

For Immediate Release

Contacts:

Vanessa Goldschneider

212-207-0567

Jewelle Yamada

212-207-0574

**Sumitomo – Mitsubishi Team Awarded Contract
for Second Automated People Mover System at Miami International Airport**

MIAMI, FLORIDA, October 2, 2008 – The Miami-Dade County Board of Commissioners awarded Parsons Odebrecht Joint Venture (POJV) a contract to build a 1.27-mile Automated People Mover (APM) system to run between Miami International Airport (MIA) and the Miami Intermodal Center (MIC), an off-airport multi-modal transportation center.

The POJV Team, which includes Mitsubishi Heavy Industries America, Inc. (MHIA) and its long-time partner, Sumitomo Corporation of America (SCOA), was awarded the \$259 million contract following a competitive bid process, and the formal Notice-to-Proceed was issued to the POJV Team this month.

When complete, the system will have two station stops and will connect the airport terminal with the MIC – a ground transportation hub that includes transfers to regional rail, bus, and rental car services.

The Phase 1 contract includes the full turnkey design, engineering, construction of the system and delivery of eight (8) state-of-the-art Crystal Mover APM vehicles. Phase 2 of the contract is an option for operations and maintenance, which may be exercised by the Owner following successful system start-up.

The MIA Mover APM system is SCOA/MHIA's second major APM project that it has undertaken at MIA. In 1999, SCOA/MHIA was awarded a \$109 million contract to construct an APM system at MIA's North Terminal. All the vehicles for the North Terminal system have been delivered and construction of the system is nearing completion.

As with the North Terminal APM system, the MIA Mover APM system will utilize cutting-edge Crystal Mover vehicle technology, which is in successful operation or in deployment at several major airports worldwide, including Washington-Dulles International Airport, Atlanta Hartsfield-Jackson International Airport, Changi International Airport (Singapore), Incheon International Airport (South Korea), Dubai International Airport (UAE) and Hong Kong International Airport.

"In fact, over the past year, the SCOA/MHIA team has delivered more APM vehicles to U.S. customers than all other APM suppliers combined," explained Gino Antoniello, Vice President for Transportation Systems, SCOA. "For several of the aforementioned projects, SCOA successfully partnered with MHIA to deliver APM systems with virtually unparalleled levels of system safety, performance, and reliability – each incorporating the core philosophies of quality, teamwork, and customer service and contributing to the long-standing APM industry partnership between these two industry leaders, which spans over three decades of worldwide success."

On a local level, the MIA Mover project also provides several opportunities for Miami-Dade County industry involvement through the inclusion of a number of Community Small Business Enterprise (CSBE) companies within the POJV Team and creating a number of permanent jobs to help maximize the economic benefits to the region.

“SCOA and MHIA are proud to be selected for this critical project undertaking and look forward to collaborating closely again with the Miami-Dade Aviation Department and all key stakeholders to implement this project successfully,” said Mr. Tetsuya Yamamoto, General Manager, MHIA Transportation Systems Division.

Advancing through the new millennium, SCOA and MHIA continue to meet the transportation challenges of the future head on, blazing new trails in the domestic and worldwide APM market, and offering an attractive and dependable alternative to the industry status quo.

Together, our companies are delivering innovative, safe, and reliable transportation systems that continue to move the world.

About Sumitomo Corporation of America

Established in the U.S. in 1952, Sumitomo Corporation of America (SCOA) is a wholly-owned subsidiary of Sumitomo Corporation (SC). Headquartered in New York City, it is an integrated global trading firm with 12 offices nationwide and over 80 subsidiary and affiliate companies. SCOA has more than 25 years experience delivering transit systems in the U.S. In addition to APM systems, SCOA has developed, managed, and delivered transit systems for Chicago’s METRA, the Northern Indiana Commuter Transportation District, the Maryland Mass Transit Administration, California’s CALTRANS Peninsula Joint Powers Board, the Los Angeles County MTA, the New York City Transit Authority and the Virginia Railway Express.

About Mitsubishi Heavy Industries America, Inc.

Mitsubishi Heavy Industries, Ltd. (MHI), founded in 1870, offers 30 years of proven experience in the design, construction, testing, and commissioning of Automated People Mover (APM) systems. Mitsubishi Heavy Industries America, Inc. (MHIA) is a wholly owned subsidiary of MHI and is a global leader in delivering proven transportation solutions, with several decades of experience successfully supplying a broad range of advanced transportation systems for urban (intra-city and inter-city) and airport applications. MHI’s transportation systems have already safely and effectively transported hundreds of millions of passengers worldwide.