

NEWS RELEASE

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SUBJECT: Elliott Group Appoints New Chief Executive Officer

Jeannette, PA – January 11, 2019 – Elliott Group announced today that Michael Lordi has been appointed Chief Executive Officer (CEO), succeeding outgoing CEO, Yasuyuki Uruma, who has retired after 47 years with Elliott Group and Elliott’s parent company, Ebara Corporation.

Mr. Lordi joined Elliott in 1987 as Sales and Marketing Manager for Elliott’s tube tool business in Dayton, Ohio. Since then he has held increasingly responsible roles covering every aspect of Elliott’s business, most recently as Vice President of Industrial Products (2008 – 2011), Vice President of Global Service (2011 – 2016), and Chief Operating Officer (2016 – 2019).

“In taking the helm as CEO, I would like to thank Mr. Uruma for his leadership and his many contributions throughout his years at Elliott Group,” said Lordi. “Under his leadership, Elliott has become a stronger, more closely integrated company. Going forward, we will continue to strengthen the Elliott brand by leveraging the close partnership between our U.S. and Japanese operations, investing in our people and facilities, and sharpening the focus on strategy and execution. I couldn’t be more honored to lead Elliott Group.”

About Elliott Group

Elliott Group is a global leader in the design, manufacture, and service of technically advanced centrifugal and axial compressors, steam turbines, power recovery expanders, and cryogenic pumps and expanders used in the petrochemical, refining, oil & gas, and liquefied gas industries, as well as in power applications. The company employs 2600 people 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 16,000 people and has sales of US \$4 billion.

For more information, visit the Elliott Group website, www.elliott-turbo.com.



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Additional Biographical Information:

Michael Lordi

Since 2016, Lordi has been Chief Operating Officer of Elliott Group. After joining Elliott in 1987, he held a range of technical and leadership roles including Project Manager for Elliott's plant air package (PAP) business, Manager of Projects for Engineered Products, and Director of Business Development and Strategic Planning. He has been a member of the executive team since 2008 when he was appointed Vice President of Industrial Products. He holds a Bachelor of Science degree (1977) from Grove City College, Grove City, PA; an MBA (1982) from Robert Morris University in Pittsburgh, PA; and a law degree (1989) from Chase College of Law at Northern Kentucky University in Highland Heights, KY. He is licensed to practice law in the Commonwealth of Pennsylvania.