

August 2, 2011

To whom it may concern:

Company Name: Furukawa-Sky Aluminum Corp.

Representative: Masateru Yoshihara, President

Stock Code Number: 5741, First Section of TSE and OSE

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**Notice Concerning Completion of Acquisition of Shares in U.S. Rolled Aluminum
Sheet Manufacturer & Supplier**

Furukawa-Sky Aluminum Corp. (Chiyoda-ku, Tokyo; Masateru Yoshihara, President & CEO; hereinafter "Furukawa-Sky") hereby announces that a Consortium consisting of Furukawa-Sky and its joint partners* executed and completed the acquisition of 100% of the outstanding shares of ARCO Aluminum, Inc. (Louisville, Kentucky; Patrick Franc, President; hereinafter "ARCO") from BP Company North America Inc. (Houston, Texas, USA; Steven Bray, President; hereinafter "BP") at an acquisition price of US\$ 680 million on August 1, 2011, in line with the schedule announced on April 4, 2011. ARCO was a wholly owned subsidiary of BP, serving as a manufacturer and supplier of rolled aluminum sheet.

*The joint partners (hereinafter, together with Furukawa-Sky, collectively "the Partners") are:

Sumitomo Light Metal Industries, Ltd. (Minato-ku, Tokyo; Shigenori Yamauchi, President; hereinafter "SLM")

Sumitomo Corporation (Chuo-ku, Tokyo; Susumu Kato, President and CEO; hereinafter "Sumitomo Corp");

ITOCHU Corporation (Minato-ku, Tokyo; Masahiro Okafuji, President & CEO; hereinafter "ITOCHU"); and

ITOCHU Metals Corporation (Minato-ku, Tokyo; Masaki Oka, President & CEO; hereinafter "IMC").

The shares were subscribed by the Partners with the following ownership ratio:

SLM: 40%; Furukawa-Sky: 35%; Sumitomo Corp: 20%; ITOCHU: 2% and IMC: 3%

In addition, ARCO changed its name to Tri-Arrows Aluminum Inc. (hereinafter "TAA") effective August 1, 2011.

TAA owns an approximate 45% interest in the aggregate assets of Logan Mill (unincorporated joint business venture), an aluminum rolling mill that is one of the world's largest producers of aluminum sheet for beverage can makers, and also owns a 60% stake in Logan Aluminum Inc.

(Russellville, Kentucky, USA; Randy Schumaker, President), the operator of Logan Mill. Logan Mill is jointly owned with Novelis Corporation (Atlanta, Georgia, USA; Philip Martens, President & CEO; hereinafter "Novelis"). Both TAA and Novelis individually supply their own primary metal inputs to Logan Mill for processing and own and market their own share of output.

Furukawa-Sky expects the acquisition to leverage its business activities, secure a presence in the North American and Latin American markets and accordingly enhance its strength in the global market.

1. Profile of Tri-Arrows Aluminum Inc. (formerly known as ARCO Aluminum, Inc)



Company Name Tri-Arrows Aluminum Inc. (formerly known as ARCO Aluminum, Inc)

Establishment: 1984

Headquarters Address: 9960 Corporate Campus Drive, Suite 3000, Louisville, Kentucky 40223

Registered Capital: US\$ 1,000

Representative: President and Chief Executive Officer - Patrick Franc

Main Business: Manufacturing and distribution of aluminum products

Annual Turnover: Approximately US\$ 900 million (2010)

Annual Volume: Approximately 300,000 tons (2010)

2. Impact on the Business Results of Furukawa-Sky

Furukawa-Sky has already included the estimated impact of the acquisition on the business results for the fiscal year ending March 31, 2012 in the earnings forecast that was announced on May 13, 2011.

End