



February 21, 2018

Company Name: Ricoh Company, Ltd.  
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(Code Number: 7752 First Section of the Tokyo  
Stock Exchange, Nagoya Stock Exchange, Fukuoka  
Stock Exchange, and Sapporo Securities Exchange)  
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## **Notice regarding a tender offer received from Coca-Cola Bottlers Japan Holdings Inc. to repurchase its own shares**

Ricoh announces that it resolved at a Board of Directors' meeting held on February 21, 2018 to tender all Ricoh owned shares of the Coca-Cola Bottlers Japan Holdings Inc. (referred to as CCBJH from here) under a tender offer proposed by CCBJH as outlined below. This tender offer was resolved at CCBJH's Board of Directors' meeting held also on February 21, 2018.

### **1. Background of tendering shares under the tender offer**

In Ricoh's three-year plan, the "19<sup>th</sup> Mid-Term Management Plan", which started from the fiscal year 2017, "RICOH Resurgent" set out to prioritize structural reforms, expand growth businesses, and to reinforce its management system. Ricoh published its growth strategy and priorities at an investors' meeting which took place on February 6, 2018. It established how it intends to expand its customer base resulting from new opportunities being created by leveraging its expertise in printing technologies. Further it intends to add Ricoh-oriented value to its customer base by connecting offices to the frontlines. As part of this strategy, Ricoh announced at the meeting its plan to invest 200 billion yen in M&A.

In the process of undertaking a comprehensive review of its business and assets, leaving no stone unturned, and as part of Ricoh's structural reform, Ricoh carefully evaluated this tender offer. It was decided to tender shares under this tender offer due to the fact that the conditions, including the tender offer price, represented fair market value. The funds will be used as an investment resource to further expand the business as Ricoh strives to improve its company value.

## 2. Overview of CCBJH

(1) Trade Name	Coca-Cola Bottlers Japan Holdings Inc.												
(2) Business	Manufacturing, distribution, and sales of beverage products												
(3) Foundation	December 20, 1960												
(4) Registered location of head office	7-9-66 Hakozaki, Higashi-ku, Fukuoka												
(5) Location of head office	9-7-1 Akasaka, Minato-ku, Tokyo												
(6) Representative	Representative Director and President: Tamio Yoshimatsu												
(7) Capital	15,231 million yen												
(8) Employees (as of June 30, 2017)	17,200 (consolidated)												
(9) Major Shareholders and Shareholding Ratio (as of December 31, 2017)	<table border="0"> <tr> <td>Coca-Cola (Japan) Company, Limited</td> <td>13.55%</td> </tr> <tr> <td>Ricoh Company, Ltd.</td> <td>8.28%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust Account)</td> <td>3.58%</td> </tr> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>2.93%</td> </tr> <tr> <td>Toyo Seikan Group Holdings, Ltd.</td> <td>2.72%</td> </tr> </table>			Coca-Cola (Japan) Company, Limited	13.55%	Ricoh Company, Ltd.	8.28%	Japan Trustee Services Bank, Ltd. (Trust Account)	3.58%	The Master Trust Bank of Japan, Ltd. (Trust Account)	2.93%	Toyo Seikan Group Holdings, Ltd.	2.72%
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(10) Relationship with Ricoh	Capital	Stated as (9)											
	Personnel	One board member from Ricoh											
	Transactional	None											
(11) Three-year consolidated operating results and financial position (Japan based, Millions of yen, unless otherwise noted)													
Fiscal Term	Full year ended December, 2015	Full year ended December, 2016	Full year ended December, 2017										
Total Equity	260,878	261,173	627,485										
Total Assets	378,105	377,468	883,918										
Book value per share	2,386.81 yen	2,389.28 yen	3,070.01 yen										
Net Sales	440,476	460,455	872,623										
Operation Income	14,262	21,143	40,579										
Ordinary income	13,723	20,602	39,859										
Profit attributable to owners of the parent	9,970	5,245	25,244										
Consolidated earnings per share attributable to owners of the parent-basic	91.35 yen	48.05 yen	144.26 yen										
Dividends per share	44.00 yen	46.00 yen	44.00 yen										

(Note) With Coca-Cola East Japan, Co., Ltd. becoming a wholly-owned subsidiary as of April 1, 2017, from Q2 fiscal year 2017, Coca-Cola East Japan, Co., Ltd. and six other companies are included in their consolidated results.

### 3. Status of Shares Held Before and After Tendering Shares under the Tender Offer

(1) Number of shares held before the tender offer	17,075,239 shares (Number of voting right: 170,752) (Percentage of total number of shares issued 8.28%)
(2) Number of shares to be applied for the tender offer	17,075,239 shares (Number of voting right: 170,752) (Percentage of total number of shares issued 8.28%)
(3) Number of shares held after the tender offer (Note)	0 share (Number of voting right: 0) (Percentage of total number of shares issued 0.00%)

(Note) The number of shares held, as described above, is under the condition that the tender offer concludes and that all 17,075,239 CCBJH common shares which Ricoh owns are purchased after tendering. In this tender offer, the maximum share for the share purchase is set at 19,000,000 shares so that depending on applications from the other shareholders of CCBJH, there remains a possibility that Ricoh's application for all 17,075,239 shares may not be purchased.

### 4. Timetable for the Tender Offer

(1) Board resolution	February 21, 2018
(2) Date of tender offer public announcement	February 22, 2018
(3) Tender offer period	February 22, 2018 through March 22, 2018
(4) Date of clearing commencement	April 13, 2018

### 5. Sales Price and Number of Shares to be Sold

Sales price per share	3,275 yen
Number of shares to be sold	17,075,239 shares
Total Sales	55,921,407,725 yen

### 6. Impact on business performance

Regarding the impact on its financial results, Ricoh will announce on or after March 23, after completing the tender offer, as the number of shares sold might fluctuate based on actions by other shareholders.

This is not included in the consolidated earnings forecast for the fiscal year ending March 31, 2018, which was announced on January 31, 2018. Regarding any change to the consolidated earnings forecast for the fiscal year ending March 31, 2018, we will announce this in a timely manner.

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