

March 15, 2004

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

## **Notice of Repurchase of Shares from the Market**

We hereby inform you that Ricoh Co.,Ltd. (RICOH) repurchased its shares from the market as follows pursuant to the provisions of Article 210 of the Commercial Code.

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|---------------------------------|--|
| 1. Purchase Period              | : February 09, 2004 through March 12, 2004 |
| 2. Number of shares repurchased | : 865,000 shares                           |
| 3. Aggregate purchase price     | : JPY 1,662,408,000                        |
| 4. Method of repurchase         | : Purchase on the Tokyo Stock Exchange     |

(Reference)

1) Matters resolved at the ordinary general meeting of shareholders held on June 26, 2003:

- Type of shares to be repurchased : Shares of common stock of RICOH
- Aggregate number of shares to be repurchased : Up to 32,000,000 shares
- Aggregate purchase price : Up to JPY 60,000,000,000

2) Cumulative total of shares repurchased through March 12, 2004

- Aggregate number of shares repurchased : 5,501,000 shares
- Aggregate purchase price : JPY 10,942,906,000