

Ricoh forms capital alliance with Cybozu

Tie-up will strengthen collaborative relationship and accelerate Digital Services business development in Japan and globally

TOKYO, December 20, 2022 – Ricoh Company, Ltd. today announced that it has formed a capital alliance with Cybozu Inc. (Head Office: Chuo-ku; Tokyo; President Yoshihisa Aono).

Cybozu plans to dispose of treasury shares through a third-party allotment to Ricoh, allotting 1,740,100 Cybozu common shares to Ricoh (representing 3.30% of Cybozu's total outstanding shares after the disposal of treasury shares through the same third-party allotment, which represents 3.66% of voting rights held). Through this capital alliance, the two companies will further develop and strengthen their cooperative relationship and build a long-term and deep partnership to accelerate the development of their digital services businesses in Japan and globally.

On April 27, 2022, the two companies agreed to a Digital Services business alliance for the purpose of accelerating digital transformation (DX) in Japan and globally. The two companies have promoted personnel exchange of digital professionals and software engineers in the field close to customers, and in October 2022, they jointly developed and launched the cloud-based business improvement platform "RICOH kintone plus" for the Japan market. "RICOH kintone plus" is linked to Ricoh's co-creation platform, "RICOH Smart Integration," and is based on Ricoh's business improvement know-how cultivated through providing issue-adaptation solutions for SMEs, as well as requests received from "kintone®" services customers. Ricoh has also prepared original plug-ins and templates for "RICOH kintone plus" while also enabling integration with Ricoh's multifunction devices.

By combining Cybozu's low-code/no-code development capabilities with Ricoh's problem-solving capabilities through its global sales and support system, we support our customers' efforts to "improve business operations led by front-line workers" by providing support that goes hand-in-hand with our customers.

The two companies plan to gradually expand the geographic scope of their business in the U.S. by the end of FY2022, followed by Europe and other regions. Cybozu plans to use the funds raised through this capital alliance to expand its cloud infrastructure, including the enhancement of server equipment, which will serve as the foundation for Japan and global collaboration, and develop its organization and structure. Specifically, Cybozu will use the funds to expand cloud infrastructure by purchasing server equipment, etc., in anticipation of business expansion using "RICOH kintone plus." Furthermore, in the U.S., which will be the first step of global expansion, Cybozu plans to invest in personnel expenses, advertising, marketing, etc., over the next three years. Doing this

will build and maintain a stronger organizational structure by combining Ricoh's strong customer base with Cybozu's accumulated U.S. business know-how.

Ricoh and Cybozu will collaborate to harness both companies' creativity to support the future growth and competitiveness of customers and contribute to the DX of "work" for the future of companies and organizations by supporting the information sharing and streamlining of business processes through the power of digital technology.

Related News

Ricoh and Cybozu partner in the Digital Services business

https://www.ricoh.com/release/2022/0427_1

| About Cybozu |

Cybozu Inc. develops software that supports teamwork based on its corporate philosophy of "Creating a society overflowing with teamwork. Cybozu's products such as "kintone," "Cybozu Office," "Garoon," and "Mailwise" are widely used by many companies and teams, regardless of industry or size, with a total of 11 million users. Headquartered in Japan with offices in the United States, China, Vietnam, and other countries, expanding our user base globally.

In our training business and Teamwork Soken, which started in 2017, we provide know-how and teamwork enhancement methods to companies that are reforming their organizations and support them by leveraging the experience and knowledge of work style reform that Cybozu has practiced and cultivated.

For further information, please visit <https://cybozu.co.jp/en/company/>

| About kintone |

A business application development platform provided by Cybozu, Inc. Business applications can be created to suit the customer's needs, such as case management for sales, customer inquiry history management, project progress and task management, and employee daily work reports. Applications can be developed without programming. In addition, by utilizing communication functions such as in-house Social Networking Service, speedy information sharing is possible, thereby improving business efficiency.

For further information, please visit <https://www.kintone.com/>

| About Ricoh |

Ricoh is empowering digital workplaces using innovative technologies and services that enable individuals to work smarter from anywhere.

With cultivated knowledge and organizational capabilities nurtured over its 85-year history, Ricoh is a leading provider of digital services, information management, and print and imaging solutions designed to support digital transformation and optimize business performance.

Headquartered in Tokyo, Ricoh Group has major operations throughout the world and its products and services now reach customers in approximately 200 countries and regions. In the financial year ended

March 2022, Ricoh Group had worldwide sales of 1,758 billion yen (approx. 14.5 billion USD).
For further information, please visit www.ricoh.com

###

© 2022 RICOH COMPANY, LTD. All rights reserved. All referenced product names
are the trademarks of their respective companies.