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Subject: Steam Turbines On-Time Delivery

Elliott Delivers Steam Turbines On Time While Business Expands

Jeannette, PA, June 4, 2007:

Elliott Company announced today that it achieved 100% on-time delivery in May for its Industrial Products steam turbines. This was the second consecutive month that Elliott shipped 100% of orders for steam turbines according to the contracted schedule, and the fourth time in the past twelve months that Elliott reached the 100% on-time milestone. For the past year Elliott's average on-time performance has exceeded 90%.

According to Mike Lordi, Vice President of Industrial Products, "I am especially proud of our on-time performance because our business has essentially doubled since the beginning of 2006. And we are not only getting turbines out of the door on schedule, we've also been able to reduce our lead time by 30%. Over the past year our people have worked very hard to become more efficient and more responsive to our customers. We've put a lot of work into improving every part of organization and our processes, and our customers are now realizing the benefits of our efforts."

Elliott Company is a global leader in the design and manufacture of highly engineered, technically advanced steam turbines and gas compressors. Elliott's steam turbines are used as mechanical drives for pumps, fans, compressors and generators in a wide range of industrial applications. Elliott enjoys a worldwide reputation for efficient and reliable turbomachinery products and services.