

News Release

ETRIA CO., LTD.
Ricoh Company, Ltd.
Toshiba Tec Corporation
Oki Electric Industry Co., Ltd.

OKI joins ETRIA joint venture for multifunction printer development and manufacturing

Reinforcing the structure to supply industry-leading common engines

TOKYO, Japan, February 13, 2025 – Ricoh Company, Ltd. (President and CEO: Akira Oyama; “Ricoh”), ETRIA CO., LTD. (Representative Director, President and CEO Katsunori Nakata; “ETRIA”), Toshiba Tec Corporation (President and CEO: Hironobu Nishikori, “Toshiba Tec”), and Oki Electric Industry Co., Ltd. (Representative Director and CEO: Takahiro Mori; “OKI”) announce today that ETRIA, a joint venture company that was formed on July 1, 2024 to integrate Ricoh and Toshiba Tec’s multifunction printers (MFPs) development and manufacturing, will welcome a new partner, OKI. OKI is the third company to join ETRIA.

1. Objective of the business integration

ETRIA aims to become the leading manufacturing company that will continue to be needed around the world by combining the development and production technologies of like-minded companies, optimizing everything from product planning and development to procurement and production of raw materials and parts. As a manufacturing company that is agile to change, ETRIA will energize manufacturing in Japan. With OKI’s participation, ETRIA will strengthen its ability to respond to environmental changes and achieve the following.

- i. Strengthen development capabilities of engines, the internal mechanism of MFPs and printers
 - Leverage OKI’s LED head technology to develop compact/resource and energy-saving products
- ii. Accelerate cost reduction through commonization
 - Common use of ETRIA’s key parts and materials
- iii. Acquire technologies and commercial materials for new business creation
 - Synergy between ETRIA’s Auto-ID and OKI’s LED color label printer businesses
- iv. Establish a resilient production system
 - Leverage major OKI’s production site in Thailand

Under its Mission and Vision of Fulfillment through Work, Ricoh is committed to transitioning into a digital services company, aiming for sustainable growth and further development. Ricoh is working closely with its customers to contribute to transforming their business processes and creating new value by combining various edge devices and optimal applications. Through ETRIA, Ricoh will realize new business creation by offering highly competitive products in the printing field, further expanding supply sources, and integrating technologies and expertise.

Toshiba Tec aims to become a global top solutions partner, as a platformer that co-creates new value and solutions to social issues with customers and partners, by practicing its Corporate Philosophy: Creating with You. The participation of OKI in ETRIA is expected to enhance development capability through LED print head technology acquisition, increase profitability through commonization of engines and key parts, acquire technologies and products for new business creation, and achieve production capacity expansion in the Asian region. As a partner company of ETRIA, Toshiba Tec will step up its efforts to contribute to supporting digital transformation (DX) of customers' offices and frontlines and solving social issues.

OKI's Corporate Philosophy, true to the company's "enterprising spirit," is to commit in creating superior network solutions and providing excellent information and communications services globally to meet the diversified needs of communities worldwide in the information age. As a company "Delivering OK! to your life", OKI provides value that leads to the resolution of social issues in the three fields of contribution: safe and convenient social infrastructure; job satisfaction and productivity enhancement; and conservation of global environment. By OKI joining ETRIA, OKI will improve product competitiveness by accelerating technology integration, including LED print head technology and enhancing engine development. Also, through commonization of engines and key parts and improved efficiency of production and procurement, OKI aims to increase profitability and resilient production system to respond to environmental changes. In terms of new business creation, OKI expects innovation creation, which was not possible by OKI alone but by bringing together each company's areas of expertise.

Moving forward, competitive, high quality, high value-added products manufactured by ETRIA will be offered for the global market as Ricoh, Toshiba Tec, and OKI brands that pursue unique user experience of each company. Through each sales channel, each company will provide solutions combined with various software and services and contribute to improving productivity through digitization and workflow improvement tailored to the needs of each customer's business by leveraging their customer base and strengths. We will also contribute to solving social issues by helping our customers realize DX in their offices and workplaces.

2. Overview of the joint venture ETRIA after OKI business integration

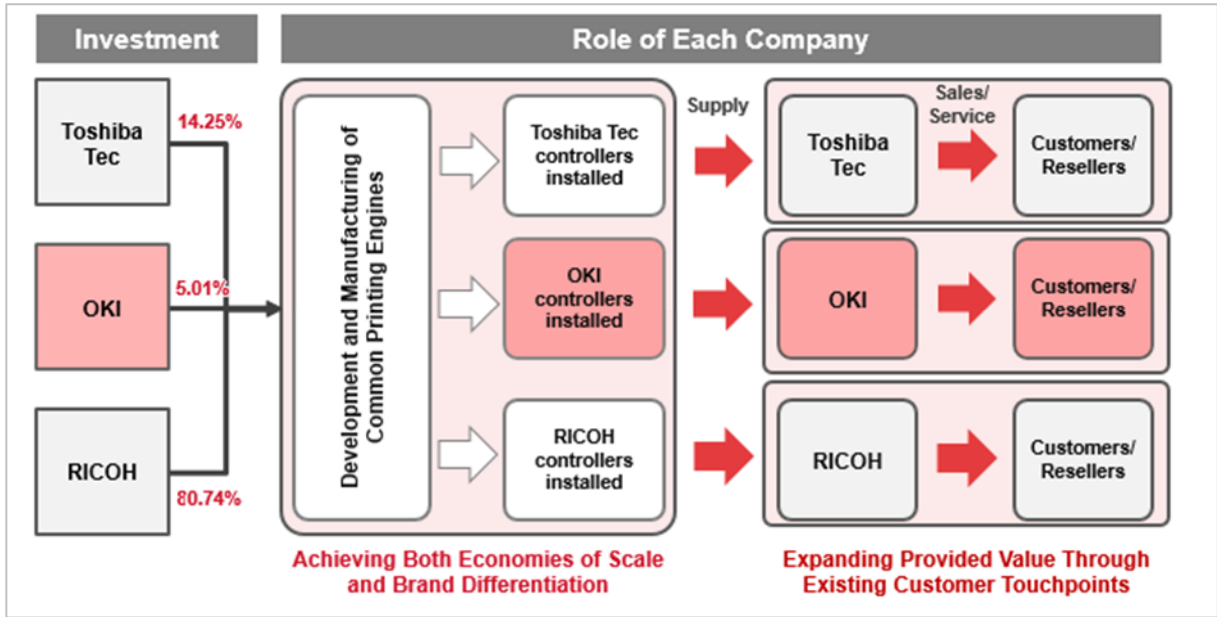
Ricoh, ETRIA, and OKI entered into an agreement setting out the various conditions for business

integration of OKI's development and production of multifunction printers, etc., into ETRIA (the "Business Integration") through a company split, with an effective date of October 1, 2025 (scheduled). Ricoh, Toshiba Tec, and OKI, have concluded a shareholders' agreement regarding the operation of ETRIA after the Business Integration.

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.

(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)	Accounting date	March 31
(7)	Shareholder composition	Ricoh 80.74%, Toshiba Tec 14.25%, OKI 5.01%

Reference material: ETRIA overview after OKI inclusion



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Oki Electric Industry Co., Ltd. <https://www.oki.com/cgi-bin/inquiryForm.cgi?p=020e>