

Press Release

Sumitomo and TouGas Oilfield Solutions announce Strategic Partnership and Investment

Frankfurt (Germany) – November 10, 2014. TouGas Oilfield Solutions announced today that SUMITOMO DEUTSCHLAND GMBH, a wholly owned subsidiary of its ultimate parent company Sumitomo Corporation, has finalized a strategic partnership and investment agreement with TouGas.

“I am delighted and honored to announce the partnership with such a highly regarded company like Sumitomo. Sumitomo is already a well established supplier to the global O&G industry and access to their network will greatly accelerate the growth of the company” says Dr. Tore Land, CEO of TouGas Oilfield Solutions.

“We have been attracted by the unique technology position of TouGas and its focus on developing chemistry based solutions for the O&G industry. Sumitomo will, in partnership with TouGas, offer additional value creating products and services to its customers in the global O&G industry. The TouGas technology will reduce the environmental footprint of hydraulic fracturing operations and will also deliver improved productivity. This is an attractive value proposition for our customers and consistent with the Sumitomo strategy” says Yoshinari OKURA, Unit General Manager, Chemicals & Electronics Unit, SUMITOMO DEUTSCHLAND GMBH.

Capital provided through the investment will be primarily used to fund the international expansion of TouGas in strategic growth markets. In addition, Sumitomo will distribute TouGas products through its global network. Both companies are targeting the fastest growing segments in the global \$ 18 bn oilfield chemicals market and aim to deliver innovative solutions to E&P companies.

SUMITOMO DEUTSCHLAND GMBH and its ultimate parent company Sumitomo Corporation act as an international trading house, dealing primarily as principal in steel products and in substance as an agent in machinery and electric, chemicals, petroleum, carbon and foodstuff and also providing financing and other services related to these trading activities. The company invests in companies associated with its business operations in conjunction with its ultimate parent company, Sumitomo Corporation (www.sumitomocorp-global.com).

TouGas Oilfield Solutions GmbH is a privately held company backed by international growth investors like ENERTECH Holding, a wholly owned subsidiary of the Kuwait Investment Authority, Conduit Ventures and Cassella GmbH. TouGas develops and commercializes proprietary products and related services for well stimulation, hydraulic fracturing and enhanced oil recovery. TouGas is headquartered in Frankfurt (Germany) and serves an international customer base in the oil and gas industry (www.tougas-oil.com).

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