

PRESS RELEASE

Saudi Aramco and Sumitomo Chemical Select Project Management Contractor for Rabigh Phase II

Dhahran and Tokyo, June 23, 2009 – Saudi Arabian Oil Company (“Saudi Aramco”) and Sumitomo Chemical Co., Ltd (“Sumitomo Chemical”) announced the selection of JGC Corporation as the Project Management Services Contractor to conduct a feasibility study for the development of the Rabigh Phase II Project (“Rabigh II Project”). Rabigh II Project is a major expansion of the existing petroleum refining and petrochemical production complex (“Rabigh Phase I”) recently commissioned by Rabigh Refining and Petrochemical Company (Petro Rabigh).

Two Project Management Services Contracts have been awarded for the feasibility study:

- An out-of-Kingdom contract awarded to JGC Corporation (Japan).
- An in-Kingdom contract awarded to JGC Gulf International Ltd. (Saudi Arabia).

Saudi Aramco and Sumitomo Chemical will complete the feasibility study by the third quarter of 2010. Once the project is proven viable, Petro Rabigh will be invited to decide on the implementation of the Rabigh II Project.

The Rabigh II Project will produce a diverse slate of petrochemicals, most of which will be new to the Kingdom, to complement and strengthen the position of Petro Rabigh as a major producer of refined products, petrochemical and specialty chemicals.

About Saudi Aramco

Owned by the Saudi Arabian Government, Saudi Aramco is a fully-integrated, global petroleum enterprise, and a world leader in exploration and producing, refining, distribution, shipping and marketing. The company manages proven conventional reserves of 260 billion barrels of oil, the largest of any company in the world, and manages the fourth-largest gas reserves in the world.

In addition to its headquarters in Saudi Arabia’s Eastern Province city of Dhahran, Saudi Aramco has affiliates, joint ventures and subsidiary offices in China, Japan, the Netherlands, the Republic of Korea, Singapore, Malaysia, the United Arab Emirates, the United Kingdom and the United States. More information about Saudi Aramco can be found at www.saudiaramco.com.

About Sumitomo Chemical

Sumitomo Chemical is one of Japan’s leading chemical companies, offering a diverse range of products globally in the fields of basic chemicals, petrochemicals, fine chemicals, IT-related chemicals and materials, agricultural chemicals, and pharmaceuticals. The company’s consolidated net sales for fiscal 2008 were US\$18.2 billion (JPY1.8 trillion). For additional information, visit the company’s website at www.sumitomo-chem.co.jp/english/

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