



RICOH
imagine. change.

2024 Gender Pay Gap Report Ricoh Europe PLC

This report details our gender pay gap results for the period 6th April 2023 to 5th April 2024 and our focus areas for the future.



From the CPO

Welcome to our annual Gender Pay Gap report.

This year's report highlights our continued progress in promoting gender equity within Ricoh Europe. Since our first report in 2017, we have made significant strides, reducing the gender pay gap by over 50% on both mean and median pay—a milestone that reflects our ongoing commitment to creating a fair and inclusive workplace.

As ever, we recognise that there is more to do to drive ongoing progress. Key focus areas include further addressing the gender balance within our organisation as well as improving how earning quartiles are distributed across the workforce.

Like many technology businesses, we are on a journey to tackle the gender imbalances prevalent in our industry. Currently, our workforce is comprised of approximately two-thirds male and one-third female. While the gender ratio in our lower pay quartiles aligns more closely with our overall workforce composition, there remains an under-representation of women in our higher pay quartiles. However, this year's data shows encouraging progress, demonstrating the positive impact of our initiatives.

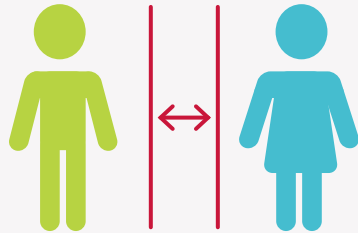
We remain focused on this priority area, taking meaningful action to drive change. Our ongoing investment and sponsorship of female leadership through our pan-EMEA programmes, designed specifically to support female talent, our vibrant women's network, and our non-biased recruitment practices are all contributing to tangible results.

Our mission is clear: to cultivate an inclusive and equitable environment where every individual can thrive and succeed. We know that true progress requires sustained effort, and we are committed to maintaining this momentum, ensuring that Ricoh continues to be an attractive and supportive employer for all genders. Additionally, we remain dedicated to creating opportunities for career progression at every level of our business.

Thank you for taking the time to read our report.

Brian Murray
Chief People Officer, Ricoh Europe

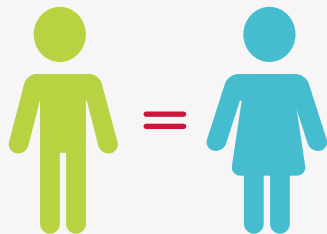




What is the gender pay gap?

The gender pay gap reporting regulations require UK employers with more than 250 employees to disclose their gender pay gap which is made up of a number of statistics.

The gender pay gap is the difference in the hourly rate of pay for all men and all women. The gender pay gap is influenced by a range of factors, including the demographics of a company's workforce.

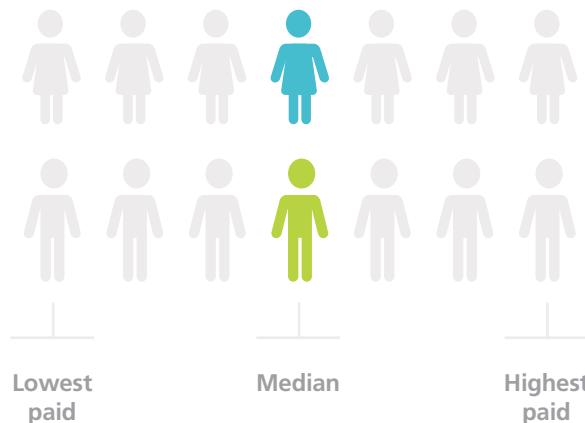
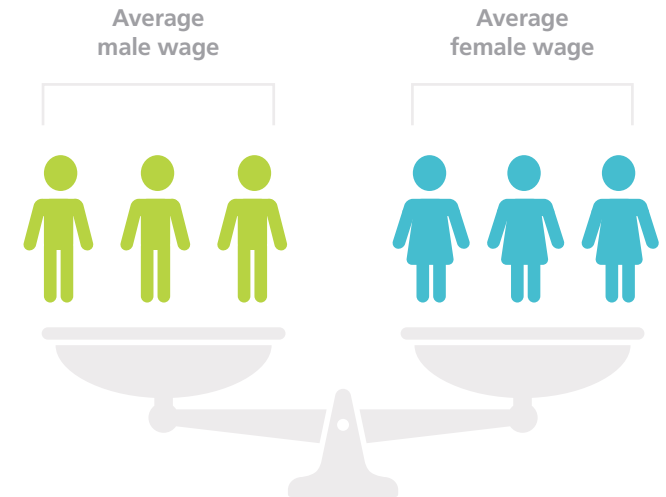


The difference between gender pay and equal pay

"Equal pay" is a legal requirement to pay men and women the same for performing the same or similar work. Ricoh Europe PLC is committed to Equal Pay.

The mean gender pay gap

The mean gender pay gap is the difference in the average hourly pay for women compared to men.



The median gender pay gap

The median gender pay gap is the difference between the middle earning female and the middle earning male.

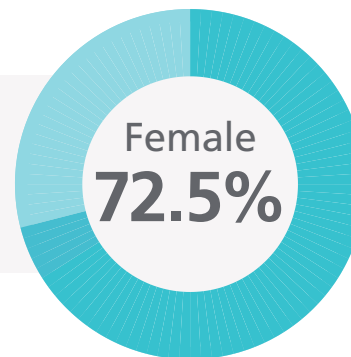
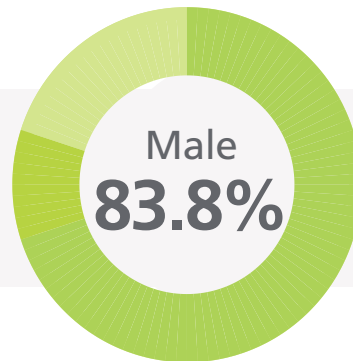
Gender pay gap

This is the percentage difference in mean and median pay for men and women in Ricoh Europe PLC.

Our results show that both our mean and median gender pay gap have improved since 2023. Overall, since we first reported in 2017, we have reduced the gap by more than 50% on both mean and median pay gap.

Mean pay
12.0%

Median pay
7.2%



Proportion of men and women paid a bonus:

Gender bonus pay gap

This is the percentage difference in bonus pay for men and women in Ricoh Europe PLC.

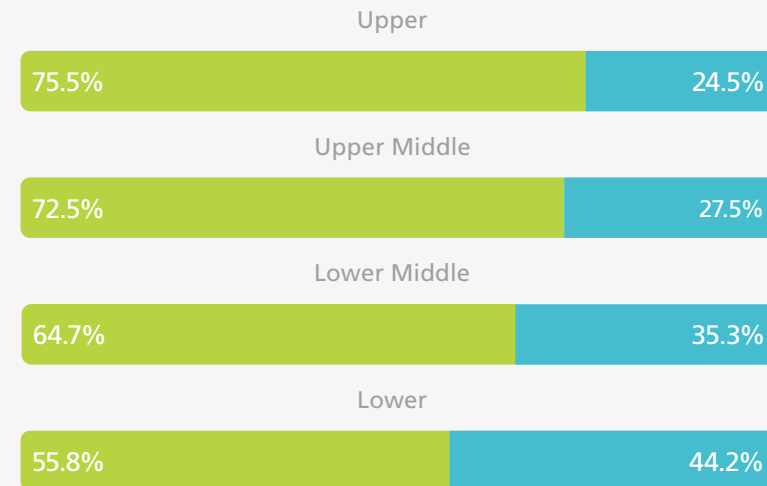
Results show that mean and median bonus pay gap increased from the previous year.

Mean bonus
16.1%

Median Bonus
29.5%

Population by pay quartiles

Ricoh Europe PLC Quartiles



♂ Male

♀ Female

Quartiles explained

The chart above illustrates the gender distribution across Ricoh Europe Plc in four equal size quartiles.

Our quartiles analysis shows a significant improvement in the distribution of men and women in the upper middle pay quartile with 27.5% of this quartile female in 2024 versus 17.4% in 2023. Although we are promoting women through the quartiles the distribution of men and women throughout Ricoh Europe is not even and helps to explain the gap. Lower-earning support roles tend to be occupied by women, whilst the majority of higher-paying roles are occupied by men.

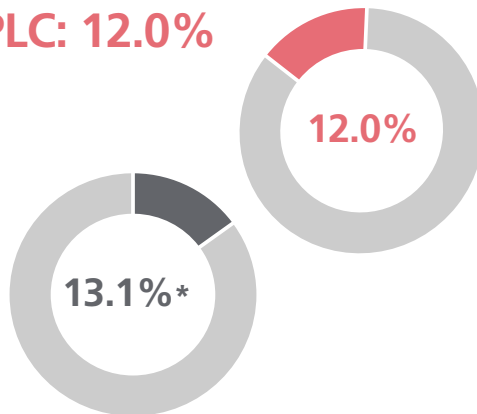
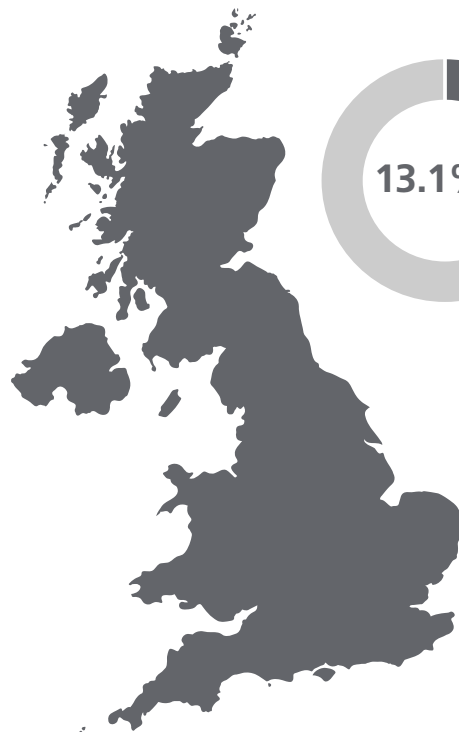
Pay Gap Over Time

The UK national average gender pay gap

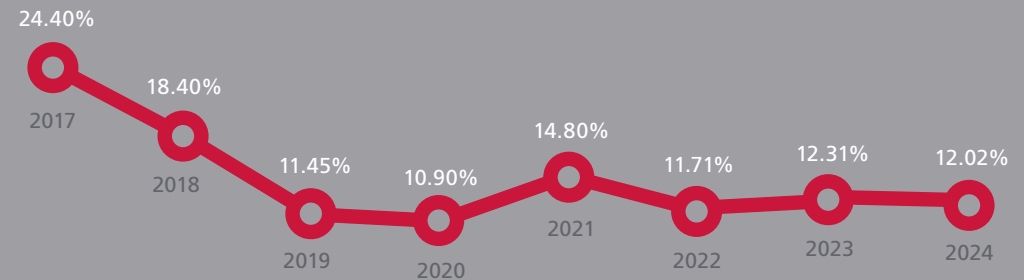
*Source figures from ons.gov.uk

UK national average: 13.1%*

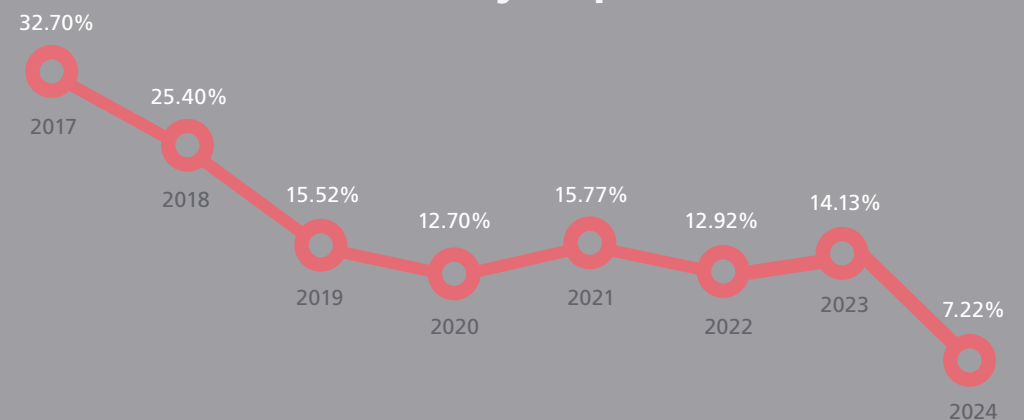
Ricoh Europe PLC: 12.0%



Mean Pay Gap Over Time



Median Pay Gap Over Time



Our Plans

At Ricoh, we empower individuals to find Fulfilment through Work by understanding and transforming how people work so we can unleash their potential and creativity to realise a sustainable future.

We remain committed to fostering an inclusive and equitable workplace where everyone can thrive. As we prepare to activate The Ricoh Promise, our evolving Employee Value Proposition, we continue to strengthen our approach to engagement, diversity, and equity across the business which will support the closing of the gender pay gap.

We have made significant progress over the last seven years, and we continue to focus on actions that enable a strong and vibrant culture throughout our organisation, and proactively identify initiatives to improve gender balance and empowerment. We continue to develop and implement fair and equitable pay policies and practices across all stages of the employee journey with Ricoh, from recruitment, development and progression within the organisation.

As we move into the year ahead, we remain committed to activating The Ricoh Promise and embedding equity, inclusion, and engagement at the heart of our culture.



TALENTED
PEOPLE



PERFORMING
PEOPLE



EMPOWERED
PEOPLE



Talented People

Attracting and recruiting the best people

Actively promoting Ricoh's global values and commitment to diversity and gender equality in all recruitment adverts and outreach to secure the best talent.

Regularly tracking and analysing recruitment statistics to identify opportunities, gaps and mitigation actions to improve representation and opportunities for advancement.

Maintaining regular and ongoing training, coaching and support for hiring managers, with enhanced interview skills and unconscious bias training.

Continuing to promote internal and external recruitment strategies and accountability for both gender equality and diversity standards when shortlisting candidates. These include:

- Using gender-neutral language in recruitment adverts.
- Increasing our use of testing to reduce assessment bias.

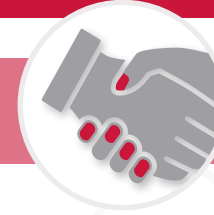


Performing People

Developing and rewarding people to be the best they can be

Investment and sponsorship of female leadership and mentoring programmes, external outreach, and awards programmes to help women reach their full potential. These include:

- **Mentoring, coaching and networking** - Building on the success of the Aurora development programme, which focused on empowering high performing, collaborative, and strategic senior female leaders, we are now leveraging this strong foundation to invest in the next generation of women leaders. By nurturing future talent through our Aurora Alumni by mentoring, coaching and networking with women in Ricoh - we continue to make progress toward closing the gender pay gap and ensuring equitable opportunities for all.
- **Executive development programmes** - Increasing participation rates of senior female leaders in our leadership development programme.
- **EMEA Women's Leadership Forum** - Continued expansion of the forum to provide an internal network of executive female leaders and future emerging female leaders who connect and engage to share their experience and knowledge, and gain opportunities to build networks both internally and through external speakers.



Empowered People

Enabling people to be their best at work, home and in their communities

Understanding Engagement Trends - We analyse our Global Employee Survey engagement scores by gender to identify trends, address disparities, and implement action plans that drive meaningful change.

Advancing Equity and Inclusion - This year, we are increasing our focus on Equity—creating global alignment on what it means for Ricoh and embedding it into our people practices to ensure fair opportunities for all.

Enabling Flexibility and Balance - Our formal hybrid working policy and flexible work initiatives empower employees to balance career development, personal growth, and family commitments—supporting greater inclusion at all levels.

Developing Inclusive Leadership - We continue to invest in leadership development with training that builds awareness of cultural and gender differences, equipping managers to foster diverse, high-performing teams.

Embedding Diversity, Equity, and Inclusion - Through our global diversity policy and the Diversity, Equity, and Inclusion Advisory Council, we are reinforcing our commitment to an inclusive workplace where everyone feels valued and supported.

Recognising Contribution and Impact - Our annual Ricoh Way Awards and Imagine. Change. recognition platform continue to celebrate individuals and teams who bring our values to life and contribute to a positive, engaging workplace.

Investing in Learning for All - Continued investment in flexible online learning has driven equal training completion rates between genders, ensuring all employees can develop the skills needed to grow and succeed.

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