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FOR IMMEDIATE RELEASE

Sumitomo Corporation of Americas Establishes SCOA Real Estate Partners
*New Real Estate Investment Firm Focused on Development of Residential Properties
and Logistics Facilities*

New York, NY – April 27, 2023 – Sumitomo Corporation of Americas (“SCOA”), the largest subsidiary of Sumitomo Corporation (SC), today announced the establishment of a new investment company, SCOA Real Estate Partners (SREP,) focused primarily on the development of residential and industrial projects.

Headquartered in Atlanta, Georgia with offices in New York City, SREP invests in the development of multifamily apartment home communities, master planned residential communities, industrial warehouse and logistics facilities and other strategic commercial real estate opportunities. A fully-owned subsidiary of SCOA, SREP is a product of its parent company’s over 35 years of experience investing and developing real estate in numerous U.S. markets. The company brings a unique mixture of local expertise and global perspective to all of its partnerships and projects.

“Although we may be in a challenging environment to establish this company, we are fortunate to have developed long standing partnerships with some of the best real estate development companies in the United States who share our strategic vision for the future. We plan on growing these partnerships over the long term and selectively capitalize on opportunities in the near term.” said Joe Zagranski, President and CEO, SCOA Real Estate Partners. “We will continue to put our expertise to work meeting the housing demand in the U.S. by developing great communities where our residents and homeowners will be proud to call home, as well as the

industrial and logistics demand resulting from the rapid, e-commerce growth and overall supply chain optimization. SREP will be able to move swiftly in partnering and managing the many projects that will support the nation's growing housing and infrastructure needs."

SREP will take over SCOA's current real estate portfolio in a strategic move to increase the speed at which it invests and develops these projects.

SCOA entered the rental apartment market in 1988, developing a 20-story apartment complex in Arlington, Virginia. Since then, the company has continuously invested in the development of multifamily apartment home communities in several major U.S. markets as well as several single-family home master-planned communities. In response to the booming e-commerce market, SCOA invested in its first industrial development in 2021 named Centre Park 20/35, located in Desoto, TX. Since then SCOA has invested into three additional developments located in the Dallas, TX and Chicago IL markets.

About SCOA Real Estate Partners

SCOA Real Estate Partners is a wholly-owned subsidiary of Sumitomo Corporation of Americas. Established in 2023 and based in Atlanta, GA with offices in New York City, SREP is a developer of multifamily apartment home communities, master planned residential communities, industrial warehouse and logistics facilities and targets selective strategic opportunities. For more information visit <https://scoarealestatepartners.com>.

About Sumitomo Corporation of Americas

Celebrating its 70th anniversary this year, the company, established in 1952, is headquartered in New York City with nine 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.sumitomocorp.com.