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NEWS RELEASE

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SUBJECT: Elliott Group to Supply Compressor Train for Sweeny Refinery

Jeannette, PA - April 9, 2015 - Phillips 66 has selected Elliott Group to supply a compressor string for a major project at its Sweeny refinery in Old Ocean, Texas. The project will enable the refinery to meet the requirements set forth by the Environmental Protection Agency's (EPA) Tier 3 clean fuels standards. Jacobs Engineering Group is the engineering procurement contractor for the project.

Elliott will provide a recycle compressor designed to increase clean product yield. The equipment string includes a 25 MB motor-driven compressor. The contract also includes a master service agreement between Elliott and Phillips 66. The unit will be built and tested in Elliott's Jeannette, Pennsylvania factory, with delivery scheduled for early 2016.

About Elliott Group

Elliott Group is a global leader in the design, manufacture and service of technically advanced centrifugal compressors, steam turbines, power recover expanders and axial compressors used in the petrochemical, refining, oil & gas and process industries, as well as in power applications. The company employs 2600 persons in 40 locations around the world. Elliott Group is a wholly owned subsidiary of Ebara Corporation, a major industrial conglomerate headquartered in Tokyo, Japan. Ebara employs 15,000 people and has sales of US \$5 billion.