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Subject: Elliott Announces New Vice President for Global Service

Paul Butzberger Named New Vice President of Elliott Global Service

Jeannette, PA, January 13, 2010 – Elliott Company, a world leader in the turbomachinery industry, today announced that Paul Butzberger has joined the company as Vice President of Global Service. An energy industry veteran with more than 30 years of experience, Butzberger is charged with leading Elliott's aftermarket businesses as well as executing the company's strategic growth initiatives for Global Service. In this role, Butzberger will report directly to Elliott Company President and CEO, Anthony Casillo.

"Paul brings valuable experience and a track record of leading several businesses to sustained double-digit growth," said Casillo. "His demonstrated leadership with multinational service operations will be an invaluable asset to our Global Service organization, and we are delighted to welcome him to Elliott."

Mr. Butzberger commented that "Elliott's global service network is poised for tremendous growth. We will build on the successes of the last few years by integrating more closely with customers, operations and other facets of Elliott's business to further enhance value to our clients through our service relationships, and to contribute significantly to Elliott's strategic initiatives."

In recent years, Butzberger was President, Western Hemisphere for Vetco Gray, now a GE Oil & Gas business. Prior positions include President of Dresser Oil Tools, Executive Vice President of European Valve & Controls for Dresser Industries, and Vice President and General Manager for Dresser-Rand's Electric Machinery business. He holds a Bachelor of Arts in Management from University of Texas at Austin and completed his graduate work at the University of Texas Red McCombs School of Business.

About Elliott

Elliott is a global leader in the design, manufacture and service of technically advanced compressors and turbines used in the petrochemical, refining, oil & gas and process industries, as well as in power applications. The company employs 1900 persons in 32 locations around the world. Elliott Company is a wholly owned subsidiary of Ebara Corporation, a major industrial conglomerate headquartered in Tokyo, Japan. Ebara employs 15,000 people and has sales of US \$5 billion.

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