

**Stake Acquired in Lordstown Energy Center Natural Gas-fired
Combined Cycle Power Plant Project in US**

Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Masayuki Hyodo) and Development Bank of Japan Inc. (Head Office: Chiyoda-ku, Tokyo; President and CEO: Hajime Watanabe; hereinafter, "DBJ") have acquired an indirect stake in Lordstown Energy Center, a combined-cycle natural-gas-fueled electric generation facility (hereinafter, "Lordstown Energy Center") operating in the US State of Ohio, via a joint venture company established in the US.

Sumitomo Corporation and DBJ have acquired a 10% and 5% indirect stake respectively in Lordstown Energy Center through the partial acquisition of MIP III US Energy Holdings LLC (hereinafter, "the Holding Company"), from Macquarie Infrastructure Partners III, a fund managed by Macquarie Infrastructure and Real Assets, a division of Macquarie Group and global leader in infrastructure asset management.

Lordstown Energy Center is a combined-cycle natural-gas-fueled electric generation facility with a generation capacity of 940MW. The facility began commercial operations in October 2018, and supplies electricity to the Pennsylvania-New Jersey-Maryland market (hereinafter, "PJM market"), which serves more than 60 million customers as North America's largest wholesale power market.

By investing in a state-of-the-art gas-fired, combined cycle power plant, utilizing the best available control technologies for emissions, in the PJM market, Sumitomo Corporation and DBJ will be helping bring about a low-carbon society. This investment will also enable the companies to contribute to the development of the US economy and local communities by providing a low-cost and stable power supply utilizing inexpensive US-sourced shale gas.

Sumitomo Corporation is engaged in a number of electric power projects in North America, primarily focusing on renewable energies and gas-fired power generation, with maximum consideration given to the environmental impact of these projects.

In the PJM market, Sumitomo Corporation has also been engaged in providing reliable and stable supply-demand balancing services to the frequency regulation market using the battery power storage system at their Willey Battery facility since January 2016, and in supporting the management and operations at the West Deptford Energy Station (751MW, 10% stake) since September 2016. Sumitomo Corporation has been engaged by the Holding Company to assist in monitoring the successful performance of Lordstown Energy Center from an asset management perspective.

Sumitomo Corporation utilizes the know-how it has cultivated in power business operation and power plant construction projects worldwide to provide high-efficiency and high-quality energy systems that offer outstanding environmental performance. In doing so, it will be contributing to both economic development in the local communities and to the conservation of the global environment.

DBJ has acquired knowledge of finance in the merchant energy market through its investment in North American power projects that have led the way in electricity deregulation, and is looking to share this knowledge with Japan's electric power market. This latest project constitutes its fourth project in the US (second in the PJM market, the first having been its August 2018 purchase of a stake in the South Field Energy Center power plant, which is also located in Ohio).

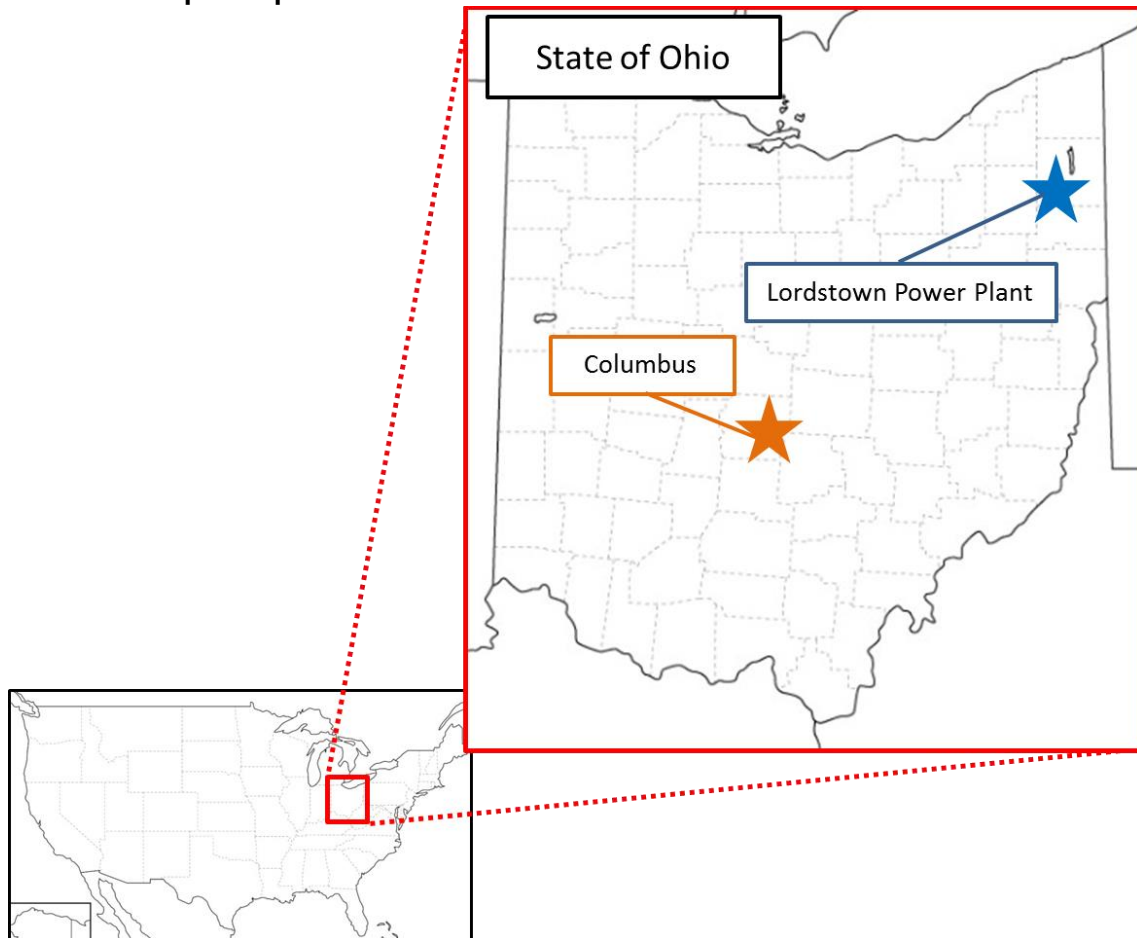
Based on its Corporate Philosophy — “Designing the future through innovative finance: opening financial frontiers to resolve the issues of our customers and the community while promoting sustainable development for Japan and the world” — DBJ actively supports customers' initiatives in overseas power sectors.

■ Reference

<Project overview>

Project name	Lordstown Energy Center
Description of business	Natural gas–fire combined cycle power plant in the US that sells energy, capacity and ancillary services in the PJM wholesale power market
Location	Trumbull County, Ohio, US
Generation capacity	940 MW
Start of commercial operation	October 2018

<Location of power plant>



<Exterior view of power plant>









<Profiles of companies involved>

Company name	Macquarie Infrastructure Partners III
Head office location	New York, USA
Description of business	Infrastructure investor

■Sumitomo Corporation's Material Issues

Sumitomo Corporation Group positions “Six Material Issues to Achieve Sustainable Growth with Society” as an important factor in developing business strategies and in the decision-making process for individual businesses. Going forward, we will pursue sustainable growth by resolving these issues through our business activities. This project especially contributes to “Achieving Harmony with the Global Environment”, “the Development of Local Communities and Industries” and “Establishing a Foundation for Comfortable and Enriching Lifestyles”.

Six Material Issues	
	Achieving Harmony with the Global Environment To realize recycling-oriented society and mitigate climate change, we are working to establish frameworks for the efficient use of resources and stable supply of renewable energy. In doing so, we will achieve growth in harmony with the global environment.
	Contributing to the Development of Local Communities and Industries We steadily procure and provide goods and services to meet the needs of people in various countries and regions and contribute to developing industrial platforms. Through these means, we will create a virtuous cycle in which we can grow and develop together with local communities.
	Establishing a Foundation for Comfortable and Enriching Lifestyles We strive to realize more convenient and comfortable lifestyles by providing goods and services for daily use while also responding to needs for high-quality lifestyles in order to support the physical and mental health of people around the world.
	Providing Diverse “Accessibility” We provide diverse accessibility to open up the possibility of creating new value. To this end, we will improve mobility for safe and efficient flow of people and goods, and expand the network connecting information and finance.
	Developing Human Resources and Promoting Diversity In order to create new value and innovation by allowing our diverse personnel to fully exercise their abilities in a variety of fields, we will promote the development and empowerment of human resources, which represent our most important management resources.
	Enhancing Governance We will enhance our ability to draft and implement strategies for achieving sustainable growth and to provide appropriate supervision of these strategies, all while maintaining transparency. In this manner, we will improve management efficiency and maintain sound management.