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FOR IMMEDIATE RELEASE

Sumitomo Corporation of Americas and Invest Alberta Sign MOU to Accelerate Energy Transition throughout Province of Alberta, Canada

New York, NY – November 20, 2023 – Sumitomo Corporation of Americas (SCOA) and Invest Alberta announced today the signing of a Memorandum of Understanding to partner together to support SCOA’s development of clean energy initiatives throughout the province of Alberta, Canada. The partnership will serve as a catalyst for developing energy transition opportunities within Alberta which has one of the world’s most advanced regulatory systems in place to drive emission reductions whilst also offering excellent incentives to companies looking to develop new projects.

“We are very excited to begin collaboration with Invest Alberta and the great partners here in the region,” said Tom Wada, President and CEO, Sumitomo Corporation of Americas. “Alberta has created an optimal environment to build new business focused on transitioning to a carbon-neutral society over the next several decades. We are delighted to be part of the team that will help Alberta and its people achieve these important goals.”

“Here in Alberta, we are a global leader in responsible energy products and reducing emissions,” said Brian Jean, Alberta Minister of Energy and Minerals. “Today’s MOU signing between Invest Alberta and Sumitomo Corporation of Americas to support Sumitomo’s decarbonization efforts is good news for Albertans. With partners like Sumitomo, we are working to ensure that Alberta remains the best place to work, play, and raise a family.”

“We look forward to working closely with Sumitomo to support the company’s commitment to accelerating the energy transition in Alberta and beyond. Through this collaboration, companies and projects in the region can leverage Sumitomo’s extensive expertise and international

network to advance clean energy initiatives and contribute to the shared goal of achieving net-zero,” said Rick Christiaanse, Invest Alberta CEO.

The Consulate General of Japan in Calgary, Mr. Takahiko Watabe, also commented on the partnership, stating, “The collaboration between an Alberta government affiliate and a private Japanese-owned company will help to advance economic development for the energy transition within this region. My hope is that this MOU will generate significant business opportunities that benefit both partners and ultimately, the people of Alberta.”

SCOA is already creating partnerships in Alberta to accelerate the development of energy transition projects. Last month, SCOA and Reconciliation Energy Transition, Inc. (RETI) [jointly announced](#) that RETI have granted SCOA the exclusive rights to acquire a significant equity interest in the East Calgary Carbon Transportation & Sequestration Project.

SCOA, through Sumitomo Canada Ltd., has been operating in Canada since 1955, currently with offices in Calgary, Vancouver, Montreal, and a headquarters based in Toronto. The partnership will draw upon Sumitomo’s vast global trading and investment network and knowledge within the energy sector. The company has a significant focus on Energy Innovation and is able to offer value to companies and projects across the supply chain by way of capture technology, investment, material and services, CDR transaction and CO2 off-take. For this specific partnership, SCOA is looking to develop projects focused on several areas:

- Biogenic CO2 Utilization
- Carbon Capture & Storage / Carbon Capture Utilization & Storage
- CI (Carbon Intensity) Measurement
- Critical Minerals
- Energy Transition Related Tubular Solutions
- Freight / Passenger Rail
- Geothermal Utilization
- Hydrogen/Ammonia Supply Chain
- Low Carbon Intensity Petrochemical
- Solutions for Reduction / Repurposing of Orphan / Non-Production Wells
- Sustainable Aviation Fuel Supply Chain

About Sumitomo Canada Limited and Sumitomo Corporation of Americas

Sumitomo Canada Limited is part of Sumitomo Corporation of Americas (SCOA). SCOA was established in 1952 and is headquartered in New York City with nine offices in major U.S. cities, four offices throughout Canada and two offices in Mexico. 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 businesses include Energy, Automotive, Social Infrastructure, Agri-food and Life Science, Construction and Transportation Systems, Real Estate, Mineral Resources and Energy Innovation.

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. For more information, visit www.sumitomocorp.com.

About Invest Alberta

Invest Alberta engages the world and provides high-end tailored support to companies, investors, and major new projects. With team members strategically positioned in key markets around the world, Invest Alberta works to break down barriers so businesses can start up, scale up, and succeed without limits. Since 2020, Invest Alberta has supported the commitment of nearly \$20 billion in investment that created more than 27,000 new high-value jobs for Albertans. For more information, visit investalberta.ca.