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Sumitomo Invests in Desert Sunlight Solar Farm, The Largest PV Project Approved for Federal Land

NEW YORK, NEW YORK, October 2, 2012 --- Sumitomo Corporation of America (SCOA), together with its parent, Sumitomo Corporation (SC) (collectively Sumitomo), have invested in the Desert Sunlight Solar Farm, a 550-megawatt (MW) solar power project under construction in the California desert, east of Palm Springs. This is Sumitomo's first investment in U.S. solar projects and will expand Sumitomo's renewable energy portfolio, which already includes over 1,800 MW in projects across the United States.

According to the U.S. Department of the Interior, Desert Sunlight is the largest solar photovoltaic (PV) facility approved for U.S. public land. It will generate enough energy to power more than 165,000 homes and displace 300,000 metric tons of greenhouse emissions per year – equivalent to taking 60,000 cars off the road. It is located on approximately 4,100 acres, and the facility is estimated to create more than 630 jobs at peak construction.

The solar farm – whose other investors include GE Energy Financial Services and NextEra Energy Resources farm – was initially developed by First Solar Inc., the largest U.S. utility-scale solar project developer. First Solar will construct, operate and maintain the project, which uses the company's advanced thin-film PV technology. Desert Sunlight has secured Power Purchase Agreements (PPA) to supply Southern California Edison with 250 MW, and Pacific Gas & Electric with 300MW of clean energy for the next two decades.

Sumitomo's investment was made through a purchase of part of GE Energy Financial Services' share in the Desert Sunlight project, giving the company 25% ownership.

"The investment in Desert Sunlight is a good representation of what Sumitomo is doing in regards to supporting a clean energy future," said Teruyuki Miyazaki, Vice President, Power & Telecommunications Business, SCoA. "This, along with our earlier investments in major renewable energy projects in the U.S., allows us to leverage our experience and know-how as a long-term strategic investor and work with strong partners on high-quality renewable energy projects in the advanced stages of development or construction."

Sumitomo is growing the renewable energy business and has extensive experience developing, operating and owning power generating facilities such as wind, geothermal, biomass and solar business around the world. Participation in the Desert Sunlight project is Sumitomo's fifth renewable energy investment in the U.S. Other investments include:

- Recently completed 845-MW Shepherds Flat Wind Farm in Oregon
- Two Kansas wind farms, the recently completed 131-MW Cimarron II and 168-MW Ironwood projects
- Stanton wind project, a 120-MW wind power facility in Texas

Globally, Sumitomo owns and operates two wind power facilities in Japan and a 50-MW wind facility in China, the largest wind energy market in the world. The company is also an investor in four solar power projects; 31MW project in southern France; 14MW project in Canary Island, Spain; 10MW project in southern Italy; and a 5MW project in Germany.

“Sumitomo has repeatedly proven to be a knowledgeable and reliable world-class partner,” said Alex Urquhart, president and CEO of GE Energy Financial Services. “We welcome the Sumitomo team to the Desert Sunlight project and look forward to expanding our relationship through future transactions.”

Sumitomo has a strong global commitment to sustaining the environment by contributing to environmental businesses. The Company will build upon its investment in Desert Sunlight and will continue to actively seek opportunities to develop, construct and own solar and other renewable energy projects in the advanced development phase in the U.S. and Canada. With its global experience in developing, constructing and operating renewable projects, Sumitomo is an attractive long-term investor to any renewable energy developer looking for a strategic partner.

Desert Sunlight supports the initiatives of the State of California of a 33% Renewable Portfolio Standard of 15,000-20,000 MW of renewable energy by 2020.

For more information about the Desert Sunlight project, visit www.desertsunlightsolar.com.

About Sumitomo Corporation of America

Sumitomo Corporation of America (SCOA) with consolidated assets of \$7.2 billion is a wholly owned subsidiary of Sumitomo Corporation (SC), an integrated trading and investment enterprise engaged in multifaceted business activities, which include selling a variety of domestic products and services, conducting import/ export and trilateral business transactions, providing domestic and international business investment, and participating in numerous other profitable activities facilitated by its global network and the relationships of trust built with corporate business partners and consumers in various industrial sectors around the world. For more information, visit www.sumitomocorp.com

About Sumitomo Corporation

Sumitomo Corporation is a leading general trading company, with 150 locations in 70 countries throughout the world. The entire Sumitomo Corporation Group ("the Group") consists of nearly 900 companies and more than 60,000 personnel. The SC business is continuously expanding into a diverse range of products and services. Its core business units are Metal Products; Transportation & Construction Systems; Infrastructure; Media, Network & Lifestyle Retail; Mineral Resource, Energy Chemical & Electronics; General Products & Real Estate; and Financial & Logistics. For more information, visit www.sumitomocorp.co.jp/english/