rights-related standards and regulations within the Ricoh Group, with its goal as the prevention of human rights violations. The policy must be followed by all executives and employees of the Ricoh Group. This policy is translated into English and eight other languages and communicated for educational purposes to major Group companies in Japan and overseas. Suppliers and all forms of business partners of the Ricoh Group are also requested to support and implement this policy.

In line with our human rights policy, we are working to reduce human rights risks by complying with the Corporate Human Rights Benchmark (CHRB)* methodology in order to strengthen our efforts to respect human rights in accordance with international norms.

* An international human rights initiative established by institutional investors and NGOs

Ricoh Group Human Rights Policy (index)

1. Position of the Policy and Scope
2. Conforming to International Principles and Standards
3. Respect for Human Rights of Stakeholders
4. Human Rights Due Diligence
5. Remedy
6. Education and Training
7. Dialogue
8. Transparency

Ricoh Group Human Rights Policy

Specific targets and goals for respect for human rights

Percentage of Group companies that have addressed all key items identified in the Ricoh Group human rights risk assessment (low-risk ratio): 50% (fiscal 2026)

Targets and performance in the 21st Mid-Term Management Strategy

〈Target〉

CHRB score: Information and communication technology sector leader (fiscal 2025)

〈Performance〉

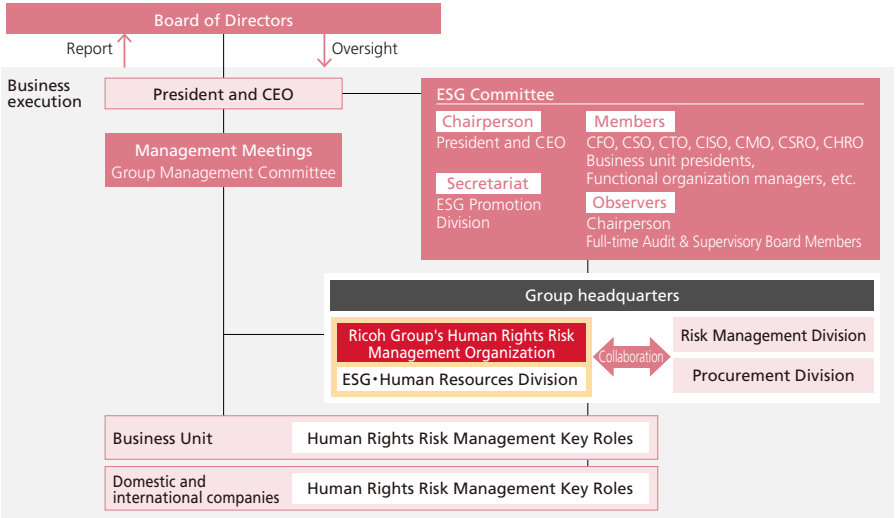
- Third-party assessment conducted. One of the ICT sector leaders (fiscal 2025)
- Self-assessment re-performed. 90% progress toward target (fiscal 2024)
- Self-assessments completed. 55% progress toward target (fiscal 2023)

Structures and systems

The Ricoh Group's efforts to respect human rights are promoted mainly by the human resources division and ESG division, under the responsibility of the executive officer in charge of human resources and the executive officer in charge of ESG, in cooperation with the procurement and risk management divisions. Issues related to the respect for human rights, such as the mitigation and corrective measures to the salient human rights issues identified in the human rights impact assessment, are reported by the ESG Strategy Division, which is the promotion department, to the ESG Committee for discussion. The issues that require discussion by the Board of Directors will be presented to the Board. Human rights risks are positioned as one of the managerial risks and are managed within the Ricoh Group's risk management system. Progress is reported to the Group Management Committee (GMC) once every six months.

In 2021, we established human rights risk management key roles within all Ricoh business units, and in 2024, we set up key roles in major domestic and overseas Group companies. Human rights risks related to business promotion are shared among the persons in these key roles, and we have set up a system to manage and respond to these risks in cooperation with the Group headquarters.

Ricoh Group's human rights response structure



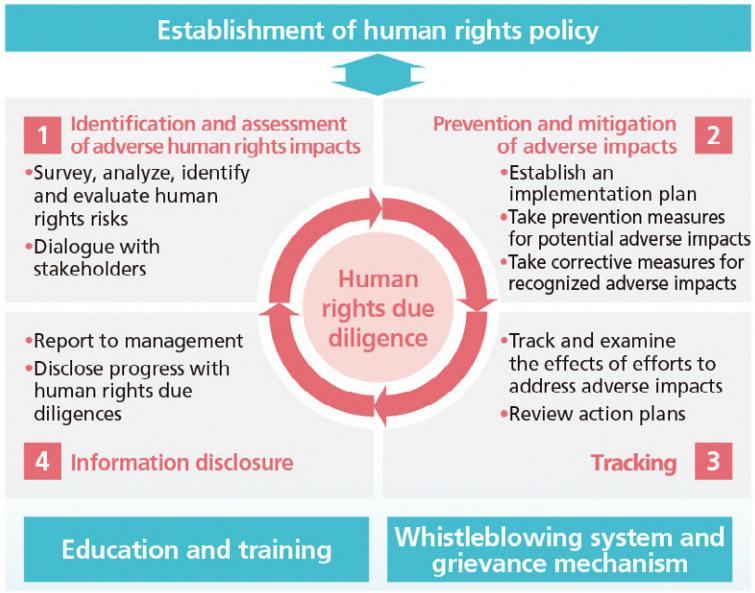
Structure of Sustainability: ESG Committee | Risk Management System | Managerial risks

Ricoh Group human rights respect promotion framework

We are working on promoting respect for the human rights of all Ricoh stakeholders, including employees, suppliers, business partners, customers, and members of local communities, based on the framework of the United Nations Guiding Principles on Business and Human Rights.

Through human rights due diligence*, we identify salient human rights issues and prevent and mitigate adverse impacts.

* The processes for recognizing, preventing, and addressing adverse human rights impacts



Strategy

Human rights due diligence

1. Identification and assessment of adverse human rights impacts

Considering the importance of human rights risk management, we have been conducting human rights impact assessments annually since 2022. In 2023, we conducted a human rights impact assessment for 15 representative human rights risks* at Ricoh Group companies in Japan and overseas to reassess salient human rights issues. Going forward, this reassessment will be conducted every three years in principle.

The human rights impact assessments also cover "impacts on local communities and the environment," enabling us to identify and address risks from an integrated human rights and environmental perspective. In 2025, impact assessments were conducted at 109 Ricoh Group companies in Japan and overseas.

In terms of salient human rights issues, Ricoh's department responsible for human rights will work with the relevant departments to promote efforts to prevent and mitigate adverse impacts.

Salient human rights issues identified in the 2023 impact assessment

Salient human rights issues	Examples of possible negative effects
Forced labor	• Labor that is forced without the consent of the worker, falsification and failure to fulfill the labor contract • Involvement in human trafficking, bonded labor, and charging recruitment fees • Violation of the freedom to change residence and movement
Excessive and unreasonable working hours	• Excess of statutory working hours, consecutive excessive working hours and restrictions on the workers taking time off
Occupational health and safety	• Occupational accidents due to inadequate safety and health environment • Adverse physical and mental effects due to lack of consideration for pregnant women and women raising children
Discrimination and harassment	• Discriminatory expression in advertising • Gender pay gap • Insufficient consideration for diversity and minorities (e.g. sexual harassment, abuse of authority, pregnancy discrimination, discrimination and harassment against male workers who have children and workers responsible for persons in need of nursing care, etc.) • Discrimination against foreign employees and job applicants
Human rights issues related to AI technology	• Discriminatory hiring practices through the use of AI • Discriminatory use of company products and services • Lack of consideration for accessibility
Right to privacy	• Acquisition of personal information requiring care and provision to third parties without consent • Personal information leaked
Human rights issues in the supply chain	• Direct and indirect involvement in human rights violations* in the supply chain

* Serious risks such as forced labor, child labor, and poor working conditions

* Wages and benefits, forced labor, excessive and unreasonable working hours, occupational health and safety, freedom of association, child labor and young workers, discrimination and harassment, freedom of expression, right to access remedies, human rights issues related to AI technology, right to privacy, fair business, human rights issues in the supply chain, impact on local communities and the environment, consumer safety and the right to know

2. Prevention and mitigation of adverse impacts

We are taking measures to prevent and mitigate identified human rights issues that have a high degree of adverse impact. For particularly salient human rights issues, we use a Self-Assessment Questionnaire (SAQ) to conduct detailed checks at relevant sites where there are concerns about adverse impacts, and we are working to make improvements on an individual basis (see pp. 58–61 for examples of efforts to address salient human rights issues).

3. Tracking

Tracking at production sites

From the perspectives of occupational health and safety and diverse types of employment at our production sites, we recognize the importance of tracking human rights risks, and do so on an ongoing basis. We use the RBA self-assessment questionnaire to conduct annual ESG risk evaluations at major production sites to identify and correct adverse impacts. Additionally, some production sites undergo biennial RBA Validated Assessment Program (VAP)* audits to confirm compliance with international ESG requirements, including those concerning human rights and the environment, while promoting integrated tracking and continuous improvement. All six sites audited between 2024 and 2026 received RBA recognition, and in February 2026, a production site in Thailand became the first in the Ricoh Group to receive Platinum certification.

* This program is an onsite compliance verification program for the RBA code of conduct by independent, third-party audit firms.

RBA certification status

Site name	Country	Date of most recent audit	Score (out of 200 points)	Recognition	Expiration date
Ricoh Industry - Tohoku Plant	Japan	March 2026	190.7	Silver	March 2028
Shanghai Ricoh Digital Equipment	China	October 2024	175.2	Silver	October 2026
Ricoh Manufacturing (Thailand)	Thailand	January 2025	193.7	Gold	January 2027
ETRIA MANUFACTURING JAPAN - Gotemba Plant	Japan	July 2026	187.5	Silver	July 2028
ETRIA MANUFACTURING (DONGGUAN)*1	China	November 2024	184.5	Silver	November 2026
ETRIA INDUSTRY (THAILAND)*2 Ayutthaya Factory	Thailand	January 2026	200.0	Platinum	January 2028

*1 Former company name at the time of certification: Ricoh Manufacturing (China)
*2 Former company name at the time of certification: Oki Data Manufacturing (Thailand)

RBA Validated Assessment Program (VAP)

Implementation of Assessment for Suppliers

To ascertain human rights risks in the supply chain, we evaluate human rights risks in an ongoing manner through annual ESG risk self-assessments focused on around 300 critical suppliers that account for more than 80% of our purchases. Based on the assessment results, we request corrective action from high-risk suppliers, providing advice for improvement through on-site audits.

Supply Chain Management

4. Information disclosure

In accordance with the Ricoh Group Human Rights Policy, we disclose the progress of our efforts to deal with adverse impacts on human rights in a transparent manner through means such as our website and the Integrated Report.

Initiatives and performance

Salient human rights issues

Responses based on the Guide to Respecting Human Rights

In 2024, with the approval of the ESG Committee, we issued the Ricoh Group Guide to Respecting Human Rights for domestic and overseas Group companies. The guide sets out standards for each of the 15 representative human rights risks to be followed by the Ricoh Group.

We work to reduce human rights risks by implementing the guide's contents, with a focus on salient human rights issues. The guide prioritizes the points to be observed, and we confirm compliance through annual human rights impact assessments and implement improvement activities according to the level of achievement.

Salient human rights issues	Examples from the guide
1. Forced labor	Employment contract terms must be clearly explained in a language understandable to the worker before employment, and both parties must agree to them.
2. Excessive and unreasonable working hours	Do not refuse requests for paid leave or a change of leave dates without valid reasons.
3. Occupational health and safety	Ensure the safety and hygiene of dormitories provided to workers.
4. Discrimination and harassment	Strictly prohibit requiring any medical examinations or the provision of information not required by law as a condition of hiring or employment.
5. Human rights issues related to AI technology	Focused confirmation of potential privacy infringement and implementation of countermeasures when using and providing an indiscriminate face recognition system using AI in public spaces.
6. Right to privacy	Reflecting changes in privacy-related laws in the company's policies, standards, and processes, and ensuring their dissemination.
7. Human rights issues in the supply chain	Conducting assessment and verification of human rights risks during company acquisitions.

Salient human rights issues: 1. Forced labor

We recognize as issues forced labor without the consent of workers, falsification of labor contracts, non-performance of contracts, and the charging of fees related to employment, and we strive to respect the basic human right to work freely and choose one's own job.

Initiatives to prevent forced labor

Not paying workers for their labor constitutes labor exploitation, a form of forced labor. In 2024, we abolished pay reductions as a disciplinary measure in our major Group companies in Japan and overseas in accordance with international standards.

In 2020, for example, a third-party audit (RBA Validated Assessment Program (VAP)) was conducted voluntarily by a production site in China. As a result of the audit, it was revealed that some of the labor agencies contracted by the site had required workers to pay a part of the recruiting fees. As the burden of recruitment fees on workers could lead to debt labor, a corrective measure was taken to refund the fees incurred by the workers. Regarding preventive measures, Ricoh ordered the prohibition of charging workers recruitment fees. Since then, no cases of workers being charged such fees have been confirmed.

Salient human rights issues: 2. Excessive and unreasonable working hours

We recognize that overtime work outside legal limits, consecutive working hours, or restrictions on entitled leave are issues that must be addressed, and we use strengthened work hour management systems to prevent excessive and unreasonable labor practices.

Initiatives to prevent excessive and unreasonable working hours

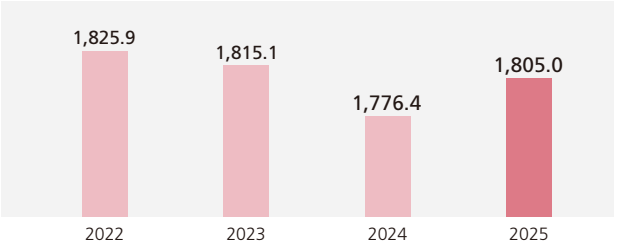
Ricoh thoroughly registers daily work records and uses a system that visualizes matters for each employee such as actual working hours, overtime hours for the day and for the week, and the status of annual paid leave. By using this system, employees, their managers, and the human resources division can track and immediately respond to any issues, thereby ensuring Ricoh complies with labor standards laws.

To reduce overtime hours, we are reviewing and automating work tasks, giving warnings to managers of employees who work a lot of overtime, and conduct labor management training.

Furthermore, annual targets are set for the entire company and each department with regard to overtime hours and the rate at which annual paid leave is taken. Progress is checked monthly and necessary measures are considered and implemented. The company and the work site are working together to continuously reduce total actual working hours.

Inclusive Culture and Work-Life Management

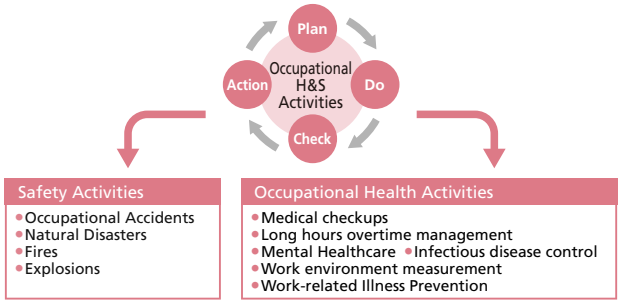
Average annual total actual working hours



Salient human rights issues: 3. Occupational health and safety

To help ensure the safety and health of our employees, we recognize that issues such as the occurrence of occupational accidents due to an inadequate safety and health environment and delayed measures in addressing mental and physical health problems are challenges, and we are working to strengthen our internal systems, manage risks, and improve employee literacy in this area.

Basic Health and Safety Policy and Promotion Structure / Basic Concept



〈Safety activities〉

Initiatives to strengthen safety management

Since 2000, we have held OSHMS certification from the Japan Industrial Safety & Health Association (JISHA), mainly for our production sites. Since 2011, we have established an internal certification system focused on verifying on-site implementation, based on the Guidelines on Occupational Safety and Health Management Systems (OSHMS Guidelines)*. In addition to on-site visits by evaluators, we also conduct hybrid evaluations with specialized experts, who participate remotely.

In 2024, we further revised our evaluation system to emphasize process-based assessments, enabling autonomous and continuous implementation of the PDCA cycle for safety and health activities. This enhanced framework is being horizontally deployed, primarily across our domestic production-related companies. In addition, sales, service, and office affiliates are building a safety framework through the development of 5S activities, and research and development affiliates are implementing safety activities tailored to their actual situations, such as identifying and improving hazardous areas through risk assessments and strengthening safety education.

In recent years, we have used DX to optimize safety management based on occupational accident data. By visualizing Lost Time Injury Frequency Rate (LTIFR) with Power BI, we quantitatively track the status of safety activities against target values. Since fiscal 2025, this approach has enabled multifaceted analysis of accident trends and factors that were previously difficult to identify, and the results are being used to develop highly effective safety measures for prevention and recurrence prevention.

Furthermore, we have established group-wide rules and measures to minimize damage in the event of an occupational accident requiring urgent action.

* Guidelines of the Ministry of Health, Labour and Welfare in alignment with the ILO guidelines.

Risk assessment and education

Since fiscal 2018, we have been conducting group-wide risk assessments, mainly in production and R&D, to continuously reduce risks (accident prevention) by identifying and improving hazardous areas, including emergency situations*.

Since 2023, we have established risk assessment processes for the relocation of production processes and the equipment design stage.

In 2025, we introduced a method that clarifies work details for each individual task and identifies the hazards involved in order to improve the accuracy of hazard identification. This initiative has made it possible to identify non-routine and emergency work that was previously likely to be overlooked, leading to more effective risk assessments suited to the characteristics of each task.

At production sites, we have established an experiential safety training program to prevent occupational accidents from occurring in the first place. This is based on the idea that "to improve safety awareness, it is important to experience hazards through the five senses, not only through classroom education." Safety education is provided using VR equipment and experiential training devices that can recreate workplace-specific hazards such as falls, entanglement, caught-in or caught-between accidents, and solvent explosions.

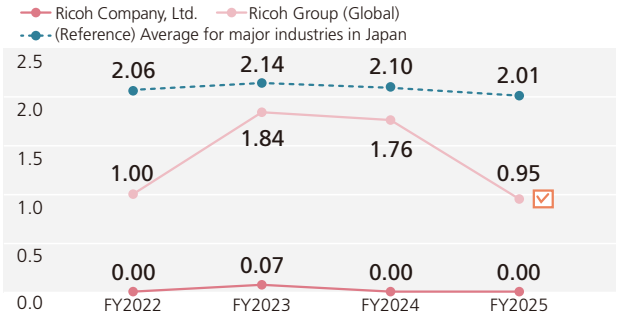
* Fire, explosion, electric shock, contact with hazardous materials, etc.

Fiscal 2025 occupational accident frequency rate

In fiscal 2025, as a result of measures we introduced to reduce occupational accidents, the major accidents* count remained at zero, the occupational accident frequency rate was 0.95 (global), and the occupational accident severity rate was 0.03 (global).

* An accident or disaster involving death, or in which three or more people are injured or fall ill regardless of whether or not there was lost worktime.

Occupational accident frequency rate



* Past figures have been revised due to a correction in employee coverage

〈Occupational health activities〉

The CEO issued the Ricoh Group Health Declaration to support health promotion and disease prevention for each and every employee.

Ricoh Group Health Declaration

Building a framework for thorough occupational health activities

To prevent lifestyle-related diseases and detect cancer at an early stage, we work with the health insurance association to provide comprehensive medical examinations to eligible employees aged 35 and over. We have also established a robust occupational health system to provide the same level of health support to approximately 30,000 employees at Group companies in Japan. Through measures such as follow-up after health examinations and mental health care, we promote both physical and mental health care and strengthen management in coordination with human resources and labor relations departments.

Physical health initiatives

- Prevention of lifestyle-related diseases
- Strengthening of cancer prevention, early detection, and early treatment
- Support measures for women's health and creating an environment that balances treatment and work

Mental health initiatives

- Stress checks
- Line care training, strengthened management support
- Self-care training

At a line care training session

Common initiatives

- Support from occupational health physicians, nurses, and psychologists
- Health management for those working long hours
- Responses to absence from work and return to work / support for return to work
- Measures and considerations in the workplace
- Countermeasures against infectious diseases
- Anti-smoking measures (since 2015, smoking has been banned during working hours and on company premises)

Salient human rights issues: 4. Discrimination and harassment

We recognize issues such as insufficient consideration for diversity and minorities and discrimination in recruitment and employment as challenges, and are taking measures to prevent such discrimination and harassment and strengthen preventive measures.

Initiatives related to preventive measures

Ongoing employee education is carried out.

Period	Training	Content and target
Annually	Human rights education	E-learning for newly hired employees within the Ricoh Group in Japan
		Streaming of a lecture by a legal advisor about harassment, for newly appointed managers within the Ricoh Group in Japan
Annually	Ricoh Group compliance education	E-learning for directly employed Ricoh Group employees in Japan and overseas 2025 theme: What Integrity Means to Me
2023	Compliance study session	Study workshops on harassment for Ricoh Japan executives
2024	Harassment prevention training	E-learning for all Ricoh employees in Japan and some employees of Ricoh Group companies in Japan
2025	Management training	Training, including harassment-related content, was provided for management under the theme of "Update of Organizational Culture Led by Corporate Leadership Ethics."
2025	Customer harassment	Awareness-raising activities for employees in Japan through short videos, quizzes, and other content

Initiatives to prevent discrimination during recruitment / employment

At a production site in Thailand, female workers engaged in standing work had their pregnancy status confirmed prior to employment from the viewpoint of work safety considerations, but this was discontinued in 2023 in accordance with international standards because of the possibility of discrimination.

Salient human rights issues: 5. Human rights issues related to AI technology

Initiatives related to technology ethics and appropriate AI utilization

In addition to medical research involving human subjects, there has been an increase in human engineering research. To help ensure that research is conducted appropriately from both an ethical and scientific perspective, we introduced an ethics review system in 2017 to protect research subjects.

We established The Ricoh Group's Basic Policy for AI Technology Utilization in 2021. In light of widespread concerns about the rapid evolution of generative AI, in 2023 we established guidelines for the use of generative AI within the Group companies in Japan. That same year, we also established the Ricoh Group Technology Ethics Charter, set up a specialized organization, and launched a cross-organizational promotion committee (Ricoh Technology Ethics Promotion Committee) to begin activities.

We introduced a technology assessment process into our R&D activities in 2024. It is a risk-based management method that aims to protect users from both physical harm and psychological safety risks.

In addition to the above initiatives, we conduct educational activities such as internal training for Ricoh Group employees and invite experts from inside and outside the company for lectures and symposiums on technology ethics. To promote understanding and compliance with the Generative AI Usage Guidelines, we conducted an e-learning program for employees of Ricoh Group companies in Japan during fiscal 2025. Through key points for effective business use of generative AI and case studies, the program enhanced employees' understanding of important considerations.

Ricoh Ethics Review Committee (Only available in Japanese)

The Ricoh Group's Basic Policy for AI Technology Utilization

Ricoh Group Technology Ethics Charter | Ricoh Group Technology Ethics

Salient human rights issues: 6. Right of privacy

We recognize the issues of inappropriate acquisition, use, and provision of privacy information (including personal information and sensitive personal information) to third parties and the matter of unintentional leaks, as challenges. We therefore work to create policies, strengthen internal systems, and enhance security.

Privacy protection initiatives

We define the Ricoh Group's Data Privacy Policy to manage personal data, including the personal information of customers, with the aim of complying with all laws and regulations related to the information entrusted to us by our customers.

Furthermore, we comply with all relevant laws, regulations, and other standards to ensure that all personal information handled in the course of our business is utilized appropriately and effectively. Since the enactment of the Act on the Protection of Personal Information in 2005, the Ricoh Group in Japan has formulated and implemented its own set of regulations for personal information protection that take into account international trends in this field, and manages these regulations. We ensure thorough awareness of these regulations among all employees and other relevant parties, and continuously work to maintain and improve them.

The Ricoh Group's Data Privacy Policy

Basic Policy for Personal Information Protection

Information Security

Salient human rights issues: 7. Human rights issues in the supply chain

We recognize the issues of direct and indirect involvement in human rights violations* in the supply chain as challenges and promote activities to reduce such risks.

* Includes forced and child labor, poor working conditions, and other serious risks

Ricoh Group Supplier and Partner Code of Conduct

We formulated the Ricoh Group Supplier Code of Conduct in 2006. Through it, we have worked with suppliers to benefit society and the environment and develop sustainably. In 2023, we renamed the code the Ricoh Group Supplier and Partner Code of Conduct, which we expect business partners to adhere to. We ask suppliers and partners to sign this code of conduct. In fiscal 2025, 100% of critical suppliers signed the code, meeting our 100% target.

Submission rate of the agreement of suppliers for the Ricoh Group Supplier and Partner Code of Conduct

	FY2023	FY2024	FY2025
Target	90%	98%	100%
Achievement	97%	98%	100%

Supplier ESG risk assessments

We monitor compliance with the Ricoh Group Supplier and Partner Code of Conduct by asking critical suppliers who have signed the agreement to complete ESG risk self-assessments. We assess management systems related to labor, health and safety, the environment, and ethics, as well as the status of environmental initiatives, particularly among manufacturers, to identify risks from an integrated human rights and environmental perspective. To increase the low-risk supplier ratio, we support and encourage suppliers identified as requiring improvement to make the necessary improvements.

As a result of these initiatives, the low-risk rate among critical suppliers was 95% in fiscal 2025.

Supplier audits

Based on risk assessments, moderate-risk and high-risk suppliers are asked to prepare improvement action plans. Improvements are confirmed through on-site audits by the responsible buyer. For some high-risk suppliers, further audits are conducted by a third party to confirm improvements. In fiscal 2024, we took corrective measures with four high-risk suppliers identified in fiscal 2023. Specifically, we explained the purpose of the Self-Assessment Questionnaire (SAQ) and the assessed content to suppliers who did not correctly understand the SAQ questions and provided advice on how to address issues. As a result, there were zero high-risk suppliers in fiscal 2024 and corrective measures were completed. The number of high-risk suppliers remained zero in fiscal 2025.

Addressing ESG procurement

〈Examples of improvement activities〉

Employees were required to bear costs related to being hired.
Support for improvement:
We asked the supplier to document that it would not charge recruitment fees and confirmed that the policy had been established.

Response regarding conflict minerals

Ricoh Group's Responsible Minerals Procurement Policy

The Ricoh Group Responsible Minerals Procurement Policy was established in 2022 in recognition that mineral mining and mineral trading in conflict-affected areas and high-risk areas are a source of funding for armed groups and anti-government organizations, fuel conflict, or are closely related to important social issues such as human rights violations, labor issues, and environmental destruction. We are working with suppliers to ensure transparency and responsible mineral procurement in the supply chain.

Our efforts to eliminate the use of raw materials that may be conflict minerals include calling for the exclusion of problematic smelters from our supply chain and identification of procured parts.

Ricoh Group's Responsible Minerals Procurement Policy

Conflict minerals survey

We recognize that the procurement of some minerals from states in conflict areas and other high-risk areas may become a source of human rights abuses and labor problems, etc. In order to prevent the occurrence of problems, we have been conducting investigations into responsible mineral resource procurement in cooperation with suppliers every year since fiscal 2013. And simultaneously, we have been conducting and continuing due diligence in cooperation with industry groups. We assess conflict mineral content by component and require suppliers to source minerals from RMAP*-conformant smelters to eliminate the use of conflict minerals.

* The Responsible Minerals Assurance Process (RMAP) is a smelter and refinery accreditation program of the Responsible Minerals Initiative, an American entity that supports responsible mineral production and sourcing globally

Conflict minerals survey results

	FY2025	
	3TG (Tin, Tantalum, Tungsten, Gold)	Cobalt
Number of smelters & refiners	330	102
Number of RMAP conformant smelters & refiners (conflict-free)	205	59
Number of RMAP Active smelters & refiners	9	2
RMAP conformant / Active smelters & refiners rate	65%	60%
Response rate from suppliers	97%	96%

Addressing the conflict minerals issues

Human rights education and awareness-raising activities

Our respect for human rights prioritizes due consideration for all stakeholders associated with corporate activities and requires that each and every employee who is involved in daily operations has a proper understanding of human rights and a deep awareness of human rights issues. With the establishment of the Ricoh Group Human Rights Policy, we conducted human rights education through e-learning and webinars from fiscal 2021 to fiscal 2022 to promote understanding of the relationship between Business and Human Rights and the content of the Ricoh Group Human Rights Policy.

Education overview

Title	Fiscal year	Target	Implementation rate
Business and Human Rights Ricoh Group Human Rights Policy (e-learning, webinar, etc.)	FY 2021	Approx. 32,000 executives and employees of Ricoh Group companies in Japan	94%
	FY 2022	Approx. 45,000 executives and employees of 80 Ricoh Group companies outside Japan	96%

During Human Rights Week every December, we conduct human rights awareness activities for employees.

Overview of awareness activities

Fiscal year	Theme	Main Initiatives
FY 2024	Prevention of Human Rights Violations and Provision of Remedies	To promote understanding of the whistleblowing system and foster a sound reporting culture, awareness activities were promoted through short videos, digital signage, and bulletin board postings.
FY 2025	Know and Prevent! Customer Harassment	To learn about the latest trends, confirm relevant behavior, and understand key points to prevent incidents and avoid becoming a perpetrator, awareness activities were promoted through short videos, quizzes, digital signage, and bulletin board postings.

Scope: Employees in Japan (including employees of on-site partner companies)

We will continue to provide education and training so that each and every employee can understand the necessity of respect for human rights in business.

Reporting systems and remedies

We have established systems that enable employees, suppliers and partners, and external stakeholders to report concerns about human rights violations without fear of retaliation. Reports are promptly investigated, and we work to remedy adverse human rights impacts.

Reports may be submitted anonymously, and information is strictly managed. We also prohibit any detrimental treatment of individuals for making reports in good faith or cooperating with investigations. The Ricoh Group Global Whistleblowing System allows reports to be submitted directly to Ricoh's full-time corporate auditors.

For external stakeholders, we have established the Responsible Business Conduct (RBC) Hotline for allegations involving violations of applicable standards or ethical principles, including human rights, and the Engagement and Remedy Platform for human rights-related grievances. Reports submitted through the Engagement and Remedy Platform are received by the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER), and we address them with support from experts.

For reports received through the external stakeholder contact desk, an investigation is conducted over a period of one to two months, and, as a general rule, we strive to provide feedback on the investigation results to the whistleblower, to the extent possible, within approximately three months. Including cases where facts could not be confirmed, 85% of reported cases were closed within three months. In response to allegations of discrimination or harassment, we confirmed the facts and are providing ongoing training to employees as a preventive measure against recurrence.

〈Report Status〉

Number of cases reported to the external stakeholder contact desk in fiscal 2025: 16 cases

Breakdown

Category	Number of cases
Wages and benefits	2 cases
Discrimination and harassment	6 cases
Right to privacy	1 case
Fair Business	1 case
Responsible Business Conduct	6 cases

Remedies

Stakeholder engagement

Employee representatives

At the Ricoh Council's Central Meetings held in March 2026, we introduced our initiatives to respect human rights across the Ricoh Group to employee representatives. By deepening understanding of the concept of human rights due diligence and Group-wide initiatives, we aim to ensure that the voices of each employee are appropriately communicated when needed, and to embed respect for human rights in each workplace.

Japan Council for Inclusive Culture Initiatives*

As part of our human rights due diligence, we conducted an online dialogue in May 2026. We exchanged views on barriers to an inclusive corporate culture in relation to discrimination and harassment. It was confirmed that an inclusive corporate culture is taking root and that flexible working styles are progressing. On the other hand, views were also raised regarding challenges such as generational gaps in values and perspectives on work, as well as fairness related to gender. The outcomes of this dialogue will be reflected in the consideration of measures and in ongoing monitoring and improvement efforts.

* An employee group comprising employees from across the Group companies in Japan that considers and communicates measures to promote an inclusive corporate culture

Foreign contract workers in Japan

In May 2026, we conducted in-person group interviews with foreign contract workers in Japan (a total of 14 participants of multiple nationalities).

The objective was to utilize their feedback to help create a more comfortable working environment and further enhance our human rights initiatives. We exchanged views on topics such as forced labor, occupational health and safety, and discrimination and harassment. The working environment, workplace communication, and safety were confirmed to be generally favorable. It was also confirmed that there are few gaps between pre-employment explanations and actual working conditions. On the other hand, areas for improvement were identified in multilingual support, such as signage that relies heavily on Japanese kanji. The results will be reflected in stronger consideration for human rights throughout the supply chain through the development of measures, continuous improvement, and sharing with contractors.

Accessibility initiatives

To realize "Fulfillment through Work," we provide products and services that are easy for everyone to use, regardless of age, physical characteristics, or usage environment. Accessibility is not only a matter of respecting fundamental human rights but also an important quality requirement that underpins the value we provide. We work consistently to improve accessibility throughout the process from product design to use.

Ricoh Group Accessibility Policy

The Ricoh Group ("Ricoh") embraces Fulfillment through Work as its mission and vision. Ricoh is committed to ensuring and enhancing accessibility across its products, services, and information systems to realize a society in which all people, regardless of age or disability, can access information and services.

Taking into account the laws and regulations of each country and region, international guidelines, and customer requirements, Ricoh will promote accessibility measures within a reasonable scope, considering the characteristics of its products and services, usage environments, and technical constraints. Ricoh will also strive for continuous improvement by progressively enhancing accessibility across its business processes.

Ricoh regards the assurance of accessibility not merely as a matter of legal compliance, but as an important consideration in each process of planning, design, development, sales, and maintenance.

Ricoh will advance its accessibility initiatives with reference to the following laws, standards, and guidelines. The specific scope of application and details of implementation will be determined based on the characteristics of the products and services provided, the laws and regulations of the regions in which they are offered, and individual contractual terms and conditions. Ricoh will also refer to other relevant standards and guidelines as necessary.

Key Laws, Standards, and Guidelines Referenced

- ISO/IEC 10779 (JIS X 8341-5)
- Web Content Accessibility Guidelines (WCAG)
- EN 301 549 (European Accessibility Standard)
- Section 508 of the U.S. Rehabilitation Act

For products and services that require accessibility conformance information, Ricoh endeavors to provide accessibility-related information through mechanisms such as the ITI Voluntary Product Accessibility Template (VPAT®), thereby promoting transparency.

Note: *VPAT® is a self-disclosure reporting format used to describe the degree of conformance of a product or service with applicable accessibility requirements. It does not constitute certification, endorsement, or a declaration of full compliance. Additional information is available on Ricoh's related websites.*

Accessibility of products

Aiming to create products that everyone working in an office can use comfortably, we incorporate accessibility features into multifunction printers, printers, and other products, with consideration for physical burden, visibility, and operability.

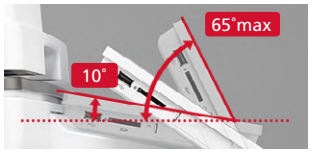
Accessibility of Products

Easy-to-see, easy-to-understand operation screens

Operation panels use large text for key items and feature simple display elements and button layouts.

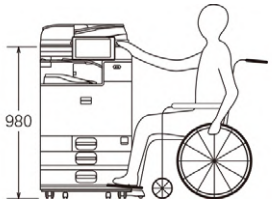
Universal design that reduces physical burden

Paper trays are designed to be easy to grip and to open and close with minimal force. Toner can also be replaced with one hand, with consideration given to people with limited grip strength or those who use a prosthetic hand.



Height design accommodating wheelchair users

Document loading areas and controls are designed at heights that wheelchair users can reach comfortably.



Consideration for color vision and hearing

LED and LCD displays use color schemes that accommodate diverse color vision. Audible alerts use sound pressure levels and frequency ranges that are easy to hear, with consideration for age-related changes in hearing. A Color Universal Design–compatible print mode is also available.

Accessibility of manuals and software

HTML manuals and printer drivers are increasingly compatible with screen readers. Software products are also being made compatible with a range of assistive technologies, including keyboard operation, screen magnification, and braille display connectivity.

Web accessibility

Recognizing websites as important customer touchpoints, we continuously work to improve web accessibility so that everyone can access necessary information, including product, corporate, and support information.

Accessibility Statement for Ricoh Group Websites

We have adopted WCAG 2.2 (Web Content Accessibility Guidelines) as the quality standard for all of our websites and are working to improve accessibility with the aim of conforming to WCAG 2.2 Level AA.

Accessibility Statement for Ricoh Group Websites

Social contribution activities

Basic concept

As social issues become increasingly diverse and serious, we regard working to address them as an important corporate responsibility. In addition to addressing social issues through business, we position social contribution activities as an important initiative and have established ESG targets for these efforts. Through social contribution activities, we seek to coexist with local communities and enhance employee engagement. We promote activities globally in collaboration with diverse stakeholders, including customers and local communities in regions around the world, aiming to enhance both social and corporate value.

Policy and targets

Global Policy on Social Contribution Activities

The Ricoh Group, mindful of its responsibility as a corporate citizen, respects the cultures and customs of all countries and regions, joining in active partnership with like-minded people and inspiring employees to contribute to the development of a sustainable society and planet. Reflecting a deep understanding of social issues in various parts of the world, our Group companies carry out social activities focusing on several priority areas.

Philosophy	**Ricoh Way** **Mission & Vision** At Ricoh, we 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
Principles of action	**Ricoh Group Code of Conduct** **Practical contributions to society** Engage in activities that contribute to the local community. Foster a corporate ethos that places importance on contributions to society.

* Only relevant parts from Ricoh Way and Ricoh Group Code of Conduct are cited

Targets

Annual targets are established with the aim of achieving a number of participants equivalent to the number of employees.

- Employee participation rate in social contribution activities (cumulative basis): 87% (fiscal 2026)

Strategy

Implementing social contribution activities in priority areas

Taking into account the basic policy on social contribution and the Ricoh Group's material issues, we have established three priority areas based on our strengths in technology and human resources. In implementing activities, we aim to contribute effectively to resolving social issues and sustain our initiatives through collaboration among the company, employees, and the social sector.

Priority area

1 Inclusion in the workplace (see p.65)

As a company that supports fulfillment through work, the Ricoh Group uses its resources to undertake initiatives that provide employment opportunities for people who face difficulties in working.

2 Coexistence with the community (see p.66)

The Ricoh Group works to resolve issues in communities where it has business sites through education, community development, and other activities that leverage its strengths.

3 Response to climate crisis and biodiversity (see p.67)

Addressing climate change and conserving biodiversity are urgent global environmental issues. In addition to addressing them through business, the Ricoh Group actively undertakes related social contribution activities.

Initiatives

Priority areas and main activities

Inclusion in the workplace

We aim to create a society in the evolving digital age that brings Fulfillment through Work to diverse people and currently support those who face difficulties in working in a variety of environments.

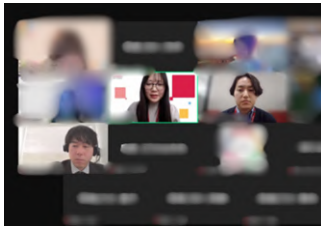
●Digital support program for young people (Japan)

Amid the rapid advancement of digital society, we have collaborated with Sodateage Net, a certified nonprofit organization, since 2021 to implement a social contribution program using digital technologies. The program is designed to encourage young people who face employment difficulties due to the digital divide to participate in the world of work. In fiscal 2025, 30 young people participated, bringing the cumulative total to 189. After completing the program, more than 80% of participants said that they had gained the courage to take on new challenges, marking a new step toward employment. In addition, 45 employees participated on a pro bono basis, bringing the cumulative total to 223, and gained many insights through their interactions with the young people.

〈Overview of programs conducted in fiscal 2025〉

- Experience of a digital workplace at Ricoh Japan's LiveOffice "ViCreA"
- Online talk sessions featuring experiences shared by Ricoh Group employees
- Online lectures on AI and courses on using generative AI and design production tools
- Online work experience in design using generative AI

Experience at ViCreA


Talk session with employees

〈Comments from participating young people〉

- It was helpful to experience creating and presenting work using AI and design tools.
- I was worried about whether I could do it, but the many warm words of encouragement gave me confidence.
- Hearing employees talk about their failures, how they recovered, and other experiences was very informative.

●Youth employment support activities (United Kingdom)

Since 2014, Ricoh UK has worked with The King's Trust, a charity that supports young people facing difficulties in employment or education, to provide youth employment support. The 12-week program for young people aged 16–25 includes mentoring, interview practice, CV-writing workshops, and two weeks of work experience at a Ricoh office, helping participants prepare for employment. In fiscal 2025, the program supported 114 young people, bringing the cumulative total to 465, while 57 employees participated as volunteers and contributed to their development. To date, more than 20 participants have joined Ricoh UK and are now playing active roles in the company.

In the United Kingdom, the introduction of legislation such as the Social Value Act and the Procurement Act has required companies to clearly demonstrate social value, making this an important initiative within corporate strategy.

〈Overview of programs conducted in fiscal 2025〉

- Two weeks of work experience at a Ricoh office, followed by presentations on lessons learned and future aspirations
- Mentoring to support career development by Ricoh employees
- Interview practice and CV-writing support provided by Ricoh employees

Employment support event

Coexistence with the community

Because we operate in diverse regions around the world, we place importance on coexistence with each local community. To achieve this, we collaborate with stakeholders, including customers and local communities, to conduct community-based social contribution activities such as developing the next generation and supporting community development.

Ichimura Nature School Kanto (Japan)

The Ichimura Nature School is a nonprofit organization established in 2001 to commemorate the 100th anniversary of the birth of Kiyoshi Ichimura, founder of Ricoh and the Ricoh San-Ai Group. Through nature-based experiential activities centered on farming and communal living, the school supports the healthy development and growth of children from fourth grade in elementary school through third grade in junior high school. In fiscal 2025, 35 children completed the program, bringing the cumulative total over the 24 years since its establishment to 1,096. Many employee volunteers support the children's activities, which also enhances the employees' own engagement. We have also continued to support the Ichimura Nature School Kyushu since its establishment in 2002.

Harvesting burdock

Making miso with harvested soybeans

Supporting ophthalmic care in the Pacific Region (New Zealand)

Since 2013, Ricoh New Zealand has supported The Fred Hollows Foundation NZ, which seeks to provide sight-restoring surgery and treatment in the Pacific region, train local doctors and eye care specialists, and improve local clinics and healthcare systems. Ricoh New Zealand employees, suppliers, customers, and others have supported the initiative, raising more than NZ$ 250,000 to date and helping restore the sight of more than 6,500 people.

Presentation of a donation

Lecture

FreeWill, Ricoh's social contribution club (Japan)

FreeWill is an employee-led endeavor launched in 1999 that seeks to turn individual donations into a sizable fund for social contribution activities underpinned by greater participation and sustained involvement in the movement. Currently, employees from a total of eight Ricoh Group companies* (approximately 6,000 members) are voluntarily participating in activities as FreeWill members. Employees who belong to FreeWill donate a portion of their salaries and bonuses, with the collected funds going to nonprofit and other organizations that promote solutions to social issues and employees' social contribution activities. The recipients are selected based on recommendations from members and deliberations by member representatives, and the donations are matched by contributions from the Ricoh Group companies.

* Ricoh, Ricoh Japan, Ricoh IT Solutions, Ricoh Creative Service, Ricoh Industry, RICOH PFU COMPUTING, ETRIA, and ETRIA MANUFACTURING JAPAN

〈Fiscal 2025 activities〉

- Donations to 46 social contribution organizations
- Member participation event: Picture Book Project* "Walk in Her Shoes"

Picture Book Project

Walk in Her Shoes

Families creating picture books

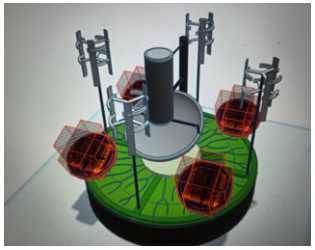
* Picture book used: "Yes"/"No" Report
Keiko Hamada, Rironsha

Member participation walking event

Supporting the development of future innovators (United States)

To help develop future innovators, Ricoh USA provides scholarships through the Regeneron International Science and Engineering Fair (ISEF), one of the world's largest science competitions for high school students, to students who create practical, sustainable solutions to environmental issues. Since 2005, Ricoh USA has awarded more than $470,000 in scholarships to support innovative ideas from high school students. The fiscal 2025 Ricoh Sustainable Development Award was presented to Hanah Ko, a senior at Harmony Science Academy in El Paso, Texas.

Awards ceremony



Award-winning renewable energy system

Response to climate crisis and biodiversity

Recognizing that climate change and biodiversity degradation have particularly significant impacts on society and the economy amid changes in the global environment, Ricoh Group companies around the world conduct social contribution activities such as forest conservation and tree planting that help mitigate these challenges.

Ricoh One Million Trees Project

Since 1999, we have actively undertaken forest conservation activities not only to conserve biodiversity but also to prevent global warming and support the development of sustainable communities. Since 2020, we have pursued the goal of creating forests with one million trees through both conservation and expansion. In collaboration with environmental NGOs, local governments, residents, and various other stakeholders, we conduct forest conservation activities worldwide.

In fiscal 2025, 115,000 trees were planted, bringing the cumulative total for fiscal 2020–2025 to 655,000.

Ricoh Japan

As an initiative to contribute to the SDGs together with customers, Ricoh Japan has planted one mangrove tree in Southeast Asia—the Philippines and Indonesia—for each eligible product introduced since 2020. By the end of fiscal 2025, approximately 580,000 trees had been planted.

In addition to contributing to biodiversity conservation and climate action, Ricoh Japan works with local residents to support the development of sustainable communities by increasing incomes through larger fish catches, enhancing disaster prevention functions, and taking other measures.

Tree-planting site in Indonesia

Ricoh (Malaysia)

In collaboration with the Kota Damansara Community Forest, Ricoh (Malaysia) conducts forest management activities aimed at conserving the local ecosystem.

Ricoh (Thailand)

In collaboration with the Mangrove Forest Conservation Center, local agencies in Samut Songkhram, universities, and other organizations, Ricoh (Thailand) planted mangrove trees.

Ricoh Manufacturing (Thailand)

In collaboration with the AMATA City Rayong Industrial Estate, Ricoh Manufacturing (Thailand) conducts conservation activities in surrounding green spaces.

Shanghai Ricoh Digital Equipment

Shanghai Ricoh Digital Equipment conducts annual tree-planting activities in collaboration with local communities and suppliers.

Performance

Social contribution activities

Metrics	FY2022	FY2023	FY2024	FY2025
Number of participants in social contribution activities (people)	57,261	51,200	68,408	62,369
Hours spent on social contribution activities (hours)	132,573	102,738	128,904	132,733
Donations (¥ million)	1,337	134	118	112
Total social contribution expenditure (¥ million)* Global	1,913	567	725	721
Japan	1,358	233	339	245
Outside Japan	555	334	386	476

* This amount includes monetary donations plus labor (man-hours) and donated goods converted into their monetary value.

Participating in initiatives and advocacy activities

Participation in initiatives

Since advocating for environmental management in 1998, the Ricoh Group has actively participated in domestic and international environmental initiatives that go beyond the scope of existing economic and industry associations. To realize its own approaches and strategies in the environment field, the Group has also made proactive policy recommendations through external organizations and initiatives.

If the Ricoh Group's position or approach and the stance and activities of associated organizations and initiatives are at variance, or if the measures are considered insufficient, we will endeavor to collaborate with other companies to strengthen these measures. We will also regularly verify whether the Ricoh Group's environmental strategies, and activities with organizations and initiatives are consistent and coherent. If there is a lack of measures or a major discrepancy between them, we will consider withdrawing from such organizations and initiatives.

Advocacy activities

We actively participate in initiatives in Japan and overseas and demonstrate leadership in introducing necessary policies and encouraging corporate action. Our advocacy activities in the field of climate change have also received international recognition. In September 2024, we were named one of eight companies worldwide demonstrating leading performance on climate policy engagement in a report published by InfluenceMap, an independent UK-based climate risk think tank.

In October 2025, as a specific initiative, we shared our activities and understanding of issues related to decarbonization and resource circulation at committees and councils organized by Japan's Ministry of the Environment and the Tokyo Metropolitan Government. Through these efforts, we contributed knowledge to policy discussions and promoted public-private dialogue. In November, we endorsed a joint declaration promoting the transition to a decarbonized society at a summit of the Japan Climate Initiative (JCI), in which we participate, and communicated our corporate initiatives. At the Japan Climate Leaders' Partnership (JCLP), Ricoh Chairman Yoshinori Yamashita serves as Representative Director and leads external communications and stronger collaboration among companies toward realizing a decarbonized society.

Initiatives to participate in or support

United Nations Global Compact

RE100

Science Based Targets initiative (SBTi)

* Targets approved by SBTi (p.22)

Task Force on Climate-related Financial Disclosure (TCFD)*

* Dissolved in 2023, with the International Sustainability Standards Board (ISSB) assuming its role

Taskforce on Nature-related Financial Disclosures (TNFD)

Social Impact Management Initiative (SIMI)

Japan Climate Leaders' Partnership (JCLP)

Japan Climate Initiative (JCI)

Japan Partnership for Circular Economy (J4CE)

30 by 30 alliance for biodiversity

Japan Business Initiative for Biodiversity (JBIB)

Responsible Business Alliance (RBA)

Responsible Minerals Initiative (RMI)

Participation in Initiatives and Advocacy Activities

ESG index inclusion and recognition

The Ricoh Group's ESG initiatives have been recognized through its inclusion in ESG indexes in Japan and overseas. (As of September 2026)

Sustainability Yearbook

Dow Jones Best-in-Class Indices Asia Pacific Index

MSCI ESG Ratings[*1] AAA

MSCI Selection Indexes[*2]

GPIF's ESG Indices

MSCI Japan Empowering Women Index (WIN)[*2]

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

MSCI Nihonkabu ESG Select Leaders Index[*2]

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

FTSE4Good Index Series

https://www.lseg.com/en/ftse-russell/indices/ftse4good

GPIF's ESG Indices

FTSE JPX Blossom Japan Index / FTSE JPX Blossom Japan Sector Relative Index

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

https://www.lseg.com/en/ftse-russell/indices/blossom-japan

GPIF's ESG Indices

S&P/JPX Carbon Efficient Index

GPIF's ESG Indices

Morningstar Japan ex-REIT Gender Diversity Tilt Index

Global 100 Most Sustainable Corporations

EcoVadis

CDP CLIMATE and WATER / Supplier Engagement Leader

ISS ESG Corporate Rating

Nikkei Sustainable Comprehensive Survey SDGs Edition

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