

February 12, 2014

Joint venture established to undertake contracted natural gas liquefaction processing and LNG sales in US Cove Point LNG Project

Sumitomo Corporation
Tokyo Gas Co., Ltd.

Sumitomo Corporation (Kuniharu Nakamura, President) and Tokyo Gas Co., Ltd. ("Tokyo Gas"; Tsuyoshi Okamoto, President), through their respective subsidiaries, established the joint venture company ST Cove Point LLC ("ST Cove Point"; Hajime Mori, President) on February 11, 2014 (local time) in order to carry out contracted natural gas liquefaction processing and liquefied natural gas ("LNG") sales for the Cove Point LNG Project ("the Project") in the US state of Maryland.

The Project aims to procure US-produced natural gas through Pacific Summit Energy LLC ("PSE"), a wholly-owned subsidiary of Sumitomo Corporation, and export about 2.3 million tons per year of LNG liquefied by Dominion Cove Point LNG, LP ("Dominion"), the Operator of the Project. A license for exporting LNG to countries with which the US has no free trade agreement (FTA) was obtained from the US Department of Energy in September 2013, and Dominion plans to start commercial operations in 2017.

The Terminal Service Agreement concluded by PSE with Dominion will be assigned to ST Cove Point. In accordance with the LNG Heads of Agreement concluded with Sumitomo Corporation, 1.4 million tons per year are to be delivered to TG Plus Co., Ltd., a wholly-owned subsidiary of Tokyo Gas, and 0.8million tons per year to Kansai Electric Power Co., Ltd., via Sumitomo Corporation.

Sumitomo Corporation and Tokyo Gas will continue their collaborative efforts through the Project to take part in achieving reliable and competitive supply of energy for Japan by exporting LNG from the USA, the world's largest natural gas producer.

<Profile of ST Cove Point>

Company name	ST Cove Point LLC
Owner	Sumitomo Corporation subsidiary (Pacific Summit Energy LLC): 51% Tokyo Gas subsidiary (Tokyo Gas America Ltd.): 49%
Capital contribution	US\$100,000
Description of business	Natural gas purchasing, natural gas liquefaction, LNG sales
Place of establishment	Delaware, US
Date of establishment	February 11, 2014

< Terminal Service Agreement>

[Present]

Customer	Pacific Summit Energy LLC
Operator	Dominion Cove Point LNG, LP.
Term	Approx. 20 years from start of Project operations
Contracted volume	Approx. 2.3 million tons/year (LNG equivalent)

[Future (tentatively, from spring 2014)]

Customer	ST Cove Point LLC
Operator	Dominion Cove Point LNG, LP
Term	Approx. 20 years from start of Project operations
Contracted volume	Approx. 2.3 million tons/year (LNG equivalent)

<LNG Heads of Agreement>

[Present]

Seller	Sumitomo Corporation
Buyer	Contract ①: TG Plus Co., Ltd. Contract ②: Kansai Electric Power Co., Ltd.
Term	Approx. 20 years from start of Project operations
Contracted volume	Contract ①: 1.4 million tons/year Contract ②: 0.8million tons/year
Contract price	Contracts ① ②: Henry Hub index linked formula
Delivery terms	Contracts ① ②: Free on Board (FOB)

[Future (tentatively, from spring 2014)] · · Contract ①

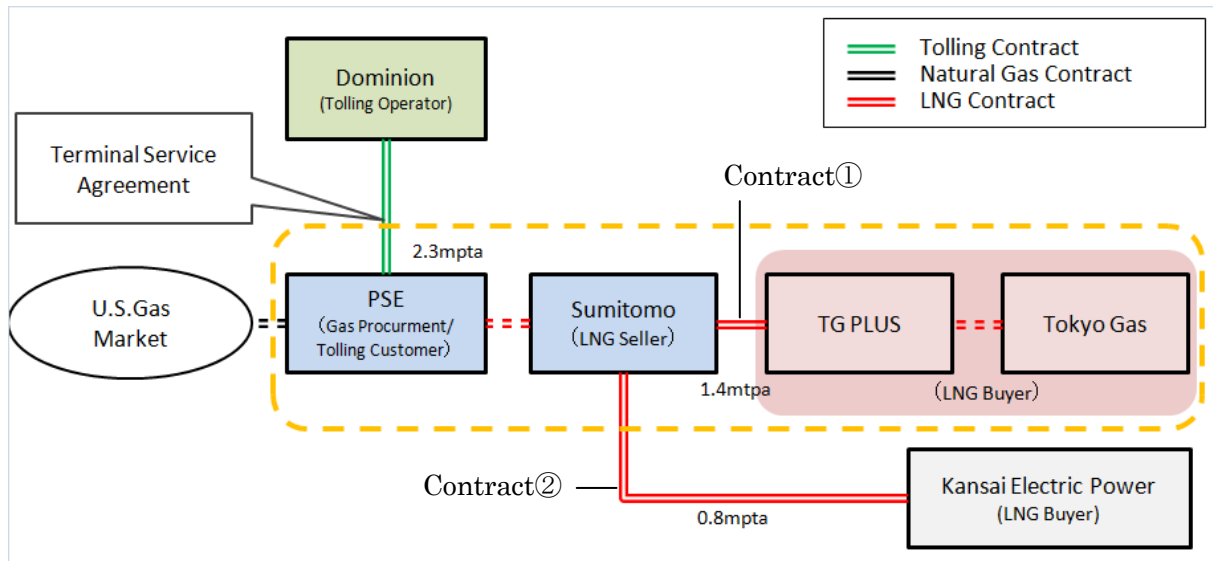
Seller	ST Cove Point LLC
Buyer	TG Plus Co., Ltd.
Term	Approx. 20 years from start of Project operations
Contracted volume	1.4 million tons/year
Contract price	Henry Hub index linked formula
Delivery terms	Free on Board (FOB)

[Future(tentatively, from spring 2014)] · · Contract ②

Seller	ST Cove Point LLC
Buyer	Sumitomo Corporation
Term	Approx. 20 years from start of Project operations
Contracted volume	0.9 million tons/year
Contract price	Henry Hub index linked formula
Delivery terms	Free on Board (FOB)

* For Contract ②, Sumitomo Corporation plans to execute LNG Sales & Purchase Agreement for 800,000 tons/year to Kansai Electric Power Co., Ltd.

< Current Overall Contract Structure >



< Final Contract Structure (tentatively, from spring 2014) >

