

For Immediate Release

(This is an English translation of the Japanese original.)

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Sumitomo Corporation

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The New Medium-term Management Plan, “FOCUS’10”

(from April 2009 to March 2011)

Sumitomo Corporation announced the outline of the new two-year medium-term management plan, “FOCUS’10” from April 2009 to March 2011. Please refer to the attachment.

Attachment:

FY 2009-2010 Medium-Term Management Plan: “FOCUS’10”

(English Translation)

FY 2009–2010 Medium-Term Management Plan: “FOCUS’10” (A Growth Scenario on a New Stage)

From the Reform Package launched in 1999 through the GG Plan completed in March this year, the Sumitomo Corporation Group has steadily implemented five medium-term management plans over a period of 10 years, achieving both reform and growth. Under FOCUS’10 we are focusing on the next 10 years and formulating a “growth scenario on a new stage,” aiming to become a value-creating company leveraging change into growth. For this purpose, our fundamental principles will be to *promote medium/long-term growth by enhancing our value-creation capability while reinforcing our soundness and efficiency* and *promote company-wide growth by leveraging the diversity and strengths of our businesses*. On this basis we will strive for the “creation of new value” as set forth in our Mission Statement.

Quantitative targets, investment plan, and indicators

Under FOCUS’10 our quantitative targets, investment plan, and indicators are as listed below. The quantitative targets have been set based on the intention that we will maintain a risk-adjusted return ratio of 7.5%, which is assumed to cover our cost of shareholder’s equity, even under the severe business environment, and that we will restore a risk-adjusted return ratio of 15% over the medium term. And with a view to the reinforcement of our soundness and efficiency, which will be essential as we aim for medium- to long-term growth, we have adopted general indicators for consolidated total assets and free cash flow. In addition, the cost for the acceleration of asset replacement on a group-wide basis, which is an after-tax cost of ¥5 billion, has been taken into consideration in setting the consolidated net income targets.

Quantitative targets

- Net income: ¥115 billion in FY 2009
- Risk-adjusted return ratio: Two-year average of around 10%

Note: “Net income” presented above means “Net income attributable to shareholders of Sumitomo Corporation” in the Statement of Financial Accounting Standards No. 160 effective April 1, 2009, which is equivalent to the caption “Net income” appearing in the consolidated financial statements for fiscal year ended March 31, 2009.

Investment plan

- Net increase in risk-adjusted assets: Two-year total of ¥100 billion

Indicators of soundness and efficiency

- Consolidated total assets: Remains on the same level as the end of March 2009
- Consolidated free cash flow: Positive two-year total

Qualitative targets

Under FOCUS’10, in line with the two fundamental principles identified above, we will devote efforts to *steady execution of selective and focused growth strategy, thorough reinforcement of soundness and efficiency, and development of human and organizational dynamism to enhance value-creation capability*.

(1) Steady execution of selective and focused growth strategy

We will promote the growth of our company’s various businesses on the basis of a clear identification of their respective paths. By giving play to the distinctive features and

strengths of each business line, we will get them to contribute through their various paths to company-wide growth. Meanwhile, in order to step up our efforts in prioritized/strategic areas, we will undertake strategic allocation of management resources, strengthen the support schemes in strategic areas, and reinforce the organizations and structures serving as a foundation for growth.

(2) Thorough reinforcement of soundness and efficiency

While we must continue to strive for the “further improvement of quality” that we pursued under the GG Plan, we will focus our energies in particular on company-wide initiatives for upgraded balance-sheet management and on the further strengthening of our internal control systems, including those applied to our group companies. Through the active, strategic replacement of assets and the implementation of balance-sheet management, we will secure capacity for new investment, improve our portfolio of businesses, and promote moves toward the shifting and upgrading of existing business models. In the area of internal controls, which serve as the foundation for globally consolidated management, we will aim for further strengthening, including the review and reinforcement of our crisis-management framework.

(3) Development of human and organizational dynamism to enhance value-creation capability

We will promote the activation of diverse human resources, working to enhance the capabilities and motivations of each individual employee. We will undertake on a globally consolidated basis to recruit and develop human resources capable of dealing with various businesses, and we will strive to strengthen our organizational human resources management so as to draw on the diverse strengths and skills of each employee and promote their further activation.

Note: The word “FOCUS” stands for the key words of the new management plan: F for Future (a medium- to long-term perspective), O for Originality (respect for individuality and diversity), C for Core (solid earning pillars), U for Unity (leveraging of our integrated corporate strength), and S for Soundness (reinforcement of operational health and efficiency). The name as a whole expresses our intention of focusing on these key elements from now through '10 (2010), the year for completion of the plan.

Corporate Mission Statement of the Sumitomo Corporation Group

We aim to be a global organization that constantly stays a step ahead in dealing with changes, creates new value, and contributes broadly to society.

Management Principles

- To achieve Prosperity and realize dreams through sound business activities
- To place prime importance on integrity and sound management with utmost respect for the individual
- To foster a corporate culture full of vitality and conducive to innovation

Activity Guidelines

- To act with honesty and sincerity on the basis of the Sumitomo Business Spirit and in keeping with the Management Principles
- To comply with laws and regulations while maintaining the highest ethical standards
- To set high value on transparency and openness
- To attach great importance to protecting the global environment
- To contribute to society as a good corporate citizen
- To achieve teamwork and integrated corporate strength through active communication
- To set clear objectives and achieve them with enthusiasm

~Fundamental Principles & Quantitative Targets

"A Growth Scenario on a New Stage"

【 Fundamental Principles 】

- Promote medium/long-term growth by enhancing our value-creation capability while reinforcing soundness and efficiency
- Promote company-wide growth by leveraging the diversity and strengths of our businesses

【 Quantitative Targets 】

- Net Income* (FY2009) : **115 billion yen**
- Risk-adjusted return ratio (2-year average) : **around 10%**

* It means "Net income attributable to shareholders of Sumitomo Corporation" in accordance with the Statement of Financial Accounting Standards No. 160 effective April 1, 2009 and is equivalent to "Net income" appearing in the consolidated financial statements for FY 2008.

【 Risk-adjusted assets 】

- Increase amount in two years (net) : +100 billion yen

【 Soundness & Efficiency 】

- Total Assets : remains on the same level as the end of March 2009
- Free Cash Flow : positive 2-year total

Reference (2) FOCUS'10~Qualitative Targets

- Steady execution of selective and focused growth strategy
- Thorough reinforcement of soundness and efficiency
- Development of human and organizational dynamism to enhance value-creation capability

Further strengthening of business portfolio

Aim to stably realize RR15% or more
in the medium- to long-term