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Date: 15 November, 2005
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Subject: Tony Casillo New CEO and President of Elliott Company

Tony Casillo Named New CEO and President of Elliott Company

November 15, 2005, Jeannette, PA

Tony Casillo

Elliott Company recently announced that Tony Casillo is the company's new CEO and President, assuming the responsibilities of Donal P. Maloney, who has retired to spend more time with his family and pursue personal interests. Casillo is responsible for all operations for Elliott Company and its subsidiaries.

Casillo joined Elliott Company in 1975 as a marketing engineer in the PAP Air Compressor Division in Jeannette, PA. He relocated to Europe and held progressively more responsible roles in sales, marketing, engineering, and operations through his most recent position as Vice President of Europe, Middle East, and Africa Operations.

"As I travel around the world, I am always pleasantly surprised to see the high esteem to which Elliott Company is held. I have no doubt that we can build a successful, vibrant company, not only profitable, but held up as an enviable example of success by friend and foe alike," said Casillo.

He earned his BSME degree at Union College, Schenectady, NY, and his MSME at Rensselaer Polytechnic Institute, Troy, NY.

Before joining Elliott, Casillo was a design engineer at United Technologies' Pratt & Whitney Aircraft Division. He later held positions at Turbonetics Inc., and Ingersoll-Rand. In addition to the many technical papers and articles he has written concerning Turbomachinery repair engineering, maintenance, and submerged arc welding, he also wrote Tony Casillo's Italian Family Cookbook, published by Reader's Digest in May 2003.

Tony and his wife, Carol, have two married daughters and three grandchildren, all of whom live in the suburbs of London, UK. Tony and his wife will be relocating to Western Pennsylvania.

Elliott is a global leader in the design and manufacture of technically advanced gas compressors and steam turbines used in the petrochemical, refining, and LNG markets, as well as in power applications. Elliott is also known for its dedication and competence in the service and repair of rotating machinery, and employs 1200 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, that employs 15,000 people and had net sales of \$4.55 billion (U.S.) at the close of its 2005 fiscal year. The corporation's business endeavor is in three major areas including: Fluid Machinery and Systems, Environmental Engineering, and Precision Machinery.

