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Subject: Elliott Wins Contract from Petrologistics LLC for New Propylene Plant

Elliott to Provide World's Largest Centrifugal Compressor for Hydrocarbon Service

Jeannette, PA , May 20, 2008 – Elliott has been selected to build a 110M multi-stage centrifugal compressor for Petrologistic's new propylene plant in Houston, TX. The project involves converting an existing facility from ethylene to propylene production.

"We believe this to be one of the largest compressors ever manufactured," said Art Titus, Vice-President of Engineered Products at Elliott. "Elliott's EDGE technology enabled us to present an efficient, cost-effective single casing design capable of handling the massive volumetric flows, rather than having to break the duty into two separate compressors. This was a crucial consideration in winning the award. Elliott's installed base of 110M frame compressors and our extensive experience in building large compressors for hydrocarbon service were also of critical importance."

Elliott will provide a 24,000 hp, thirteen-stage steam turbine driver for direct couple to the 110M compressor, and a new lube oil system for the 110M train. In addition to the new equipment, Elliott will also provide a simultaneous rerate and modification of existing plant equipment, including four Dresser Rand - Clark compressors, and an overhaul of three Dresser Rand - Turbodyne steam turbines, as well as a technical review of two existing lube oil systems for the existing equipment trains.

"We are excited to provide the 110M compressor string as part of this multi-faceted project," said Titus, "and for the opportunity to rerate and test the on-site compressors and turbines. No other manufacturer was able to offer a single casing design and to rerate the installed apparatus for the new propylene production process. It is not often that we can demonstrate our expertise on both sides of the business in the same project."

The 110M compressor and new turbine will be built and tested in Jeannette, PA. The existing compressor rerates, also incorporating EDGE technology, will be assembled and performance tested in Jeannette. Elliott's EDGE technology incorporates the latest advances in aerodynamics, rotor dynamics, process simulation and metallurgy, as well as reduced cycle times.

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.