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**Perennial Power Expands US Operation With Investment in West Deptford Natural Gas-fired Power Plant Operation**

**New York, NY – September 14, 2016** – Perennial Power Holdings, Inc. (“Perennial Power”), a subsidiary of Sumitomo Corporation Group, announced today that they are new participants in the operation of West Deptford Energy Holdings, LLC (“West Deptford”), a natural gas-fired power plant in New Jersey. Perennial Power has acquired interests in West Deptford from an affiliate of LS Power Group (“LS Power”), a power developer in the US, together with other new partners: Marubeni Corporation, Ullico, Arctic Slope Regional Corporation, and Prudential Capital Group.

West Deptford is a 751MW natural gas-fired power plant developed by LS Power that began operation in November 2014 and provides electricity in the PJM (Pennsylvania-New Jersey-Maryland) market, the largest wholesale electricity market in North America. In the United States, there is concern that the supply of electricity will decrease due to the retirement of thermal and nuclear power plants. Using advanced and environmentally friendly technology, West Deptford is contributing to stable power supply in PJM.

Perennial Power owns, operates and manages power plants, leveraging the unique advantage of a globally integrated Japanese trading company with industry-oriented expertise, focusing on conventional and geothermal power generating technologies. Perennial Power currently owns and operates Hermiston Generating Plant, a 474 MW natural fired combined cycle power plant in northeastern Oregon, American Bituminous Power Partners, an 80 MW waste coal power facility located near Grant Town, West Virginia, and the 6 MW Willey Battery energy storage facility in Ohio.

“We are excited at the opportunity to be investing in a major power operation in the PJM market, and we look forward to working with LS Power and the other operating partners,” said Shigenobu Hamada, President of Perennial Power. He added, “We are eager to learn about the workings of this market and build upon these important partnerships.”

**About Perennial Power**

Perennial Power is unique in the independent power production (IPP) industry. Perennial Power was established in 2002 by Sumitomo Corporation to invest in independent power plants in North America and to facilitate Sumitomo's expansion in the global IPP market. Perennial Power is actively seeking to develop, acquire, and operate quality power plants in North and Latin Americas. The Company is focused on clean and efficient power generation technologies utilizing natural gas, coal and geothermal energy. For more information visit [www.perennialpower.net](http://www.perennialpower.net)

**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 multination 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.

SCOA continues to grow its power business and has extensive experience developing, operating and owning power generating projects and facilities such as gas, wind, geothermal, biomass and solar businesses around the world. For more information visit [www.sumitomocorp.com](http://www.sumitomocorp.com)