

Contacts:

Ms. Jewelle Yamada

Phone: 212-207-0574

Mobile: 646-584-9556

Email: jewelle-k.yamada@sumitomocorp.com

Ms. Amy Babcock

Phone: 212-207-0567

Email: amy.babcock@sumitomocorp.com

Sumitomo Corporation Enters North American Railcar Axle Machining Business

New York, New York – April 5, 2016 – Sumitomo Corporation together with Sumitomo Corporation of Americas (collectively referred to as “the Sumitomo Corporation Group”) have entered into a 50/50 joint venture agreement with Greenbrier Rail Services (“GRS”), the railcar wheel and axle maintenance unit of The Greenbrier Companies, a leading supplier of transportation equipment and services to the railroad industry. The agreement establishes GBSummit, a new company that will perform railcar axle machining to support the North American railcar industry.

GRS has plants in twelve locations across the US, where it has a substantial share of the railcar wheel/axle maintenance business. GBSummit, LLC, is establishing a railcar axle machining plant adjacent to a GRS-owned railcar wheel/axle maintenance plant in San Bernardino California. When it opens in early 2017, this location will be the preeminent location on the US West Coast for machining new axles and downsizing axles. Downsizing is a critical process that supports growing West Coast intermodal rail activity

The Sumitomo Corporation Group regards railway-related business as one of its core businesses and has actively engaged in the sales of and investment in railcar equipment, track-related components and railway systems. Sumitomo Corporation Group has supplied railcar wheels in North America, and in 2011 it secured a local sales network by acquiring Standard Steel Holdings, Inc., a railcar wheel/axle manufacturer with Nippon Steel & Sumitomo Metal Corporation. Now working with its long-time customer GRS, Sumitomo Corporation Group plans to expand its territory and sales channels in the railcar wheel/axle supply chain by moving into the railcar axle machining business on the West Coast of the United States, where demand for rail transport is forecasted to grow.

With North America likely to see a steady rise in population, the railway industry is expected to grow as a key player in transportation. The maintenance sector supporting the railway industry is also projected to see solid market expansion. In addition, heightened awareness of railway transport safety has boosted demand for highly reliable parts, materials and services. Given such circumstances, Sumitomo

Corporation Group will begin by establishing a new railcar axle machining company in order to expand its dealings with The Greenbrier Companies, making significant inroads into the maintenance market, and further extend its business domain.

About Sumitomo Corporation

Sumitomo Corporation is a leading global trading company with 110 locations in 66 countries and 23 locations in Japan. The entire Sumitomo Corporation Group consists of nearly 900 companies and more than 70,000 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, Environment & Infrastructure, Media, Network, Lifestyle Related Goods & Services, Mineral Resources, Energy, and Chemical & Electronics.

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas (SCOA) has 8 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 expeditor 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.

Sumitomo Corporation of Americas has been supplying passenger railcars and railway related products in the North American market since the 1960s. With many partners, SCOA has supplied the railway products such as the world's longest rail using the world's first long rail transport vessel, wheels to the North American railway industry. For more information visit www.sumitomocorp.com.

About The Greenbrier Companies, Inc.

Greenbrier (www.gbrx.com), headquartered in Lake Oswego, Oregon, is a leading supplier of transportation equipment and services to the railroad industry. Greenbrier builds new railroad freight cars in manufacturing facilities in the U.S., Mexico and Poland and marine barges at our U.S. manufacturing facility. Greenbrier sells reconditioned wheel sets and provides wheel services at locations throughout the U.S. We recondition, manufacture and sell railcar parts at various U.S. sites. Through GBW Railcar Services, LLC, a 50/50 joint venture with Watco Companies, LLC, freight cars are repaired and refurbished at over 30 locations across North America, including more than 10 tank car repair and maintenance facilities certified by the Association of American Railroads. Greenbrier owns a lease fleet of over 9,400 railcars and performs management services for over 250,000 railcars.