

Sumitomo Corporation of America Completes Acquisition of TBC Corporation

NEW YORK, NY, November 17, 2005 – Sumitomo Corporation of America (SCOA) announced today that it has closed its acquisition of TBC Corporation (“TBC”). SCOA purchased TBC for approximately \$1.1 billion, including debt.

TBC will operate as a subsidiary of SCOA and continue to be led by TBC’s current senior management team.

“We are excited to add TBC to our growing family of companies,” said SCOA President and CEO, Susumu Kato. “TBC complements our existing portfolio and we look forward to working with them on the successful implementation of their long-term business strategy.”

About TBC: TBC Corporation is one of the nation's largest marketers of automotive replacement tires through a multi-channel strategy. The Company's retail operations include company-operated retail centers under the "Tire Kingdom", "Merchant's Tire & Auto Centers" and "National Tire & Battery" brands and franchised retail tire stores under the "Big O Tires" brand. TBC markets on a wholesale basis to regional tire chains and distributors serving independent tire dealers throughout the United States and in Canada and Mexico. The Company's proprietary brands of tires have a longstanding reputation for quality, safety and value.

About Sumitomo Corporation of America: Established in 1952, and headquartered in New York City, SCOA operates offices in 10 American cities. SCOA is the largest wholly-owned subsidiary of Tokyo-based Sumitomo Corporation (TSE: 8053), 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 expeditor 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. Homepage: www.sumitomocorp.com