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Subject: Elliott Wins Multiple Orders for Al-Jubail City

Elliott Company Wins Multiple Steam Turbine Orders for Saudi Arabian Projects

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Elliott Company has won several contracts for its YR steam turbine packages to be installed in various petrochemical facilities at Al-Jubail City, Saudi Arabia.

For the Saudi Methanol Company's new AR-RAZI V methanol plant Elliott will provide three single-stage steam turbine skid packages including a speed reducing gear and lubricating oil system. The 700 KW turbines will drive boiler-forced draft fans and are scheduled for shipment in February 2007. After the AR-RAZI V plant comes online in 2008, Saudi Methanol's complex will be the world's largest single production site for methanol with annual production reaching 5 million tons.

Elliott will also deliver 5 steam turbines to Sipchem for installation at the Jubail Acetyls Project (JAC). A single-stage 204 KW turbine from Elliott will drive a centrifugal feed gas compressor. A second, 1100KW single-stage turbine will power a boiler feedwater pump. Delivery of both units is scheduled for the 4th quarter of 2007. In addition, Elliott will supply three multi-stage steam turbine packages to drive cooling water pumps. The 2700 KW turbines will ship in the 1st quarter of 2008. With a capacity of 345,000 tpa JAC will be the world's largest facility of this type. It is scheduled to become operational in 2008.

Elliott will build five 1000 KW steam turbine skid packages to power boiler-forced draft fans for a new ethane/butane cracker project at the Saudi Kayan Petrochemical complex now under construction at Al-Jubail. Elliott will also supply two additional turbines, one producing 1960 KW and the other 3130 KW, to drive the cracker's boiler feedwater pumps. The turbines will ship in December 2007 and the first quarter of 2008. Saudi Kayan is a joint venture of Sabic and al-Kayan. The cracker at the Saudi Kayan complex is projected to produce 2m tpa after it becomes operational in 2009.

Elliott has a long history of supplying turbomachinery for the petrochemical industry around the world, with more than 800 units installed in Saudi Arabia alone over the last 50 years.