

Cove Point LNG Project in the U.S. receives regulatory approval for natural gas exports

On September 11, 2013, 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: Tsuyoshi Okamoto) are planning to receive terminal services and purchase liquefied natural gas (LNG), received approval from the U.S. Department of Energy (DOE) for LNG export to non-Free Trade Agreement countries.

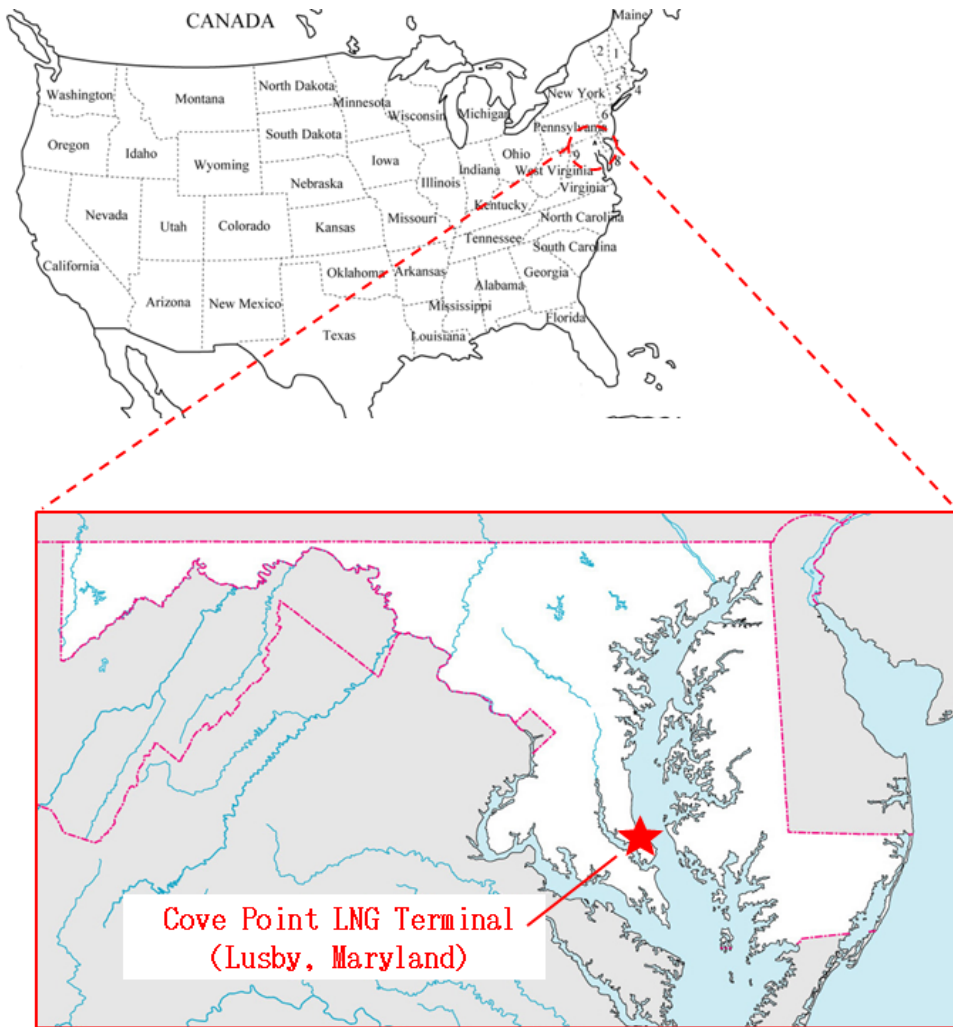
The Project involves the construction of a new natural gas liquefaction facility at the existing Cove Point LNG Terminal, which the operator of the Project, Dominion Cove Point LNG, LP (“Dominion”), is currently operating as an LNG receiving terminal. The Project aims to start operation from 2017. Sumitomo Corporation and Tokyo Gas view the approval from the DOE as 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. To implement the terminal services agreement and the sale and purchase agreements, Sumitomo Corporation and Tokyo Gas are preparing to establish a joint venture vehicle.

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

Reference

[Location of the project site]



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