

Sumitomo-Hitachi Consortium Wins Order to Supply Electrical Equipment for Vehicles on Beijing Metro Line No. 13

TOKYO, Japan, December 14, 2001 — Sumitomo Corp. (TSE: 8053) and Hitachi, Ltd. (TSE: 6501) have jointly received an order from China's Beijing Mass Transit Corp. (contract arranged by China National Technical Import & Export Corp. on Beijing corporation's behalf) to supply electrical equipment, amounting to approximately ¥5 billion, for the rolling stock to be put into operation on the Beijing Metro's Line No. 13 now being constructed. The order includes 112 sets of IGBT inverter controller units for 224 vehicles.

Beijing is developing and expanding its modes of urban transportation in order to ease urban-area traffic congestion and also to prepare for its hosting of the Olympic Games. A 150-km metro network is scheduled to be completed by 2008. Line No. 13 is Beijing's first large-scale project to gear up for the Olympics. The line will extend through 16 stations over a total length of approximately 41 kilometers, and partial service is scheduled to begin in June 2002. The Japanese government has pledged a special yen-loan to China to fund this construction project.

In China, Sumitomo and Hitachi are stepping up their respective efforts to market rail transport-related equipment as local demand for urban transportation continues growing, and this is the first contract won in these efforts. Both companies intend to continue to develop markets in China's rail sector, with an eye on infrastructure buildup projects the major cities are promoting.

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