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Subject: Elliott-SGC-DOW Group

Elliott to Provide Compressor Train for World's Largest HPPO Plant

Jeannette, PA , August 18, 2008 - Elliott Company announced today that it will build the compressor train for SCG-Dow Group's new HPPO plant near Map Ta Phut, Thailand. The HPPO plant will produce propylene oxide using new, proprietary hydrogen peroxide (HP) to propylene oxide (PO) technology developed jointly by Dow Chemical and BASF. HPPO process technology is unique in that simple raw materials (hydrogen peroxide and propylene) are being processed, eliminating the need for a complex integrated petrochemical facility.

Propylene oxide is an intermediate chemical used to produce a variety of other useful chemicals including propylene glycol (anti-freeze). The new HPPO process technology incorporates economical and environmental benefits compared to conventional PO process technologies.

"HPPO process technology involves state-of-the-art vapor compression steps", said Brian Setzenfand, Manager of Refining and Petrochemical Marketing for Elliott. "Elliott's four-stage, double-flow design was selected for its ability to handle this innovative application based on proven compressor technology. We are very pleased to work with SGC-Dow Group on this project."

In addition to the compressor and gear, Elliott will also provide a buffer gas system and a lube oil system for the plant. Delivery is scheduled for late 2009.

SCG-Dow Group is a joint venture between the Siam Cement Group and The Dow Chemical Company. When complete, the facility will be the largest commercial HPPO plant in the world.

About Elliott

Elliott is a global leader in the design, manufacture and service of technically advanced centrifugal compressors and steam turbines used in the petrochemical, refining, oil & gas and process industries, as well as in power applications. The company employs 1700 persons in 28 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.