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Email: [amy.babcock@sumitomocorp.com](mailto:amy.babcock@sumitomocorp.com)**SUMITOMO CORPORATION OF AMERICAS BACKS VERITREAD;  
Investment in IOT Application for use by Construction Equipment Industry**

**New York, NY – August 31st, 2017** – Sumitomo Corporation of Americas (“SCOA”) together with Sumitomo Corporation announced today its plan to underwrite a \$2.5 Million third-party allocation of new units for an undisclosed ownership stake in VeriTread, a Florida-based start-up company operating an online marketplace for construction equipment transportation.

VeriTread (“VT”) provides an online transportation marketplace that connects construction equipment owners with transportation service providers. VT enhances this relationship by providing a suite of innovative decision tools to make smarter, more effective arrangement of heavy-haul transportation. VT already has partnerships with used equipment resellers such as IronPlanet, Rock&Dirt, allEquip, Cat Auction Services, TruckPlanet, and GovPlanet. VT’s online system is integrated with these partners’ websites, enabling equipment buyers to arrange transportation conveniently upon checkout.

As a leader in infrastructure investments in the United States, SCOA recognizes the market need for easy facilitation of construction equipment transport, especially as the deterioration of US roads, bridges and tunnels becomes a more serious issue. Transporting large equipment is complex and expensive. Improving the efficiency of this is of great value to equipment users, dealers, and rental companies alike.

“SCOA has been a major player in the construction equipment distribution and rental business in the US and Canada. With our experience in this industry, paired with our long-standing partner relationships, we aim to further expand VT’s value throughout this market and continue to contribute to the development of US infrastructure projects,” said Kenichi Hyuga, Senior Vice President and General Manager, Construction & Transportation System Group at Sumitomo Corporation of Americas.

“We are pleased to have SCOA partnering with us as we expand our platform and grow our business. SCOA brings with them several years of expertise in this industry and many important relationships,” said Jeff Cox, Jr., Founder and CEO, VeriTread. “We look forward to having them as a valuable partner as

we continue to pursue our mission to improve the heavy-haul transportation industry."

#### **About VeriTread, LLC**

Headquartered in Lakeland, FL, VeriTread is transforming heavy haul transportation. VeriTread's secure online Marketplace allows Shipping Customers to connect with a reputable network of Transportation Service Providers. VeriTread enhances this relationship by providing a suite of innovative decision tools that eliminate uncertainty and empower members to make smarter, more informed transportation decisions. The VeriTread For Business solution allows high volume members to leverage the power of the platform to build, manage, and optimize their internal transport programs. With extensive industry experience, widely established partnerships, and a robust technology platform VeriTread saves customers time and money.

#### **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.