

May 22, 2007

To whom it may concern:

Company name: Sumitomo Corporation (TSE Code: 8053)  
Representative: Motoyuki Oka, President & CEO  
Contact: Mitsuru Iba, Corporate Communications Department; (03-5166-3089)

Notice Regarding the Acquisition of Treasury Shares

Sumitomo Corporation (the “Company”) hereby announces that the Company resolved the acquisition of treasury shares and its specific acquisition method based on the stipulations of Article 156 of the Company Law, which are applied with the wording of their phrases changed in accordance with Articles 165-3, and 163 of the same law, at its Board of Directors meeting on May 22, 2007.

1. Reason for the acquisition of treasury shares

The Company is purchasing treasury shares in advance to grant the Company shares to the other shareholders of Jupiter TV Co., Ltd. (“JTV”) in order to acquire JTV as a wholly-owned subsidiary via share exchange. Please refer the separate release “Notice Regarding the Business Restructuring of JTV” for further information regarding the business restructuring of JTV.

2. Outline of treasury share acquisition based on the stipulations of Article 156 of the Company Law, which are applied with the wording of their phrases changed in accordance with Articles 165-3, and 163 of the same law

- (1) Type of shares to be acquired: Common stock of the Company
- (2) Total number of shares to be acquired: 45,652,110 shares (3.65% of all shares outstanding)
- (3) Total price of shares to be acquired: Max. ¥126,000 million
- (4) Acquisition period: May 23, 2007 – July 2, 2007

\*Note: In the event some or all of the purchase will not be made regarding the acquisition 3., depending on the market trend and other conditions, there is a possibility that the treasury shares may be purchased through one or multiple transactions (including “Treasury Share Off-Floor Purchase System”).

3. Specific acquisition method of the treasury shares based on the stipulations of Article 156 of the Company Law, which are applied with the wording of their phrases changed in accordance with Article 165-3 of the same law

- (1) Type of shares to be acquired: Common stock of the Company
- (2) Total number of shares to be acquired\*: 30,929,300 shares (2.47% of all shares outstanding)
- (3) Unit price of share to be acquired: ¥2,300 per share
- (4) Total price of shares to be acquired: Max. ¥71,138 million
- (5) Acquisition date: May 23, 2007

(6) Acquisition method: Purchase on the Nagoya Stock Exchange using the “Treasury Share Off-Floor Purchase System”

(7) Announcement of acquisition results: The acquisition results will be announced after the close of trading hours on May 23, 2007

\*Note:

1. No change will be made to the total number of shares to be acquired. Depending on market trend and other conditions, some or all of the purchase may not be made.
2. In the event that the number of shares offered for sale is less than the number of shares planned to acquire, the number of shares acquired will be the number of shares offered for sale.

4. Acquisition of treasury shares from a subsidiary based on the stipulations of Article 163 of the Company Law

(1) Name of the subsidiary: Sumisho Lease Co., Ltd.

(2) Transaction outline

- ① Type of shares to be acquired: Common stock of the Company
- ② Total number of shares to be acquired: 14,722,810 shares (1.18% of all shares outstanding)
- ③ Total price of shares to be acquired: ¥33,862 million (closing price of common stock of the Company on May 22, 2007 in regular trading on the Tokyo Stock Exchange multiplied by the number of shares acquired)
- ④ Schedule of treasury shares acquisition: June 4, 2007 (scheduled)
- ⑤ Acquisition Method: Cross trade transaction

(Reference) Holdings of treasury shares as of March 31, 2007 (consolidated)

Total number of shares outstanding (including treasury shares): 1,250,602,867 shares

Number of treasury shares held: 15,118,112 shares

\*Note: “Number of treasury shares” includes the Company’s interest of the Company shares held by Sumisho Lease Co., Ltd.