

Press Release

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## Ricoh partners with GreenYellow to supply solar power from rooftop PV system as part of its 'Net Zero' GHG emissions target by 2050



- Solar rooftop installation will help Ricoh reduce tremendously on its electricity bills and its carbon footprint with zero investment and maintenance cost.

**Bangkok, Thailand** – Ricoh Manufacturing (Thailand) Limited, a subsidiary of the world-leading provider of workplace technology - printers, imaging, and electronics, has partnered with GreenYellow, an energy management company offering turnkey services in energy efficiency and solar projects, to supply green solar power from a 4MWp solar rooftop plant at Ricoh Manufacturing (Thailand)'s facility. The solar project, financed, installed, and operated by GreenYellow, will enable the company to reduce its dependence on power usage from the grid and replace a portion of it with solar power. Alternative energy like solar power not only help to significantly reduce electricity bills, but also contributes to bring the company closer to achieving its goal of reaching zero GHG emissions by 2050.

GreenYellow provided a Solar PPA (Power Purchase Agreement) solutions where it finances, designs, constructs, operates, and maintains the entire solar energy system tailored to Ricoh's needs. The operation is cost-free for Ricoh and operations are managed by GreenYellow's energy experts to guarantee performance and deliver savings.

The 4MWp solar rooftop plant installed at Ricoh Thailand's factory is expected to convert solar radiations into over 4.7 GWh of electricity per year, which in turn will help reduce electricity bills and enable Ricoh to reduce its greenhouse gases (GHG) emissions of approximately 2,500 tons per year of CO<sub>2</sub> equivalent. Typically, by partnering with GreenYellow to provide solar power, companies will benefit from both a substantially lower tariff for the solar energy to generates financial savings and a cleaner electricity supply to reduce the carbon footprint attributable to companies.

Ricoh's vision is to pursue a sustainable society through balancing Three Ps – Prosperity (economic), People (society), and Planet (environment). Its long-term environmental strategy is to reach net-zero GHG emissions across the entire value chain by 2050, along with the intermediate target to reduce GHG emission of 63% in 2030 (from 2015 levels). This partnership between Ricoh and GreenYellow reflects GreenYellow's mission to provide solutions for companies to achieve their energy transition targets.

**Yukihiro Toriyama, President of Ricoh Manufacturing (Thailand)** said that “We proactively aim to reduce our environmental impact and strive to improve the Earth's self-recovery capabilities to achieve a net-zero-carbon society and a circular economy through our business and the entire value chain. For more than 80 years, Ricoh has been driving innovation, and we are on our way to achieve Net Zero GHG emissions goal. We are delighted to partner with GreenYellow as they share our vision and actively support partners and clients to ensure the success of their energy transition.”

**Frank Glück, CEO of GreenYellow Thailand and Asia** underlined that “We are proud to support Ricoh Manufacturing (Thailand) make a success of its energy transition with our PPA solution and to effectively contribute to reducing their carbon footprint by adopting solar energy. Moreover, we are also honored to be part of Ricoh's vision to pursue a sustainable society and make a difference to the environment.”

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## About GreenYellow:

GreenYellow, an investor and operator of decentralized solar PV and energy efficiency projects, started its solar PPA activities in Thailand in 2017. Throughout this time period, GreenYellow has secured more than 140 MWp of self-consumption solar projects across the country with large renowned companies like CP Group, Betagro, Ricoh, Valeo, and many more leading industrial players across various industry segments. GreenYellow is established as a key player of the Solar Private PPA market in Thailand with more than 65 employees and invested more than 3.5 billion baht to date.

GreenYellow in Thailand is part of GreenYellow Group, the energy subsidiary of Groupe Casino, which, in 15 years, has become a recognized player in the energy transition in France and abroad and a true ally of companies and public communities in this field. As an expert in decentralized solar photovoltaic production, energy efficiency projects, and energy services, GreenYellow offers its clients a unique and

global platform to empower them to make their energy transition a beneficial and committed reality. In 2018, Tikehau Capital and Bpifrance invested in GreenYellow to support its development and now hold a 24% joint stake in the company.

Operating in 16 countries on 4 continents, GreenYellow is constantly expanding its offering through innovation to meet the needs of private and public players and to help them reduce their environmental footprint.

### **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-years 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 2021, Ricoh Group had worldwide sales of 1,682 billion yen (approx. 15.1 billion USD).

For further information, please visit [www.ricoh.com](http://www.ricoh.com)