

FOR IMMEDIATE RELEASE

Contacts:

Ms. Jewelle Yamada

Phone: 212-207-0574

Mobile: 646-584-9556

Email: jewelle-k.yamada@sumitomocorp.com

Ms. Amy Babcock

Phone: 212-207-0567

Email: amy.babcock@sumitomocorp.com

**SUMITOMO CORPORATION GROUP BACKS HYLIION; CONTINUES TO GROW INVESTMENT PORTFOLIO
IN VEHICLE FLEET MANAGEMENT**

New York, NY – October 03, 2017 – Sumitomo Corporation of Americas (“SCOA”) is pleased to announce its recent investment in Hylion, the instant Class 8 vehicle hybridizing company, alongside Axioma Ventures. The financing will be used to fund Hylion’s production, product line expansion and for further investment in its proprietary technology platform.

Hylion instantly hybridizes Class 8 vehicles by adding an intelligent electric drive axle, which reduces fuel consumption and emissions by up to 30%. The Hylion electrification solution concentrates on long haul, over the road trucking and can be easily retrofitted onto existing or installed on new vehicles by owners themselves, which is a very unique feature. This approach complements other leading truck electrification efforts, such as those of Tesla and Cummins, which focus on short route and local delivery vehicles.

"As we move to production of the Hylion Intelligent e-Drive Axle Solution, it is exciting to have Sumitomo Corporation of Americas as a partner," said Thomas Healy, CEO of Hylion, "They provide us not only capital, but also vast strategic experience in our market."

SCOA is a leading partner in the transportation industry, and sees great potential in the vehicle fleet management space. In 2017 alone, SCOA has made several investments in automotive technology, including companies such as Transfix, Inc., a leading provider of “on-demand” trucking freight brokerage services, and Veritread, an online marketplace that procures heavy-haul construction equipment transportation.

“For years, we have invested alongside successful transportation and construction related businesses throughout the United States. We believe that the technology Hylion is bringing to this marketplace will not only be attractive to long-haulers seeking to reduce fuel consumption and expenses – but will also

make a positive global impact,” stated Sam Kato, Senior Vice President & General Manager of the Auto & Aerospace Group at SCOA.

###

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has 9 offices in major U.S. cities. SCOA is the largest subsidiary of Sumitomo Corporation, one of the world’s leading traders of goods and services. As an integrated business enterprise, the firm has emerged as a major organizer of multinational projects, an expeditor of ideas, an important international investor and financier, and a powerful force for distribution of products and global communications through a network of offices worldwide. Its core business units include Tubular Products, Environment and Infrastructure, Steel and Non Ferrous Metals, Transportation and Construction Systems, Chemicals and Electronics, Media and IOT Applications, Real Estate, Mineral Resources and Energy, and Food. For more information, visit www.sumitomocorp.com.

About Hylion

Pittsburgh-based Hylion founded in 2015 offers fleets an easy and efficient way to decrease fuel expenses and lower emissions by creating more intelligent Class 8 vehicles. Hylion's patented technology can be used on new or existing vehicles. Requiring no driver training, Hylion products provide a positive return to fleets and the environment instantly. For more information, visit <http://www.hylion.com>.