



Sumitrans Completes Acquisition of ServiceCraft Logistics from May Logistics Services

New York and Chicago - September 28, 2004 - The completion of the purchase of ServiceCraft Logistics (ServiceCraft) by Sumitrans Corporation (Sumitrans) from May Logistics Services (MLS) was jointly announced by the companies today. Sumitrans is a wholly-owned subsidiary of Sumitomo Corporation of America (SCOA). MLS is a portfolio company of Chicago based private equity firm Code Hennessy & Simmons LLC. Price and terms were not disclosed.

“Earlier this year, MLS, with investment bankers Lazard and Republic Partners, set out to find a buyer that would value and expand ServiceCraft’s capabilities and geographies to meet the evolving global needs of its customers. We are pleased with the combination we found in Sumitrans,” said Stephen Fraser, President and CEO of MLS. “Sumitrans has the global reach and wherewithal to accelerate ServiceCraft’s growth, and has a culture of stewardship towards employees and customers which matches ServiceCraft’s vision and legacy.”

“The acquisition of ServiceCraft adds a North American third party logistics footprint to complement our existing global transportation network,” said Jack Itoh, President of Sumitrans. “ServiceCraft is a well-respected and recognizable brand name within the North American third party logistics market. The strength of the Sumitomo name will substantially grow this business and integrate its product and service offerings with our own international capabilities.”

“ServiceCraft has a great reputation for going the extra mile to take care of their customers,” said Michael Muhich, Senior Vice President of Sumitrans. “The work ethic of the personnel, their dedication to serving customers, and the strong value system engrained in the company culture makes ServiceCraft highly attractive to Sumitrans. These characteristics are very compatible with the culture we have at Sumitrans Corporation.”

ServiceCraft (www.servicecraft.com) began operating in 1958 and is headquartered in Buena Park, California, is a leading provider of warehousing and transportation services to many industries, including consumer packaged goods, business forms and paper, health and beauty aids, consumer electronics,

and import market verticals. ServiceCraft operates 5 million square feet of AIB Food Grade facilities located in the West, Southwest and Eastern United States.

Sumitrans (www.sumitrans.com) is a full-service transportation company operating in North America as both a licensed non-vessel operating common carrier and freight forwarder. Sumitrans has North American operations and/or offices in New York, California, Washington, Illinois and the Carolinas.

SCOA (www.sumitomocorp.com) was established in 1952 and is the largest wholly-owned subsidiary of Sumitomo Corporation (TSE:8053). SCOA has North American offices in 10 major cities and over 30 subsidiaries in the United States. As an integrated global trading company with diversified investments and trading businesses, SCOA works closely with its parent as a financier and organizer of multinational projects.

MLS (www.maylogistics.com) is a Code Hennessy & Simmons (www.chsonline.com) owned portfolio company focused on the logistics industry. Another MLS logistics holding is ADS Logistics, LLC (www.adslogistics.com) a national provider of integrated logistics and supply chain solutions for the metals industry.

###

For further information contact:

Sumitomo Corporation of America, 212-207-0700, Public Relations
ServiceCraft Logistics, 714-690-1372, Sheri Valadez
May Logistics Services, Inc., 708-922-2024, Dawn Thrasher