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**Sumitomo Corporation of Americas joins BiTA;  
Aims at Using Blockchain Technology to Supercharge Current Portfolio**

**New York, NY – November 27, 2018** – Sumitomo Corporation of Americas (“SCOA”) today announced it has joined the Blockchain in Transport Alliance, an organization dedicated to determining best practices and standards for Blockchain in the transportation and logistics industries. SCOA plans to utilize Blockchain technology in order to provide a new level of service within its logistics business. BiTA’s members include Descartes, Daimler, FedEx, Google, SAP, Transfix and Uber Freight among hundreds of other global brands.

Blockchain is a technology that enables users to identify and track transactions digitally and share this information across a distributed network of computers. For the transportation industry, Blockchain allows those involved to more effectively track goods and freight across the supply chain. Blockchain will allow transportation and logistics companies to operate in a more seamless and transparent manner. It can also help to create new revenue streams and value for customers by enabling a system of completing transactions, tracking shipments, and managing fleets.

According to Chris Burruss, President of BiTA, “On behalf of the members of BiTA, I welcome Sumitomo Corporation of Americas to the Alliance. The company’s industry expertise will help speed the development of blockchain standards.”

“We believe there are infinite possibilities for using Blockchain technologies,” said Ocean Takayama, Senior Vice President, General Manager, SCOA Logistics Group. “Our team envisions a blueprint that will accelerate the creation of a digital, secure, transparent and innovative logistics environment; leveraged with Blockchain’s potential supply chain management changing technology.”

SCOA is placing a significant focus on the digital transformation of business within the many industries in which the company operates. By studying the power of Blockchain technology – particularly as it pertains to SCOA's current logistics, automotive and other businesses – the company is hopeful to identify new opportunities for growth and the potential to evolve into new business models.

#### **About the Blockchain in Transport Alliance**

Founded in August 2017, BiTA has quickly grown into the largest commercial blockchain alliance in the world, with nearly 500 members that collectively generate over \$1 trillion in revenue annually. BiTA members are primarily from the freight, transportation, logistics and affiliated industries. Alliance members share a common mission to develop a standards framework, educate the market on blockchain applications and encourage the use of those applications. BiTA has offices in: Chattanooga, Tennessee (USA); Sydney, Australia (Asia-Pacific Region) and London (European Region). For more information, please visit the BiTA website at [www.bitastudio/](http://www.bitastudio/).

#### **About Sumitomo Corporation of Americas**

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has eight offices in major U.S. cities. SCOA is the largest subsidiary of Sumitomo Corporation, 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 expediter 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. Its core business units include Tubular Products, Environment and Infrastructure, Steel and Non Ferrous Metals, Transportation and Construction Systems, Chemicals and Electronics, Media and IOT Applications, Real Estate, Mineral Resources and Energy, and Food.

For more information, visit [www.sumitomocorpofamericas.com](http://www.sumitomocorpofamericas.com).