



For Immediate Release

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**Sumitomo Corporation Enters into Comprehensive Agreement
with Gas Technology Institute**

Deal Supports Japanese companies in penetrating Shale Gas related businesses

New York, New York – November 18, 2013 – Sumitomo Corporation (Head Office: Chuo-ku, Tokyo; President and CEO: Kuniharu Nakamura) has entered a comprehensive alliance agreement with Gas Technology Institute (Head Office: Illinois, USA, Representative: David Carroll, hereinafter, “GTI”) to assist Japanese companies in taking on a larger role in unconventional gas related businesses.

Unconventional gas development, which gained momentum from the U.S. Shale gas revolution, said to have begun in 2007, continues to increase and its possibilities are expanding across the globe. As a result of the many technological breakthroughs achieved, the amount of recoverable resources has increased exponentially, and the related markets are also rapidly expanding. The downhole equipment and related drilling services market is said to be worth over 40 trillion yen, and to consist of over 25,000 companies. In the midst of such a growing market situation, GTI and Sumitomo Corporation will provide Japanese companies with the technology and evaluation techniques that GTI has acquired over the years as leaders in the oil and gas market. Sumitomo Corporation aims to make best use of its network to support Japanese companies in their endeavor to commercialize and expand into the American and global markets.

GTI has a history of over 70 years as an independent research laboratory, and has provided both public and private entities with technical solutions concerning aspects such as the production and processing of shale gas, transportation, or promoting its use as a cleaner energy source. In the United States, where the shale gas production is expected to further increase, a growing number of new businesses making use of the economical natural gas energy are

emerging. Some examples include converting diesel-burning engines to natural gas-burning engines, and infrastructure projects such as small- to mid-scale natural gas liquefaction plants and natural gas fueling stations. GTI already has the latest technology to support such new businesses.

For Sumitomo Corporation, unconventional energy is positioned as one of its core strategic business areas. It became the first Asian company to acquire a shale gas reserve when it entered a development agreement with Carrizo Oil and Gas in the Barnett Basin. Soon after, in 2010, it acquired another project with Rex Energy in the Marcellus Shale, and in 2012, it entered into an agreement with Devon Energy to develop the tight oil shale in the Permian Basin. It is also advancing the Cove Point LNG export project with Dominion, with the aim to export American LNG to non-FTA countries such as Japan. Sumitomo Corporation aims to further solidify its presence in the industry in its other related businesses in Metals, Transportation and Construction Systems, and Infrastructure, by utilizing the customer and partner network it has built over the years, with the intention to further expand the unconventional energy business industry.

■ Gas Technology Institute

(Head office) Des Plaines, Illinois

Established in 1941

GTI is the leading research, development and training organization addressing energy and environmental challenges to enable a secure, abundant, and affordable energy future. For more than 70 years, GTI have been providing economic value to the natural gas industry and energy markets by developing technology-based solutions for industry, government, and consumers.