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Subject: Elliott Industrial Products Business Achieves 100% On-Time Delivery

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## **Industrial Products Achieves 100% On-Time Delivery In October**

November 2, 2006

Elliott's Industrial Products business unit reports continued success. On time shipments of YR turbines reached 100% in October, continuing a trend that began last spring as delivery commitments to customers steadily improved. Deliveries for customer orders received after December of 2005 are currently greater than 95% on time. Concurrent with this achievement, Industrial Products recently announced the reduction of lead times on standard steam turbines to 20 weeks. This marks the third time this year that lead times have been reduced resulting in an overall lead time reduction of more than 30%. Also announced was a modest price increase to reflect increases in raw materials and other purchased components.