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# 2025 Gender Pay Gap Report Ricoh Europe PLC

This report details our gender pay gap results for the period 6th April 2024 to 5th April 2025 and our focus areas for the future.



## From the CPO

Welcome to our annual Gender Pay Gap report.

**This report reflects both the progress we are making and our determination to advance gender equity across our organisation. Since publishing our first report in 2017, our commitment to transparency and sustained action has led to a significant and lasting reduction in our gender pay gap.**

As a technology-led organisation, we operate within an industry where gender imbalance persists. Our workforce remains broadly two-thirds male and one-third female. While representation in the lower pay quartiles reflects this profile, we know there is also work to be done increasing representation in upper quartiles and have set a five-year, year-on-year target to strengthen inclusion and leadership representation aligned to strategy.

Over the past year, we have been strengthening initiatives that support meaningful change. Investing in female leadership remains a priority, through sponsorship and development opportunities. We are proud to represent EMEA in Ricoh's global talent programme, where we nominated exceptionally talented female leaders who were successfully selected to participate. This achievement reflects both the strength of our talent and our intent to build a balanced leadership pipeline.

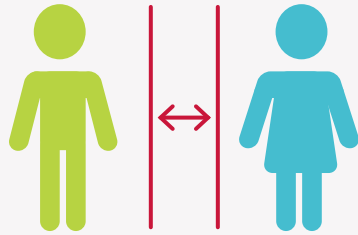
We continue to foster connection and shared learning through the EMEA Women's Leadership Forum and analyse Global Employee Survey results by gender to identify gaps and target action where it matters most.

We are committed to developing high-performing female talent, with regular European executive leadership team talent reviews, and remain focused on clear actions to drive sustained progress in women's representation across management. By tracking women's representation in critical roles and future leadership plans, we're building accountability and keeping progress moving over time.

Our ambition is to create an inclusive environment where everyone can thrive and grow. As Chief People Officer, I am proud of the commitment we have made to closing the gender pay gap, and confident we will continue moving forward with purpose.

**Michael Vavakis**  
Chief People Officer, Ricoh Europe

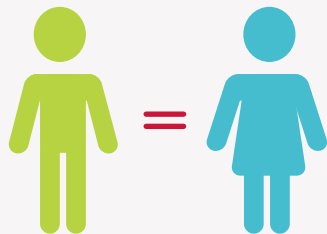




## What is the gender pay gap?

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.

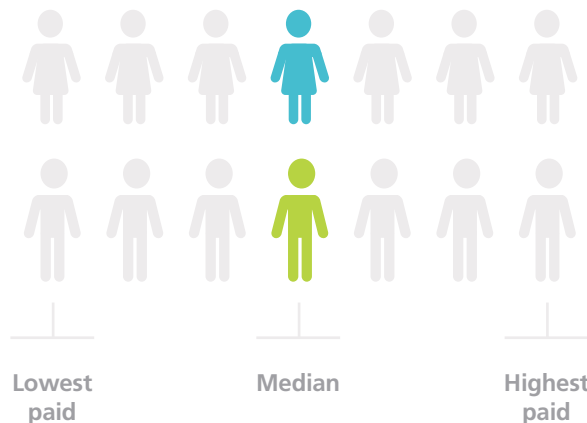
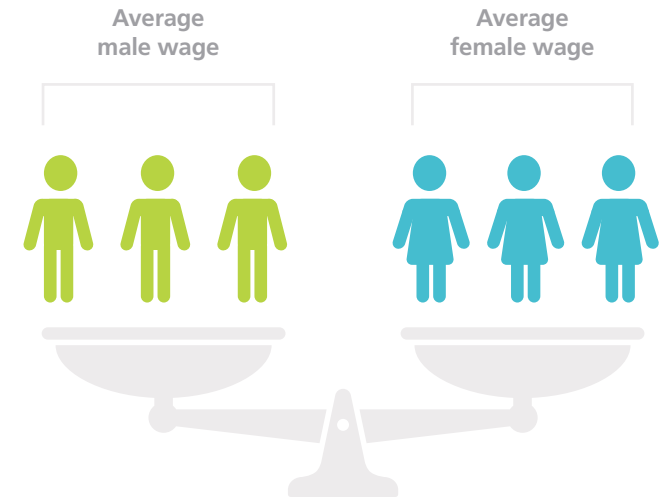


## The difference between gender pay and equal pay

"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.



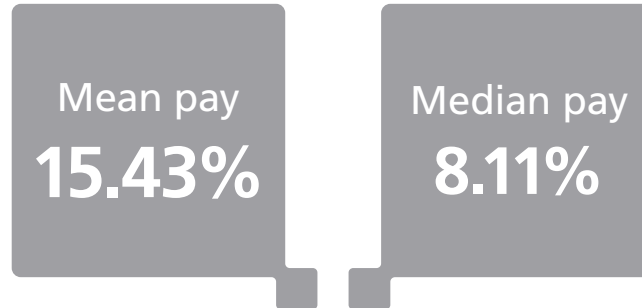
## The median gender pay gap

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

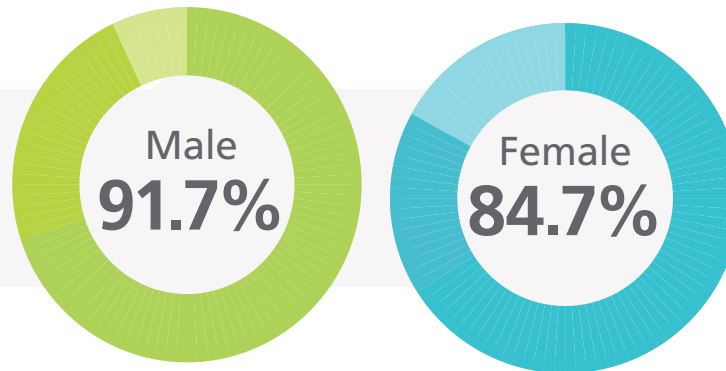
## Gender pay gap

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

Our results indicate that, while there has been a slight increase in both our mean and median gender pay gaps in 2025, the overall trend remains positive, with a sustained reduction in the gap since we first reported in 2017.



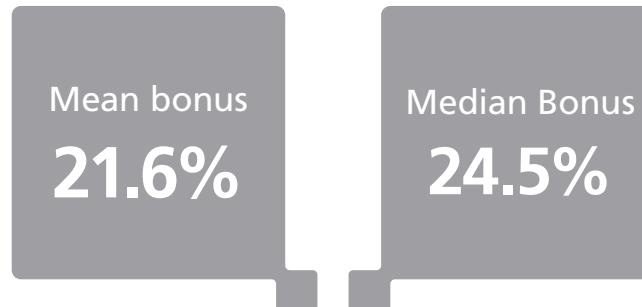
Proportion of men and women paid a bonus:



## Gender bonus pay gap

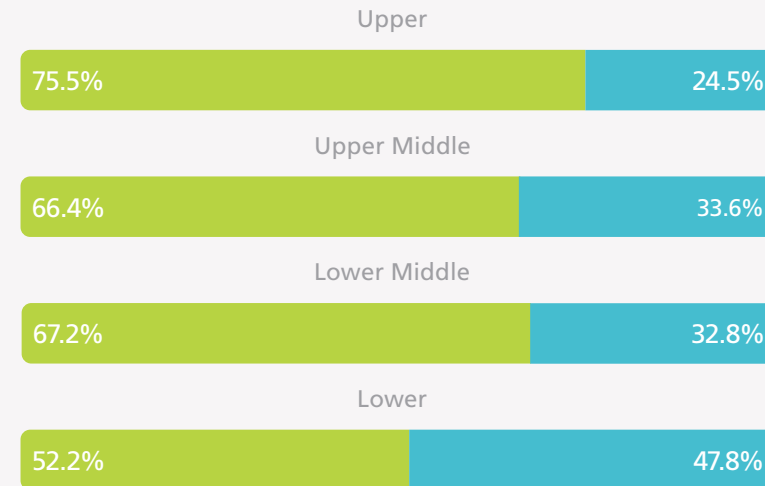
This is the percentage difference in bonus pay for men and women in Ricoh Europe PLC.

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



## 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 33.6% of this quartile female in 2025 versus 27.5% in 2024. 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.

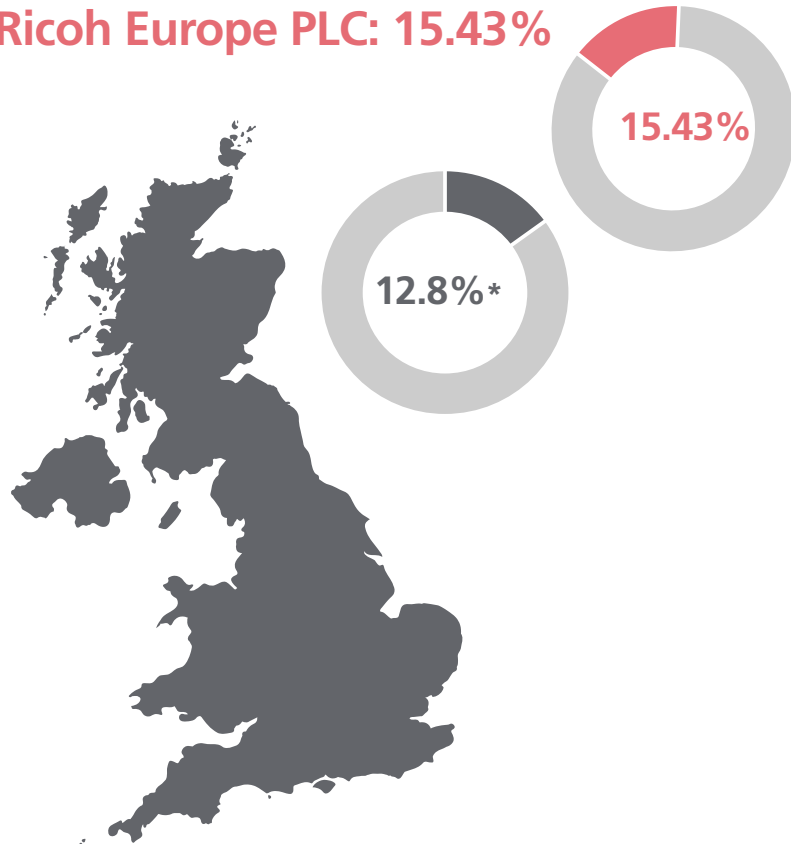
# Pay Gap Over Time

## The UK national average gender pay gap

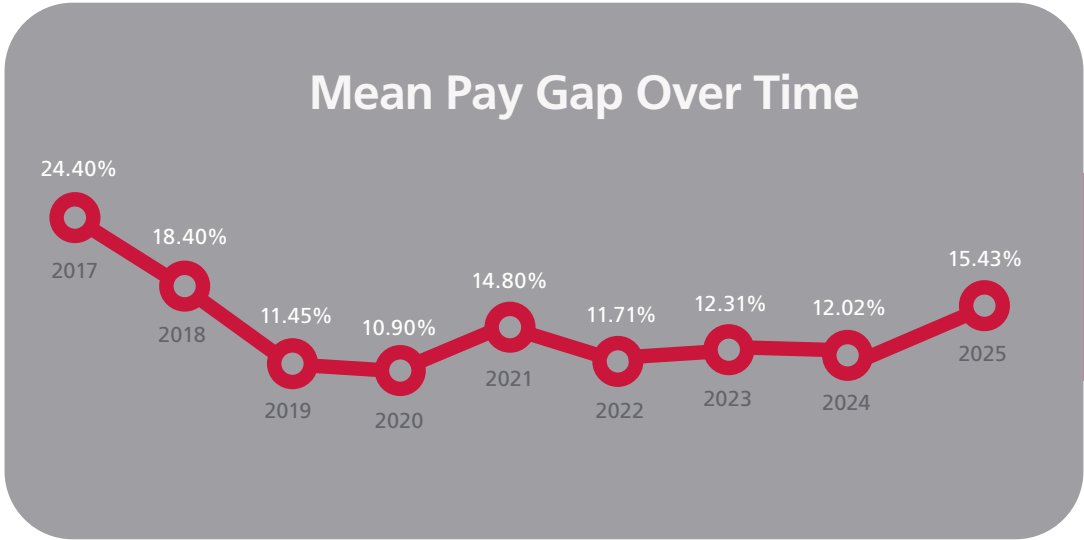
\*Source figures from ons.gov.uk

**UK national average: 12.8%\***

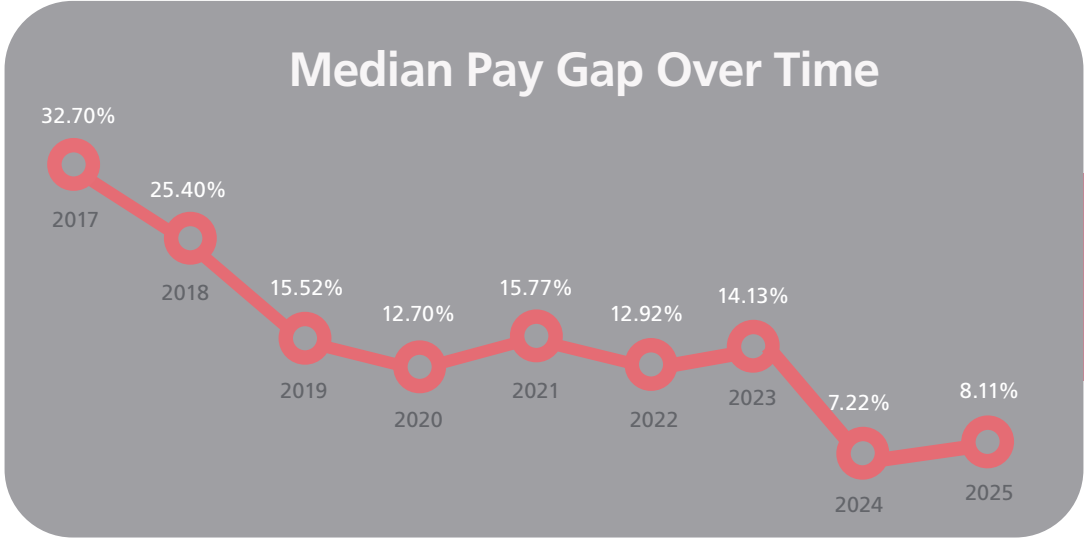
**Ricoh Europe PLC: 15.43%**



## Mean Pay Gap Over Time



## Median Pay Gap Over Time



## Our Plans

At Ricoh, we are 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

We actively live Ricoh's global values and our commitment to an inclusive culture where everyone feels they can belong, contribute and grow. This is reflected in all recruitment activity and outreach to ensure we reach and attract a broad range of talented people.

### Using Insight to Support Fair Opportunities

We routinely review and analyse recruitment data to understand where we can improve representation, identify gaps and take meaningful action to support fair and inclusive pathways for progression.

### Equipping Hiring Managers to Create Inclusive Experiences

We provide ongoing training, coaching and tools for hiring managers to help foster inclusive recruitment practices. This includes strengthened interview capability, structured, fair assessment and guidance on recognising and reducing bias throughout the hiring process.

### Embedding Inclusive Recruitment Practices Across the Organisation

We continue to promote internal and external hiring approaches that reflect our commitment to inclusion and belonging. These include:

- Using gender-neutral and inclusive language in all job postings.
- Expanding the use of skills and competency-based assessments to support objective, fair evaluation.



## Performing People

### Developing and rewarding people to be the best they can be

Developing inclusive leadership remains a core strategic priority and underpins how we support people to thrive. By embedding cultural and gender awareness across all leadership and management programmes, and through the Driving Growth Together programme, which brings colleagues from across EMEA together to shape our midterm strategy, we rolemodel the inclusive behaviours required to build diverse, highperforming teams

### Embedding Gender Equity into Talent Processes

We actively track the percentage of female representation in critical roles, as well as the proportion of female talent within succession pipelines. This visibility enables leaders and managers to take practical action, remove barriers, broaden opportunities, and identify actions we can take to help female talent thrive over time.

### Strengthening our Future Talent Pipeline

We recognise that sustainable gender equity requires long-term action. We are committed to 'High Potential' female development, with regular European executive leadership team reviews to strengthen diverse talent and decision-making. Additionally, with executive level sponsorship of our Intern Programme, we are increasing balanced gender representation within early careers and young talent development. Focusing on equitable

attraction, selection, and development practices at the start of the career journey, we are strengthening our future leadership pipeline and improving gender balance over time.

### Investment in Female Leadership Development

We sponsor a range of development initiatives designed to support women's progression and leadership growth, including:

- Executive development programmes - We are proud to represent EMEA in Ricoh's global talent programme, nominating three exceptionally talented female leaders, all of whom were successfully accepted. This achievement demonstrates our continued commitment to sponsoring and developing female talent for future leadership roles.
- EMEA Women's Leadership Forum - An expanding network for executive and emerging female leaders to connect, share expertise, and grow together. The forum offers opportunities to learn from peers and external speakers, celebrate successes, and strengthen personal and professional development.



## Empowered People

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

Last year we launched The Ricoh Promise, our employee value proposition, designed to strengthen our inclusive culture and support long-term equity across our workforce.

### Embedding Diversity, Equity, and Inclusion

Through our global Diversity policy, Gender Affinity Group, and DEI Advisory Council, we actively promote open dialogue and use data-led insights to understand the root causes of gender imbalance across our organisation. These insights directly inform targeted actions designed to improve representation, progression, and inclusion at every level.

Our Gender Affinity Group is sponsored at Executive level by our CIO, reinforcing that gender equity is not a side initiative, but a strategic priority. Executive sponsorship of all of five Affinity Groups ensures senior visibility, accountability, and advocacy which help remove structural barriers and champion equitable opportunities across the business.

### Investing in Learning for All

We continue to invest in flexible, personalised online learning that supports equal access to development for all colleagues. This approach has helped maintain consistent training completion rates across genders, ensuring everyone has the opportunity to build the skills they need to grow and succeed. Our recent 'Learning Festival Week' saw over 45,000 content views in our newly created Viva Engage Community, demonstrating our commitment by making learning engaging, accessible, and inclusive for everyone across the organisation.

### Understanding Engagement Trends

We analyse our Global Employee Survey engagement results by gender to identify trends, address disparities, and implement action plans that drive meaningful change. Our recent Gallup Q12 Mean engagement result, shows that overall, females are more engaged than males by 0.05. In the question 'Everyone is treated fairly regardless of individual differences', we now rank in the 66th percentile of Gallup's global database.

### 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 a more inclusive workplace for everyone.

### Recognising Contribution and Impact

Through our annual Ricoh Way Value Awards and the Imagine. Change. recognition platform, we celebrate individuals and teams who bring our values to life. By recognising inclusive leadership, collaboration, and impact, we reinforce the behaviours that create a positive and equitable workplace culture.

**RICOH**  
imagine. change.