

September 30, 2014

Cove Point LNG Project in the U.S. receives regulatory approval for Construction

Sumitomo Corporation
Tokyo Gas Co., Ltd.

On September 29, 2014, local time, the Cove Point LNG Project in Maryland, the United States (the "Project"), from which Sumitomo Corporation (Head Office: Chuo-ku, Tokyo; President and CEO: Kuniharu Nakamura) and Tokyo Gas Co., Ltd. (Head Office: Minato-ku, Tokyo; President: Michiaki Hirose) are planning to receive terminal services and purchase liquefied natural gas (LNG), has received approval from the U.S. Federal Energy Regulatory Commission (FERC) to site, construct and operate facilities for the liquefaction and export of domestically produced natural gas.

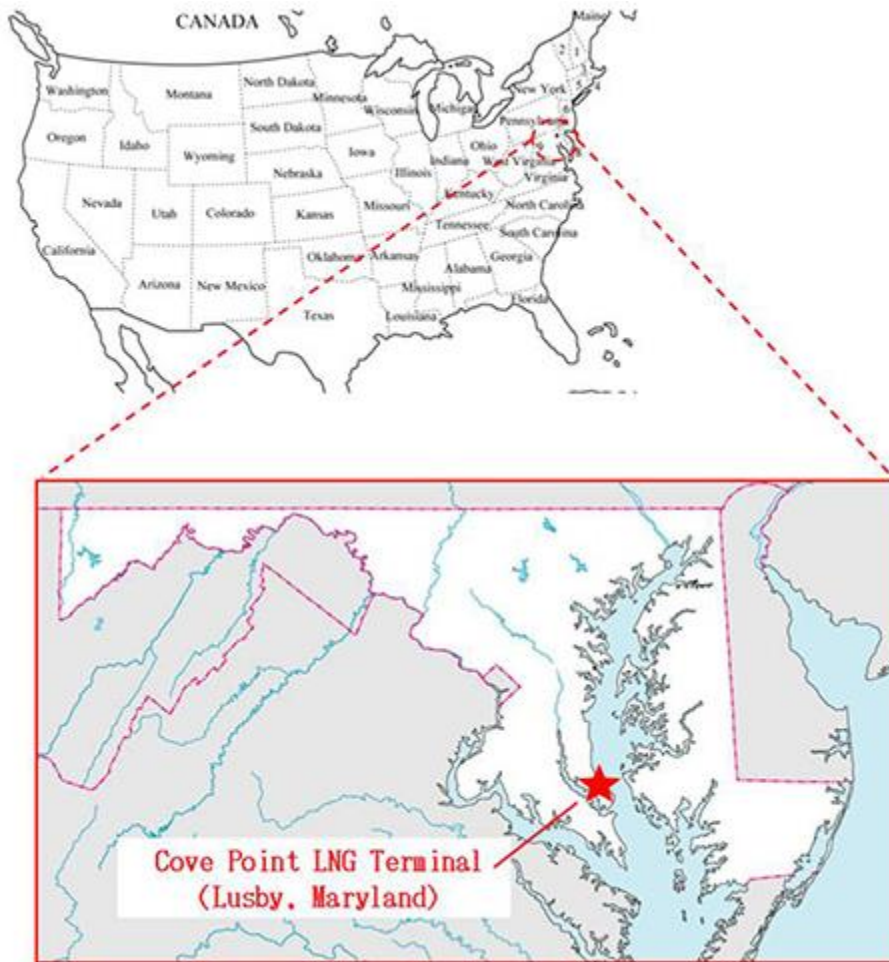
The Project involves the construction of a new natural gas liquefaction facility at the existing Cove Point LNG Terminal, which the operator of the Project, Dominion Cove Point LNG, LP ("Dominion"), is currently operating as an LNG receiving terminal. The Project aims to start operation from 2017. Sumitomo Corporation and Tokyo Gas view the approval from the FERC as completing all the necessary regulatory approval process for exporting LNG and clearing the way for significant progress in realizing the Project's planned LNG export to Japan

In December 2012, Sumitomo Corporation, through its wholly owned subsidiary, Pacific Summit Energy LLC, signed a terminal services agreement with Dominion for liquefaction services to liquefy natural gas to produce LNG at a volume equivalent to approximately 2.3 mtpa. In April 2013, Sumitomo Corporation also entered into a heads of agreement with TG PLUS Co., Ltd., a wholly owned subsidiary of Tokyo Gas, and another heads of agreement with The Kansai Electric Power Co., Inc. for the sale and purchase of LNG from the Project in the volumes of 1.4 mtpa and 0.8 mtpa, respectively. Sumitomo Corporation and Tokyo Gas established the joint venture company ST Cove Point LLC on February, 2014 to implement the terminal services agreement and the sale and purchase agreements.

Sumitomo Corporation and Tokyo Gas will continue their collaborative efforts to ensure the Project's success.

Reference

[Location of the project site]



<Inquiries>

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