

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 of Americas Announces its Participation in Japanese Hydrogen Forum;
Aims to Develop Hydrogen Value Chain in the U.S.***

New York, NY – December 20, 2021 – Sumitomo Corporation of Americas (SCOA), the largest subsidiary of Sumitomo Corporation, one of the world’s largest traders and investors of goods and services, announced today its participation in the Japanese Hydrogen Forum (JH2F). The JH2F is comprised of a group of leading Japanese affiliated companies with hydrogen businesses in the U.S. that are intent on providing the latest information regarding technology and policy in hydrogen energy sectors, including state-of-art integrated hydrogen solutions to support the adoption from governments throughout the country.

Japan and the United States are well aligned on their sustainability goals, especially since President Biden and Prime Minister Suga declared their shared goal of carbon neutrality by 2050. Hydrogen is a carbon-free energy resource, has high energy density to generate electricity and is an affordable source of energy storage. It can also be converted into renewable natural gas through methanation technology as well as into basic material resources such as resin. Even more, hydrogen is expected to be one of the major resources to decarbonize all industrial sectors, including transportation, power generation, heavy industry, commerce, and residential. For these reasons, JH2F was established to support the decarbonization goals of the Federal, State and Municipal governments in the U.S. by identifying and developing hydrogen solutions.

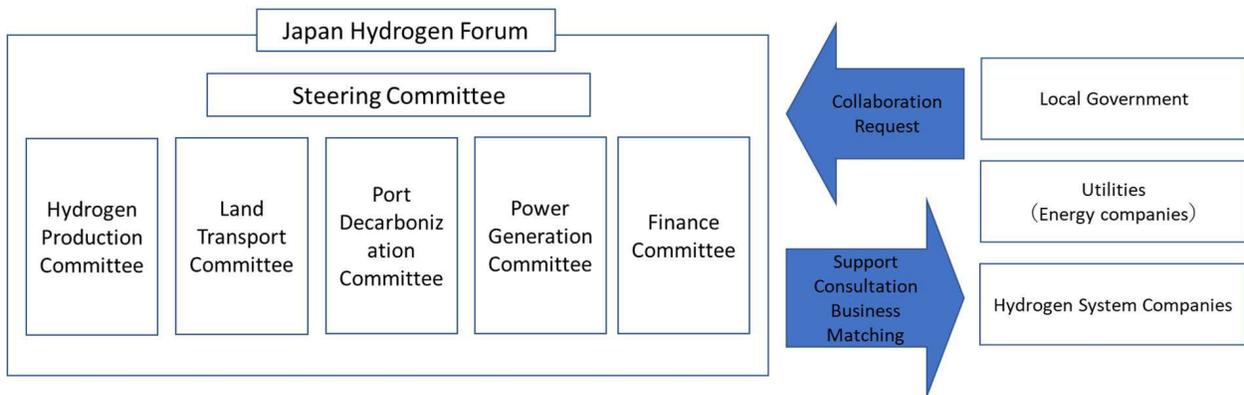
“We are proud to be part of such a strong group of companies that are working toward the same goal of carbon neutrality within the United States,” said Tak Niki, Chief Business Development Officer at Sumitomo Corporation of Americas. “By drawing from our resources in Japan and the U.S., this multinational collaboration will accelerate the adoption of new technologies and solutions to help scale carbon-neutral energy on a nationwide level. We look forward to moving the needle toward achieving this important goal.”

JH2F is supported by the Japanese government and Japanese governmental organizations such as Japan External Trade Organization (JETRO), New Energy and Industrial Technology Development Organization (NEDO), Japan Oil, Gas and Metals National Corporation (JOGMEC) and Nippon Export and Investment Insurance (NEXI). In order to materialize the collaboration on the U.S. side, JH2F will establish subcommittees in each sector, such as hydrogen production and supply, land transportation, port decarbonization, power generation and finance.

“Hydrogen is the ultimate environmental technology that can decarbonize transportation, power generation, industrial heat, and materials. I am glad that an industrial organization based on Japan-US cooperation is established. The Japanese government and its agencies would like to support its activities,” said Norihiko Saeki, Special Advisor to the Ministry for Economy, Trade and Industry/ Executive Director at JETRO Los Angeles.

For more information, please contact:

Mr. Norihiko Saeki, Secretariat of Japan Hydrogen Forum; Executive Director, JETRO Los Angeles:
Norihiko_Saeki@jetro.go.jp



###

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has eight 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.