

MEDIA CONTACT:

Jewelle Yamada

jewelle-k.yamada@sumitomocorp.com

212-207-0574

FOR IMMEDIATE RELEASE**Sumitomo Corporation Expands Market Presence and Function in U.S.
Sulfuric Acid Business with Acquisition of Saconix LLC**

New York, NY – June 8, 2023 -Sumitomo Corporation of Americas (SCOA) together with its parent, Sumitomo Corporation Japan (SC) announced its acquisition of Saconix LLC (Saconix), a company engaged in the procurement, sale, storage and distribution of sulfuric acid in the Western U.S. and the Gulf Coast region, expanding its market presence in the Sulfuric Acid business in North America.

Sumitomo agreed to fully acquire Saconix from Dallas based owners, Copperbeck Energy Partners, a portfolio company of Tailwater Capital, LLC. Saconix is one of the leading sulfuric acid distributors in North America providing logistics and storage solutions with strategically located assets, adding value through its functions and services that are very similar to Sulphuric Acid Trading Company (SATCO) Tampa, FL, another SC Group company.

With this acquisition, SC expands its footprint in the U.S. sulfuric acid business, adding operations and access now in both the Gulf region and West Coast region, including California, Nevada and Arizona.

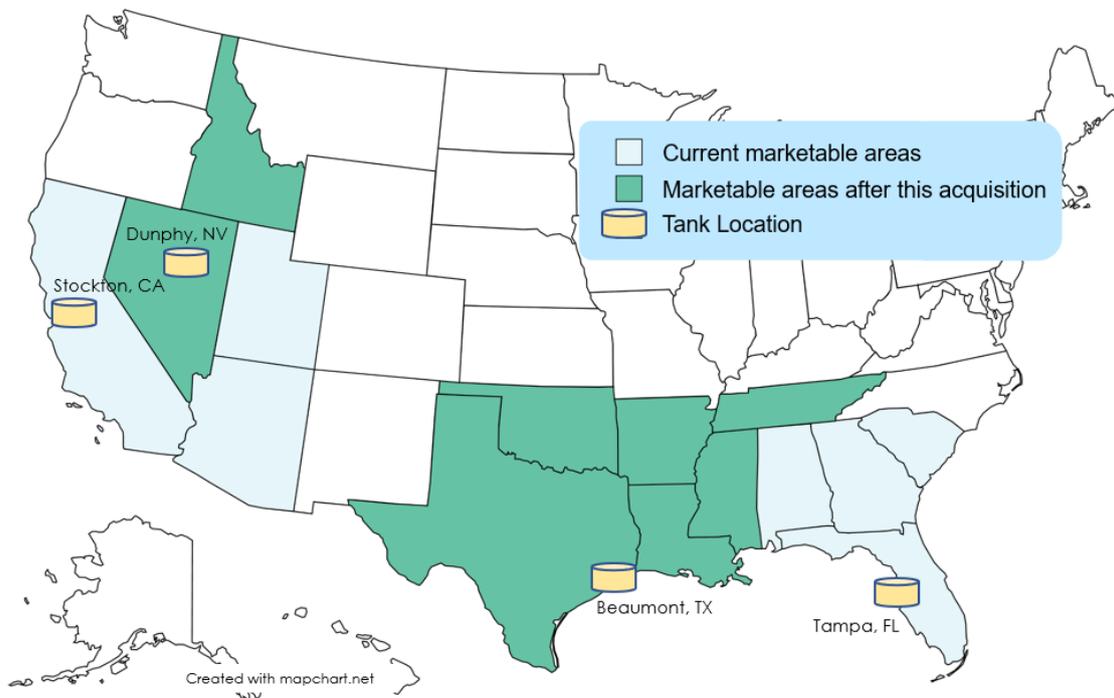
“We identified Saconix as a strategic investment because its business model is extremely compatible with our current investments, and brings a high potential of growth synergy for our Sulfuric Acid business in the U.S., increasing our global competitiveness,” said Masaya Sato, Basic Chemical Group General Manager of SCOA. “We expect to provide additional value and high service to our customers through the strong synergies of our global Sulfuric Acid business.”

Sulfuric acid is the most widely distributed basic chemical in the world, and it is an essential chemical for people's lives because its uses span an extremely wide range of fields, including

agriculture, industry, mining and textiles. Sulfuric acid is becoming increasingly important because of its increasing use at mining sites, such as copper, lithium and rare earth metals, which supports the realization of expecting a green society, and in the agricultural and fertilizer sectors, due to the increasing demand for food as the global population grows.

The Sumitomo Corporation Group's sulfuric acid business began with the export of sulfuric acid produced from the smelting of nonferrous metals from Japan, and since 1994, when it acquired INTERACID TRADING S.A. (Lausanne, Headquarters), parent company of SATCO. The SC group company handles one of the world's largest sulfuric acid maritime transport transactions and provides a wide range of logistics services in countries such as the U.S. and Chile, including the trading of sulfuric acid by sea, the regional distribution, and the storage of sulfuric acid. INTERACID owns and operates its own storage tanks for sulfuric acid, providing customers with just-in-time delivery of product, and if needed, leasing of storage tank space to customers requiring personalized logistics services.

Saconix owns, leases and operates in 7 strategic logistics facilities in the U.S. Gulf and West Coast. After the acquisition, we will firmly secure the leading position in the industry with handling more than 3.5million tons of sulfuric acid by utilizing 19 tanks with approximately 330,000 tons capacity as the group total.



This acquisition represents Sumitomo Corporation's ongoing commitment to expanding

business and facilitating global carbon reduction to achieve carbon neutrality by 2050.

About Sumitomo Corporation of Americas

Celebrating its 70th anniversary this year, the company, established in 1952, is headquartered in New York City with nine offices in major U.S. cities. SCOA is responsible of activities in the Americas for 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. For more information, visit www.sumitomocorp.com.

About Sumitomo Corporation's CCUS Initiatives

Sumitomo Corporation has highlighted mitigation of climate change as one of its key areas of focus, and has committed to being carbon neutral by 2050. Sumitomo Corporation recognizes that CCUS is a key technology to combat climate change, and in January 2023 established a dedicated global CCUS team within the Energy Innovation Initiative. This new team will capitalize on existing resources to establish new business along the whole CCUS value chain, including CO₂ separation and capture, transport and storage and utilization of the captured carbon.

■ Photos



Sulfuric acid tank terminal in Nevada, USA

■ Saconix Overview

Company name	: Saconix LLC (Saconix)
Headquarters Location	: Roswell, Georgia, USA
Base	: West US and Gulf Coast regions
Business Overview	: Provision of sales, procurement, storage and logistics services for Sulfuric Acid
Net sales	: Approximately USD 102 million (FY 2022)
Incorporation of a company	: 2017
Number of employees	: 22
Website	: https://saconix.com/