February 13, 2025

Company name: Ricoh Company, Ltd.
President and CEO: Akira Oyama
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Notice of the Participation of Oki Electric Industry in ETRIA CO., LTD., and the Conclusion of the Related Business Integration Agreement and Shareholders Agreement, and the Transfer (Acquisition) of a Consolidated Subsidiary

Ricoh Company, Ltd. (President and CEO: Akira Oyama; hereinafter "Ricoh") has resolved at a meeting of its Board of Directors that a third company, Oki Electric Industry Co., Ltd. (Representative Director and CEO: Takahiro Mori; "OKI"), will join Ricoh's consolidated subsidiary, ETRIA CO., LTD. ("ETRIA"), a joint venture formed on 1 July 2024 by Ricoh and Toshiba Tec Corporation (President and CEO: Hironobu Nishikori, "Toshiba Tec") to develop and manufacture multifunction printers and other products.

In order to facilitate OKI's participation in ETRIA, Ricoh, ETRIA and OKI have today entered into an agreement setting out the various conditions for business integration of OKI's development and production of multifunction printers, etc. into ETIRA (the "Business Integration") through a company split, with an effective date of October 1, 2025 (scheduled). In addition, Ricoh, Toshiba Tec, and OKI, have concluded a shareholders' agreement regarding the operation of ETRIA after the Business Integration, etc. As a result of the Business Integration, the investment ratio of the three companies in ETRIA will be Ricoh 80.74%, Toshiba Tec 14.25%, and OKI 5.01%. The investment ratio of Toshiba Tec in ETRIA will change from 15% to 14.25%, and ETRIA will cease to be Toshiba Tec's equity method affiliate.

Ricoh will cause ETRIA to take over OKI's business relating to the development and production of multifunction printers, etc. as well as the shares of OKI's consolidated subsidiary (the "Acquisition of Shares") through an absorption-type company split (the "Absorption-Type Company Split") in accordance with the absorption-type company split agreement to be concluded between ETRIA and OKI, as follows.

1. Overview of the subsidiary to be acquired

The following is an overview of OKI's consolidated subsidiary to be transferred (acquired) as a result of the Acquisition of Shares.

(1)	Name	Oki Data Manufacturing (Thailand) Co., Ltd.	
(2)	Location	Rojana Industrial Park, 1/39 Moo 5, Tambol Kanham, Amphur U-Thai, Ayutthaya 13210, Thailand	
(3)	Name and title of representative	Kunihiro Tsukui	
(4)	Business description	Productions of printers, component products of MFPs etc.	
(5)	Capital	420,000,000 Thai Baht	
(6)	Date of establishment	January 1, 1999	
(7)	Major shareholders and shareholding ratios	Oki Electric Industry Co., Ltd.: 100%	
(8)	Relationship with the listed company	Capital relationship	N/A
		Personnel relationship	N/A
		Business relationship	N/A

(9) Consolidated results of operations and consolidated financial condition of the relevant company for the past three years (in millions of Thai Baht)

	Fiscal year ended March 2022	Fiscal year ended March 2023	Fiscal year ended March 2024
Net assets	850	955	1,139
Total assets	3,469	2,945	3,134
Sales	6,072	9,343	7,466
Operating profit	-55	162	306
Ordinary profit	-78	124	316
Net income	-59	98	264

2. Schedule

(1)	Date of resolution of the board of directors	February 13, 2025 (today)
(2)	Date of execution of the absorption-type company split agreement	TBD
(3)	Effective date of the Absorption-Type Company Split (the date of the Acquisition of Shares)	October 1, 2025 (scheduled)

3. Overview of successor company in an absorption-type company split (ETRIA CO., LTD.)

(1)	Company name	ETRIA CO., LTD.
(2)	Address	16F Yokohama Gate Tower, 1-2-5 Takashima Nishi-ku, Yokohama-shi, Kanagawa, Japan
(3)	Representative name	Katsunori Nakata, President and CEO
(4)	Principal business	Development, production, and sales of office machines, industrial equipment, optical equipment, their peripheral devices and consumables, and other products.
(5)	Capital stock	500 million yen
(6)	Date of formation	July 1, 2024
(7)	Shareholder composition	Ricoh 85%, Toshiba Tec 15%
(8)	Accounting date	March 31

4. Future outlook

The impact of the Business Integration including the Acquisition of Shares on Ricoh's consolidated financial results for the current fiscal year is minimal. When a matter that should be disclosed is decided or occurs, Ricoh will disclose promptly.

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