



FOR IMMEDIATE RELEASE

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RICOH TO ACQUIRE IKON OFFICE SOLUTIONS, INC.

Tokyo, August 27, 2008 — Ricoh Company, Ltd. (TSE: 7752, "RICOH") (President & CEO: Shiro Kondo) today announced that it has reached a definitive agreement with IKON Office Solutions, Inc. (NYSE: IKN, "IKON") to acquire IKON (the "Transaction") through RICOH's wholly owned U.S. distribution subsidiary, Ricoh Americas Corporation ("RAC"). The Transaction is supported by both RICOH and IKON and has been approved by the Boards of Directors of the respective organizations.

Background

RICOH (headquartered in Tokyo, Japan) is a global leader in imaging solutions that has brought to the market innovations such as digitalization, network solutions, and colorization. In the rapidly growing printing and document solution areas, RICOH's challenge has been to strengthen its channels for assessing customers' potential needs and making appropriate proposals based on a customer-driven approach. In the extremely competitive U.S. market, Ricoh is committed to further strengthening its sales and support channels.

As the world's largest independent channel for document management systems and services, IKON (headquartered in Malvern, Pennsylvania) supplies and services a wide range of office equipment, such as MFPs (multi-function printers), fax machines and printers, in the U.S., Canada and the Western European markets. With over 400 sales and service locations, IKON has a long track record with Fortune 500 companies among its customers. RICOH has been a key supplier to IKON, and the relationship between the two companies has a long history. In addition, IKON also provides professional services and document outsourcing services to a wide variety of customers.

"IKON has terrific strength in areas that complement Ricoh's growth strategy," said Shiro Kondo, President and CEO of Ricoh Company, Ltd. "IKON has advanced Professional Services capabilities with a long list of satisfied large customers. IKON is respected as well for its production print sales and service expertise. We are excited to add the very experienced IKON management team and the thousands of skilled and dedicated IKON employees to the Ricoh family."

IKON Chairman and Chief Executive Officer, Matthew J. Espe, said, "Following an extensive review of our strategic opportunities, our Board conducted a formal process to evaluate alternatives for the Company, and has approved this attractive transaction for our shareholders, customers and employees. The offer represents a 33% premium over IKON's trailing 60-day average stock price as of market close on August 26th. In addition, combining with Ricoh, one of the world's most respected and innovative companies, will enable us to strengthen our offerings to customers and create new opportunities for our employees."

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NovaCopy is your award-winning document management and copier solutions company providing customized office workflow and integrated business technology for large corporations and small businesses. Recognized as the BTA National Dealer of the Year in 2007, 2008 Perfect Image Award winner for "Best Use of the Web" and as one of the 500 fastest growing companies in the United States, NovaCopy offers FREE consulting services so you may easily choose the exact document solutions, equipment, accessories and software to meet your needs – within your budget. Whether it's streamlining your online collaboration with Microsoft SharePoint, producing color documents via Konica Minolta multi-function copier technology, or providing HP laser printer service and supplies, NovaCopy is ready to help you. For more information, please visit: www.NovaCopy.com