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Subject: Elliott-Petrobras Ilha Redonda Refrigeration Compressors

Elliott to Provide Compressor Trains for Petrobras Gas Treatment Plant

Jeannette, PA , May 7, 2009 - Elliott Company announced today that it will build two compressor trains for a new Petrobras gas treatment terminal at Ilha Redonda, Rio de Janeiro, Brazil. The two 25M8-7 refrigeration compressors will cool natural gas from Petrobras gas fields, separating its components to provide feedstock for variety of refining and petrochemical operations.

The Ilha Redonda gas treatment plant is part of a major infrastructure program to meet Brazil's growing demand for oil, gas and petrochemicals while also reducing Brazil's reliance on imported feedstock. Petrobras is investing heavily to integrate its operations and to increase production in its refineries using domestically produced feedstock.

"In 2008, Elliott won 15 compressor strings for existing Petrobras refinery expansion projects," said Brook Tolman, Elliott's Regional Director of Engineered Products – Americas. "This latest award was also based on technical merit, reflecting Elliott's long history and expertise in refrigeration compression technology. As the COMPERJ refineries come on line, these compressors will provide the feedstock required to produce a variety of petrochemicals for the Brazilian market. We are pleased that Petrobras selected Elliott compressors for the Ilha Redonda facility."

In addition to the two compressors with gears and variable speed motors, Elliott will also provide the buffer gas, lube oil and control systems for the project. Delivery for the first compressor train is scheduled for September, 2010, with the second to follow in February, 2011.

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 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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