

Sumitomo Corporation of Americas Announces Strategic Investment in Independence Hydrogen to Develop Hydrogen Production and Distribution Projects

NEW YORK and ASHBURN, Va., July 10, 2025 /PRNewswire/ -- Sumitomo Corporation, through its U.S. subsidiary Sumitomo Corporation of Americas (collectively "Sumitomo Corporation Group"), announced a strategic investment in Independence Hydrogen to develop additional decentralized hydrogen production and distribution projects in the United States.

Independence Hydrogen, Inc. is a veteran-founded and operated, privately held company that manufactures and distributes gaseous hydrogen in a decentralized hydrogen (DeHy®) business model. The company operates a hydrogen production facility in Petersburg, Virginia that recycles hydrogen, otherwise vented into the atmosphere as a waste product, into fuel cell grade hydrogen for customers in the material handling, mobility, remote critical infrastructure, and industrial gas sectors.

Independence Hydrogen's initial focus on smaller scale and decentralized hydrogen supply and transportation solves reliability and cost concerns, while offering speed to market. Hydrogen as a fuel has advantages in many applications, allowing for longer range, quick refueling, and no low-charge or environmental performance degradation.

"Sumitomo Corporation Group has a long-term favorable view of hydrogen development," said Tsutomu Sakamoto, General Manager of Energy Innovation Initiative Americas. "We strongly believe that Independence Hydrogen's distributed business model approach will unlock growth in an underserved segment. We are confident that our robust collaboration with Suburban Propane and Hivers & Strivers will serve as a cornerstone for further expansion."

"Sumitomo has a storied history of sustainable business success, and brings deep and broad experience in the energy, and specifically, hydrogen sector," said Dat Tran, CEO of Independence Hydrogen. "We are extremely excited to work with Sumitomo, along with the expertise and support of our foundation investors, Suburban Propane and Hivers & Strivers, to accelerate the growth of our business."

About Sumitomo Corporation

Sumitomo Corporation (TYO: 8053) is an integrated trading company with a global network of 127 offices in 63 countries and regions. The Sumitomo Corporation Group consists of approximately 900 companies and 80,000 employees on a consolidated basis. The Group's business activities span nine sectors: Steel, Automotive, Transportation & Construction Systems, Diverse Urban Development, Media & Digital, Lifestyle Business, Mineral Resources, Chemicals Solutions, and Energy Transformation Business. Sumitomo Corporation is dedicated to creating value for society under the corporate message of "Enriching lives and the world," based on Sumitomo's business philosophy passed down for over 400 years.

About Sumitomo Corporation of Americas

Established in 1952 and headquartered in New York City, Sumitomo Corporation of Americas has 9 offices in major U.S. cities, 4 in Canada, and 2 in Mexico. As the largest subsidiary of Sumitomo Corporation, Sumitomo Corporation of Americas is a key player in multinational projects, international investments, and global product distribution. Its core businesses include Energy, Automotive, Social Infrastructure, Agri-food and Life Science, Construction and Transportation Systems, Real Estate, Mineral Resources, and Energy Innovation.

About Independence Hydrogen

Independence Hydrogen regionally produces and distributes clean gaseous hydrogen in the United States. Independence Hydrogen's mission is to make communities cleaner, safer, and more energy resilient by providing a reliable supply of affordable hydrogen with an end-to-end carbon intensity score. Our unique business model advances a standardized and scalable approach that offers speed to market, while lowering execution complexity and costs. More information about Independence Hydrogen can be found at www.independencehydrogen.com or <https://ih2.us/>.

About Suburban Propane Partners, L.P.

Suburban Propane Partners, L.P. ("Suburban Propane") is a publicly traded master limited partnership listed on the New York Stock Exchange. Headquartered in Whippany, New Jersey, Suburban Propane has been in the customer service business since 1928 and is a nationwide distributor of propane, renewable propane, renewable natural gas ("RNG"), fuel oil and related products and services, as well as a marketer of natural gas and electricity and producer of and investor in low carbon fuel alternatives, servicing the energy needs of approximately 1 million residential, commercial, governmental, industrial and agricultural customers through approximately 700 locations across 42 states. For additional information on Suburban Propane, please visit www.suburbanpropane.com.

About Hivers & Strivers

Hivers & Strivers invests in early-stage ventures led by U.S. military veterans. Since 2009 we have invested over \$80 million in over 20 veteran-led ventures. Military veterans are an exceptional talent pool of leaders with grit, determination, and fierce execution skills. Hivers & Strivers believes that companies founded by military veterans will outperform peers.

SOURCE Independence Hydrogen Inc.

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