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New York, NY – March 22, 2018 – Sumitomo Corporation together with their wholly-owned subsidiary, Sumitomo Corporation of Americas (“SCOA”) announced today their plan to acquire all shares of U. S. based oil country tubular goods (OCTG) distributor Champions Cinco Pipe & Supply LLC (“CCPS” or the “Company”) from Mitsui & Co. (USA), Inc. This acquisition will enhance SCOA’s position within the OCTG industry and adds valuable support to its current partners and customers.

With locations in Houston, San Antonio, Oklahoma, Dallas and Midland, CCPS is one of the leading OCTG distributors in the United States. Established in 1979, CCPS has built strong relationships with both domestic and foreign suppliers, and has a wide range of customers, mainly comprised of independent U.S. oil and gas companies. CCPS supplies goods and services for OCTG and oilfield equipment companies through its nationwide sales and logistics network.

The U.S. is the world’s largest OCTG market and is expected to grow further with the development of shale. The Sumitomo Corporation Group has established a robust value chain covering steel pipe manufacturing, processing and distribution networks. Through the acquisition of CCPS, Sumitomo has further strengthened its value offering to customers, business partners and other stakeholders.

Sumitomo Corporation Group’s business strategies are designed to support their “Six Material Issues to Achieve Sustainable Growth with Society.” The Group’s business activities are carefully implemented to pursue sustainable growth for the company while working to resolve these six issues. This particular investment is expected to contribute to the “development of local communities and industries,” and “establishing a foundation for comfortable and enriching lifestyles. “

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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 expediter 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.

SCOA has been a leading supplier of tubular products such as Oil Country Tubular Goods (OCTG), Line Pipe, and Specialty Tubular Products to the oil and gas industry for decades. In addition to providing products, we also provide value-added services including manufacturing support and world class supply chain management services. From exploration and production through refining, transportation and delivery, our oil and gas business is focused on the future.

For more information visit www.sumitomocorp.com

About Sumitomo Corporation

Sumitomo Corporation (“SC”) is a leading Fortune 500 global trading and business investment company with 109 locations in 66 countries and 22 locations in Japan. The entire SC Group consists of more than 800 companies and nearly 70,000 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 Champions Cinco Pipe & Supply

Established in 1979, Champions Cinco Pipe & Supply is a global distributor of casing and tubing, drill pipe and line pipe. Our extensive inventory includes a wide range of pipe sizes and grades ready for immediate shipment. Whatever your requirements, our team of experts works diligently to get you the exact products you need, where and when you need them. For more information, visit

www.championscincopipe.com