

April 2, 2003

Ricoh Company, Ltd.
15-5, Minami Aoyama 1-chome
Minato-ku, Tokyo 107-8544
Japan

Notice of Purchase of Shares from Subsidiaries

We hereby inform you that Ricoh Co., Ltd. (RICOH) has resolved at its Board of Directors meeting held on March 28, 2003 to purchase its shares from subsidiaries pursuant to the provisions of Article 211-3 of the Commercial Code, and executed the purchase as follows.

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| 1. Type of shares purchased | : Shares of common stock of RICOH |
| 2. Number of shares purchased | : 229,000 shares |
| 3. Aggregate purchase price | : JPY 412,429,000 |
| 4. Date of purchase | : April 1, 2003 |
| 5. Method of repurchase | : negotiated trade |
| 6. Names of subsidiaries | : Ricoh Leasing Company, Ltd.
Ricoh Elemex Corporation
Ricoh Logistics System Co., Ltd.
other 18 subsidiaries |

The above refers to the purchase of shares of common stock of RICOH allotted to the subsidiaries that owned Tohoku Ricoh Co., Ltd. shares. This follows from Ricoh Co., Ltd. making Tohoku Ricoh Co., Ltd. a wholly owned subsidiary through share exchange on April 1, 2003.