

December 8 , 2008

To whom it may concern:

Sumitomo Mitsui Finance and Leasing Company, Limited
Sumitomo Mitsui Financial Group, Inc.
Sumitomo Corporation

Strategic Development of Aircraft Operating Leasing Business

- **Sumitomo Mitsui Finance and Leasing Company, Limited** (hereinafter referred to as “SMFL”; Mr. Koji Ishida, President);
- **Sumitomo Mitsui Financial Group, Inc.** (hereinafter referred to as “SMFG”; Mr. Teisuke Kitayama, President); and
- **Sumitomo Corporation** (hereinafter referred to as “SC”; Mr. Susumu Kato, President and CEO)

had decided to establish a new company jointly owned by SMFL and SC so as to develop aircraft leasing business.

As described in the press release dated July 30, 2007, entitled “Final Agreement concerning Strategic Joint Business in Leasing and Auto Leasing Businesses and Merger Agreement of the Two Businesses,” both SC group and SMFG group have positioned their leasing business (through SMFL) and their auto leasing business (through Sumitomo Mitsui Auto Service Company, Limited) as their strategic joint businesses.

Aiming to develop and expand aircraft leasing business, SC group and SMFG group have , as a part of strategic joint businesses between the two groups, established a new company for aircraft leasing business, SMFL Aircraft Capital Corporation B.V. (hereinafter referred to as “SMAC”), in which SMFL and SC has 60% and 40% stake, respectively.

SC Group has provided services related to ‘operating lease,’ in which leasing period is typically shorter than economic life of aircrafts, to airlines around the world primarily through Sumisho Aircraft Asset Management B.V., SC’s aircraft leasing subsidiary located in the Netherlands, leveraging the strict controlling system of market value of aircrafts. The number of aircrafts SC Group owns or manages is 58, and the majority of its portfolio consists of Boeing 737 series and Airbus 320 series.

At the moment, circumstances surrounding airline industry are severe, such as cost increase stemming largely from surging oil prices and concerns for declining passenger revenue due to slowdown in world economy. Aircraft operating leasing business is, however, one of the areas which are expected to expand steadily in the medium to long term, benefiting from the economic growth in emerging markets and from growing demand in economically efficient aircrafts.

SC Group and SMFG Group will expand aircraft operating leasing business through SMAC and provide variety of services to airlines with effective combination and integration between (i) the financial strength and the expertise of providing financial solutions in SMFG and SMFL, and (ii) the know-how on aircraft operating leasing and technical management in SC, with an aim to make SMAC one of the most competitive aircraft leasing companies in the industry.

Outline of the New Company

(1) Company name	:	SMFL Aircraft Capital Corporation B.V.
(2) Representative (designated)	:	Takayoshi Yamabe, Managing Director
(3) Location	:	Amsterdam, the Netherlands
(4) Date of incorporation	:	December 8, 2008
(5) Primary business	:	Aircraft operating leasing
(6) Fiscal year end	:	March 31
(7) Paid-in capital	:	€18,000
(8) Shareholder & shareholding ratio	:	SMFL 60%, SC 40%

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