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Sumitomo Corporation and Sumitomo Corporation of America Acquire Leading Value Added Cosmetic Chemical Formulator & Distributor Presperse LLC

Investment Accelerates Sumitomo's Presence in Global Cosmetics Market

Somerset, NJ – September 10th, 2010 --- Sumitomo Corporation (SC) and its wholly-owned subsidiary Sumitomo Corporation of America (SCOA), jointly known as Sumitomo, have entered an agreement to acquire Presperse LLC, a leading value-added global formulator and distributor of specialty ingredients and formulated solutions for the cosmetic and personal care markets. By increasing their overall investment in the company, Sumitomo will expand their presence in the global cosmetics market and expects Presperse LLC to further grow in international markets such as Central and Eastern Europe, Latin America, China and Southeast Asia as well as Japan. Presperse's leadership team will for the most part remain the same, with Greg Torchiana as President and CEO, and Jeanette Black becoming Chairman Emeritus, and Stuart Axelrod assuming the role of Senior Executive Advisor, keeping the commitment to valuable customers and suppliers.

Presperse will maintain its focus on major product areas including: Permethyl® and SiClone® specialty hydrocarbons, spherical powders, marine active ingredients, mineral powders, physical sunscreens, botanical actives, and Bismuth-based pigments. In addition to the existing technology and ingredients, Presperse is now planning to start offering new technologies and product lines for the skin care market, tapping into Sumitomo's strength in the Bio-Venture and Pharmaceuticals industry which will contribute to future growth in the cosmetic and personal care industry. This investment will additionally capitalize on new opportunities in the expanding value chain of the cosmetic and personal care industry and allow Presperse to establish a globally-based business model to match the international market, including BRIC regions.

According to Greg Torchiana, President & CEO of Presperse, "We have strong confidence in Sumitomo's investment strategy and international capabilities which provide us with opportunities to reach into global markets and source new, innovative technology. Additionally, with the enhanced quality of our Research & Development laboratory and IP strategy, Presperse will be able to offer more advanced active ingredient technology to the cosmetic market through collaboration with the Life Science Division at Sumitomo Corporation Tokyo Head office."

Former owners, Jeanette Black and Stuart Axelrod said, "We see the cosmetics and personal care market continuing to grow internationally. Keeping our commitment to the industry requires more investment in new technology, an enhanced global infrastructure and more expertise in international regulatory and compliance aspects. The ownership change to Sumitomo provides Presperse the needed resources to maintain the commitment to global business excellence that we started 29 years ago".

Sumitomo views this acquisition as an opportunity to create a new business model in the growing cosmetic and personal care industry, and this would complement the existing portfolio of businesses in the Life Science Division at the Sumitomo Head office, in addition to their core business lines of Medical Science, Pet Care and Agrochemical. "With the shifting market structure, this investment will strengthen Preperse's R & D capability as creative technology innovators of new functional ingredients in the areas of sun care, color cosmetics, skin care and hair care applications," said Mr. Hiromichi Maruyama, Senior Vice President, General Manager for Chemicals & Electronics Group, SCOA.

About Presperse, LLC

Presperse LLC, founded in 1981 by the late Allan B. Black, has successfully grown into an international organization specializing in servicing the cosmetic and personal care industry with new specialty raw materials. Founded on a single product line, today Presperse offers over 300 unique and diverse materials and provides global service, technology support and formulations development to its customers. Presperse's customers include virtually all the major multinational manufacturers of cosmetic, toiletry and personal care products. The company's state-of-the-art headquarters located in Somerset, NJ houses its corporate offices, warehouse and laboratory facilities. For more information, visit www.presperse.com.

About Sumitomo Corporation

Sumitomo Corporation is a leading general trading company, with 150 locations in 70 countries throughout the world. The entire Sumitomo Corporation Group ("the Group") consists of nearly 900 companies and more than 60,000 personnel. The SC business is continuously expanding into a diverse range of products and services. Its core business units are Metal Products; Transportation & Construction Systems; Infrastructure; Media, Network & Lifestyle Retail; Mineral Resource, Energy Chemical & Electronics; General Products & Real Estate; and Financial & Logistics. For more information, visit www.sumitomocorp.co.jp/english/

About Sumitomo Corporation of America

Established in 1952, and headquartered in New York, SCOA is a fully integrated trading and investment enterprise with offices in 10 major U.S. cities. SCOA is the largest wholly owned subsidiary of Sumitomo Corporation, Japan, an integrated global trading firm with diversified investments and trading businesses. For more information, visit www.sumitomocorp.com.

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