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SCOA Sponsors Syzygy Plasmonics' Pilot Program to Demonstrate Sustainable Fuels Production System

New York, NY – January 26, 2022 – Sumitomo Corporation of Americas (SCOA) announced today its participation as a sponsor for Syzygy Plasmonics' pilot program with the nonprofit research institute RTI International, to demonstrate sustainable fuel production at the RTI facility in Research Triangle Park, North Carolina, USA. The new technology has the potential to help decarbonize transportation by converting two potent greenhouse gases, carbon dioxide (CO₂) and methane (CH₄), into low-carbon-intensity fuels that can be used to replace petroleum-based jet fuel, diesel, and gasoline.

The six-month testing period will yield results used to build a techno-economic analysis for constructing a commercial-scale Syzygy e-fuels plant.

"This demonstration will be the first of its kind and represents a disruptive step in carbon utilization. The sustainable fuels produced are expected to quickly achieve cost parity with today's fossil fuels," said Syzygy CEO Trevor Best. "Integrating our technology with RTI's Fischer-Tropsch synthesis system has the potential to significantly reduce the carbon intensity of shipping, trucking, and aviation without requiring major fleet modifications. By making minor adjustments in the process, we also expect to produce sustainable methanol using the same technology."

The solution uses a fully electrified reactor provided by Syzygy to produce syngas from CO₂ and CH₄ in a dry methane reforming (DMR) reaction. The syngas is then processed through a Fischer-Tropsch (FT) synthesis unit to make various fuel grades. The potential of this technology to reduce carbon intensity in fuel could give transportation companies and airlines an affordable solution for cutting emissions and reducing their carbon footprint.

"We believe companies like Syzygy Plasmonics are capable of bringing real change to the world through their groundbreaking, environmentally supportive technology," said Kensuke Sugii, Unit Head of Hydrogen Business Unit, Energy Innovation Initiative Americas at SCOA. "This is why we keep doubling

down on our support of their business, research and development, knowing their work is what will move the needle in the energy transition space.”

SCOA first invested in Syzygy in 2019 and most recently participated in the company’s series C funding round. Since that time, the companies have worked together to deploy its cutting-edge technologies.

In August of this year, Syzygy teamed up with SCOA and LOTTE Chemical in a joint agreement to test a fully electric chemical reactor for clean hydrogen production. The reactor will be installed and brought online in the second half of 2023 at LOTTE Chemical HQ facilities in Ulsan, South Korea.

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Learn more about this latest project: https://www.prnewswire.com/news-releases/syzygy-plasmonics-and-rti-international-sign-agreement-to-demonstrate-sustainable-fuels-production-system-301729236.html?tc=eml_cleartime

About Syzygy Plasmonics

Syzygy Plasmonics is a disruptive decarbonization company. It builds reactors that use light instead of heat to electrify chemical manufacturing and power a cleaner, safer world. Utilizing technology licensed from Rice University and novel engineering, Syzygy is commercializing a universal photocatalytic reactor platform. When powered with renewable electricity, this tunable technology reduces both cost and emissions from many different chemical reactions. For more information visit plasmonics.tech.

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has eight 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, Infrastructure, Steel and Non Ferrous Metals, Transportation and Construction Systems, Chemicals and Electronics, Media and IOT Applications, Real Estate, Mineral Resources, Food and Agriculture, and Energy Innovation. For more information, visit www.sumitomocorp.com