

December 29, 2010  
Sumitomo Corporation

**Acquisition of the shares in the subsidiary of Usinas Siderúrgicas de Minas Gerais S.A.  
with respect to its Brazilian iron ore mining business**

Sumitomo Corporation (President and CEO: Susumu Kato; Headquarters: Chuo-ku, Tokyo, Japan; hereinafter "Sumitomo") announced that it has subscribed for common nominative shares of Mineração Usiminas S.A. ("MUSA"), which is controlled by Usiminas Siderúrgicas de Minas Gerais S.A. ("Usiminas"), pursuant to the definitive agreement signed between Sumitomo and Usiminas on September 27, 2010.

The subscription of shares was done through Summit Empreendimentos Mineraiis Ltda. ("SEM"), Brazilian company controlled by Sumitomo. As a result thereof, Sumitomo as from today holds an interest equivalent to 30% (thirty per cent) of the voting and total capital of MUSA, having paid to MUSA, on this date, the amount of R\$ 2.137 Billion, equal to US\$1.255 Billion. Furthermore, SEM undertook to pay to MUSA an additional amount of up to US\$ 674 million (accordingly, the total payment to be made by SEM to Musa may correspond to up to US\$ 1.929 Billion), conditioned upon the occurrence of certain future events, without implying in any increase of its equity interest in MUSA's capital.