
Elliott Company

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Subject: News Release – Manufacturer of the Year

Elliott Named Manufacturer of the Year

Jeannette, PA, December 8, 2008:

Elliott Company has been named Manufacturer of the Year in the Large Company category by the *Pittsburgh Business Times*. The award is presented annually to the manufacturing company in western Pennsylvania that most effectively applies business and manufacturing strategies to increase sales, market share and customer satisfaction.

Tony Casillo, President and CEO of Elliott, credits Elliott's success to a rigorous focus on cost control and efficiency. According to Casillo, "We are constantly improving our manufacturing processes and facilities in order to compete effectively and win. We take a team approach to analyze our processes and see how we can operate better and reduce our costs."

Other factors that contributed to Elliott receiving the award were growth in the company's global sales and market presence, and its investment in facilities, technology and training. Elliott's sales have increased by 40% between 2005 and 2008. This growth can be attributed not only to a strong market for the compressors and steam turbines that Elliott delivers to the oil & gas, refining, petrochemical and process industries, but also to high customer satisfaction with Elliott's products and services. Elliott also significantly increased its global presence during this period, opening new service facilities in Bahrain and Brazil, and issuing licenses for the manufacture of Elliott equipment to companies in both China and India.

Elliott has been rapidly hiring to accommodate its growth. The company has recently added nearly 400 employees around the world, with employment in western Pennsylvania up 14%. Faced with a very tight market for skilled machinists and welders, Elliott has established a unique training program in partnership with a local college, Westmoreland County Community College, to give candidates hands-on experience with actual turbomachinery dedicated to this purpose.

Elliott has made significant recent investments in its manufacturing operations, its service facilities and in research and development. New, state-of-the-art computerized machine tools such as vertical lathes and five-axis milling machines have enhanced operations at Elliott's primary manufacturing facilities in Jeannette, Pennsylvania and Sodegaura, Japan, and an expansion of the test floor in Jeannette will increase the capacity of that facility by over 30%. In addition to new service locations in Bahrain and Brazil, Elliott recently acquired a facility in Missouri, Elliott MVP Services, focused on maintenance services for North American power generation customers. Elliott's service shops and system packaging capabilities in Baton Rouge, Louisiana; Burlington, Ontario; Fairfield, California; and Donora, Pennsylvania have also recently expanded or moved to larger facilities. Research and development is producing significant advances to the performance of Elliott's compressors, steam turbines, and power recovery expanders.

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“It is a true honor for Elliott to be recognized as Manufacturer of the Year,” said Tony Casillo. “This recognition acknowledges and underscores the hard work of our many talented people not just in western Pennsylvania, but throughout the world. Everyone at Elliott is committed to delighting our customers through the quality of our designs, the performance of our products and the excellence of our service.”

Elliott is a global leader in the design, manufacture and service of technically advanced compressors and turbines used in the oil and gas, petrochemical, refining, and process industries, as well as in power applications. The company employs 2000 people in 30 locations around the world. Elliott is a wholly owned subsidiary of Ebara Corporation, a major industrial conglomerate headquartered in Tokyo, Japan. Ebara employs more than 15,000 people worldwide, with net sales of US\$5.3 billion.

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