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NEWS RELEASE

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SUBJECT: Elliott Group Awarded Contracts for Three Brazilian Refinery Projects

Elliott Awarded Contracts for Three Brazilian Refinery Projects

Compression technologies key to meeting demand for high quality diesel

Jeannette, Pennsylvania, U.S. – 7 July, 2011 – Over the past several months, Elliott Group has won contracts from Brazil's national oil company, Petroleo Brasileiro S.A. (Petrobras), to supply compressors for expansion projects at the company's REGAP and REMAN refineries as well as the new Northeast Refinery, RNEST. The projects will aid the company's efforts to increase domestic production of high quality diesel fuel.

Elliott equipment for the projects includes a high-pressure hydrogen recycle compressor driven by a steam turbine for the REGAP refinery expansion, a motor-driven wet gas compressor for the REMAN expansion, and duplicate coker strings for the RNEST delayed coking unit.

"We are pleased that Petrobras selected Elliott compressors for these projects," said Brook Tolman, Elliott's Global Sales Director, Engineered Products. "The awards reflect confidence in the ability of Elliott compression technology to meet stringent environmental requirements in challenging process environments. In the case of the new RNEST refinery, we were able to demonstrate our ability to provide competitive compression solutions.

Elliott will also provide auxiliary systems for the compressor packages, including lubrication, buffer and control systems. The equipment will be manufactured at the company's Jeannette and Belle Vernon, Pennsylvania facilities, with staggered shipments beginning in January, 2012.

About Elliott Group

Elliott Group 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 Elliott Group employs 2200 persons in 32 locations around the world. The Elliott Group is a 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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