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Subject: Robert Steinberg New VP of Global Services

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## **Robert Steinberg Appointed Vice President of Global Services at Elliott Company Ray Sero to Retire.**

September 19, 2007, Jeannette, PA

Elliott Company announced that Robert W. (Bob) Steinberg has been appointed Vice President of its Global Services Business Unit. Mr. Steinberg succeeds Ray Sero, who will retire after ten years with Elliott. Mr. Sero led an expansion of Elliott's worldwide network of service facilities and added new capabilities in Engineering Services and Modifications to the company's portfolio.

"Leading Elliott's Global Services business has been a very rewarding experience," Mr. Sero said. "Elliott is known around the world both for the quality of the products we design and manufacture and for the scope, professionalism and expertise of our service operations. I am extremely proud of the reputation we've earned for the quality of our work and our responsiveness to customers' service needs. Now Bob Steinberg will have the chance to build upon the relationships we've nurtured with our customers."

Mr. Steinberg comes to Elliott from Ingersoll-Rand, where he was Director of Operations for the Climate Control service organization. In that position he oversaw the development of a customer-focused business model that he had introduced in the U.S. and subsequently extended to other markets, most recently in India. Mr. Steinberg began his career with Ingersoll-Rand as an application and sales engineer. He continued with ever increasing responsibility as a Business and Product Manager in their Air Compression Technology Group before becoming the General Manager of Ingersoll-Rand's largest service shop in Milwaukee, WI. He subsequently moved to Ingersoll-Rand's corporate campus in Davidson, NC as Manager of Service Development and then as Director of International Air Centers for Europe, Latin America & Asia. He is a graduate of Purdue University with a Bachelor of Science in Industrial Management.

When asked about his new role, Mr. Steinberg said, "Elliott has a great opportunity to expand and deepen what are already strong relationships with its customers around the world. Companies are looking for a single, consistent way of doing business with their strategic partners, regardless of where in the world an interaction occurs. Elliott has a well-positioned global service network and the skills and resources to support our customers at every level. Customers expect the apparatus they buy from Elliott to operate reliably for 30 to 50 years or more. I'm confident that we can provide similar value in our service relationships for comparable lengths of time."

Elliott Company is a global leader in the design, manufacture, service and repair of technically advanced gas compressors and steam turbines used in the petrochemical, refining and LNG markets, as well as in power applications. The company 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.