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FOR IMMEDIATE RELEASE

Sumitomo Corporation Group Establishes Renewable Energy Development Company in the United States

New York, NY – September 11, 2023 – Sumitomo Corporation, through Sumitomo Corporation of Americas (hereinafter referred to as “SC Group”) together with Advantage Capital (AC) – a U.S. impact investment firm that is also working on the development of the renewable energy business — has established Perennial Renewables LLC (PR), a limited liability company that develops renewable energy projects with a focus on solar power generation.

PR will leverage AC’s development team expertise on site control and interconnection and SC Group’s strength in project finance arrangement to simultaneously develop multiple renewable energy projects. At the outset, PR will focus on completing the development of AC’s current portfolio, consisting of 2+ GW of solar generation across six states, and going forward plans to add new renewable energy projects into the development pipeline. The solar projects in the current portfolio are located mainly in the Midwest and Northeastern United States including a concentration in the states of Indiana, Illinois, Arkansas, and New York. The completion of construction and commencement of operations for the most advanced projects is scheduled for the second half of 2024.

SC Group has set a long-term goal to achieve carbon neutrality within its business operations by 2050, and a medium-term goal of renewable energy net ownership generation capacity reaching 5 GW or more by 2030. As part of SC Group’s mission to achieve sustainable growth with society., The Group is globally developing renewable energy generation by way of wind, solar, geothermal, and hydroelectric power, with a present net-owned generation capacity of approximately 2.1 GW (as of June 2023). SC Group has focused on hands-on business

investments and has established a global organizational structure to support its electric power business group-wide.

In the United States, SC Group has achieved investment and operation of seven renewable energy businesses since its first investment in the onshore wind power generation business in 2009. Currently, through U.S. power development and investment company Perennial Power Holdings, Inc. (Perennial Power), the Group's wholly owned subsidiary established in 2002, SC Group maintains five renewable energy projects, mainly onshore wind power generation (approximate total generation capacity: 640 MW, net owned generation capacity: 313 MW), and aims to expand the net ownership generation capacity to 1 GW by 2030.

SC Group will continue to grow its renewable energy businesses by adding more projects into the pipeline while developing multiple projects from early stages. The company is committed to contributing to the achievement of a sustainable society by using its expertise gained through existing businesses and expanding its renewable business in the United States.

About Sumitomo Corporation

Sumitomo Corporation ("SC") is a leading Fortune 500 global trading and business investment company with 129 locations in 66 countries. The entire SC Group consists of more than 800 companies and over 78,000 personnel. SC conducts commodity transactions in all industries utilizing worldwide networks, provides related customers with various financing, serves as an organizer and a coordinator for various projects, and invests in companies to promote greater growth potential. SC's core business areas include Metal Products, Transportation and Construction Systems, Environment and Infrastructure, Media, Network, Lifestyle Related Goods and Services, Mineral Resources, Energy, and Chemical and Electronics.

About Sumitomo Corporation of Americas

Sumitomo Corporation of Americas (SCOA) was established in 1952 and is headquartered in New York City and has nine 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 Advantage Capital Renewables

Advantage Capital Renewables is the renewable energy platform of leading impact investment firm, Advantage Capital, which works to bring businesses, jobs and technologies to communities that have historically lacked access to investment. Advantage Capital Renewables finances and develops high-impact utility-scale solar and battery storage projects that expand access to clean energy solutions.

Disclosures:

Advantage Capital is a registered investment adviser with the U.S. Securities and Exchange Commission ("SEC"). Such registration does not imply a certain level of skill or training. This release has been prepared for informational purposes and to announce a prior event, and nothing herein should be construed as an offer to sell, or as a solicitation of an offer to purchase, an investment interest in any fund advised by Advantage Capital, or, by extension, of any investment advisory services with regard to such interests or any other securities. Any such offering or solicitation will be made only to qualified prospective investors, pursuant to separate and confidential offering and subscription documents and materials, all in accordance with applicable state and federal securities laws to which Advantage Capital and any such offering may be subject. Only such definitive offering materials may be relied upon in connection with any decision to invest in a fund advised by Advantage Capital, and all such materials, including any material risks associated with the investment as provided therein, should be carefully read in their entirety. Advantage Capital is an equal opportunity provider.