



NEWS RELEASE

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SUBJECT: Elliott Group Appoints New Chief Operating Officer

Jeannette, PA – April 1, 2016 – Elliott Group announced today that Michael Lordi has been appointed Chief Operating Officer, succeeding Art Titus, who is retiring after nine years with Elliott.

“During his tenure as Chief Operating Officer, Art Titus has overseen the closer integration of our global operations and provided key leadership in our internal processes,” said Yasuyuki Uruma, CEO of Elliott Group. “Michael Lordi is uniquely qualified to succeed Art. He brings 30 years of global leadership and operational expertise to his new role of Chief Operating Officer, along with the energy and passion to drive continued growth.”

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) and Vice President of Global Service (2011-2016).

“In taking the helm as Chief Operating Officer, I am committed to meeting the challenges that come with a market in downturn,” said Lordi. “Elliott is a formidable competitor, and we are here for the long run. We will continue to invest in our people and operations, and to sharpen the focus on strategy and execution. I couldn’t be more honored to lead Elliott Group operations.”

Elliott also announced the appointment of Toshihiko Miyashita as Deputy Chief Executive Officer. Mr. Miyashita is currently Sr. Vice President of Engineered Products and Deputy Chief Operating Officer. He is a 42-year veteran of Elliott Group and Elliott’s parent company, Ebara Corporation. Mr. Miyashita’s association with all aspects of Elliott’s engineered products, including applications, operations, and executive leadership, has spanned his career. “I will rely on that experience to guide innovation, strengthen market share, and drive continued growth,” said Miyashita.

Ronald Frye will succeed Mr. Lordi as Vice President of Global Service. In his 36 years with Elliott, Mr. Frye has worked in all facets of the business, most recently as Vice President of Industrial Products. In his new role, he will be responsible for expanding Elliott’s Global Service operations. “Our Global Service organization has enjoyed a period of strong, sustained growth,” said Frye. “My focus will be on continued growth and increased profitability through process and efficiency improvements.”



Scott Wilshire will follow Mr. Frye as Vice President of Industrial Products. Mr. Wilshire joined Elliott in 2012 as the Strategic Initiatives Manager for Power Generation, and was promoted in 2013 to Manager of Elliott's Power Generation group. He brings 30 years of industry experience to his new position which includes Elliott's YR steam turbine line, its Power Generation group and its Packaging Solutions operation. "Our Industrial Products business includes Elliott's most mature product line, which has grown even stronger under my predecessors' leadership," said Wilshire. "I will build upon that legacy by advancing further improvements in performance, cost, and delivery."

"I look forward to working closely with Toshi, Mike, Ron, and Scott as they begin their new roles," said Uruma. "And I would like to thank Art for his leadership and his many contributions throughout his years at Elliott Group."

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.

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

Additional Biographical Information:

Michael Lordi

Since 2012, Lordi has been Vice President of Elliott Group's largest organization, Global Service Operations. 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 from Grove City College, Grove City, PA; an MBA from Robert Morris University in Pittsburgh, PA; and a law degree from Chase College of Law at Northern Kentucky University in Highland Heights, KY. He is licensed to practice law in the Commonwealth of Pennsylvania.

Toshihiko Miyashita

Miyashita holds a Bachelor of Science in Mechanical Engineering from the Nagoya Institute of Technology in Nagoya, Japan. He joined Ebara Corporation in 1975 where he worked exclusively on the Elliott product line. He transferred to Ebara's Los Angeles office in 1981 as an application engineer in training and began to steadily advance. In 2006, Miyashita was appointed to the Board of Directors for Elliott-Ebara Turbomachinery Corporation (EETC). He joined Elliott's executive team in 2011 when he became President of EETC and Deputy Vice President of Engineered Products. He was appointed Senior Vice President of Engineered Products and Deputy Chief Operating Officer in 2014.



Ronald Frye

Frye joined Elliott in 1980 as an estimating analyst for Elliott's Engineered Products business. He was the first financial analyst for the plant air compressor line when it was consolidated into a separate business unit. He then moved from finance to operations, with assignments as Manager of Order Execution for YR Turbines, Manager of Projects for PAP and YR, Chief Master Scheduler for Engineered Products, Director of Packaging Solutions, and Director of Operations for Industrial Products. He joined the executive team in 2012 when he was appointed Vice President of Industrial Products. He holds a degree in Business Management from Slippery Rock University, Slippery Rock, PA, and has earned certifications in process innovation as a Six Sigma Black Belt, and in production and inventory control via the APICS CPIM program.

Scott Wilshire

Wilshire is a graduate of the United States Merchant Marine Academy in Kings Point, NY with a BS in Marine/Nuclear Engineering. Before joining Elliott in 2012, Wilshire held positions with GE Nuclear Energy, GE/Lockheed Martin's Knolls Atomic Power Laboratory supporting Naval Reactors, and Plug Power, a Latham, NY based fuel cell developer in various senior management positions. He also provided executive leadership for several clean energy startup companies. He earned certifications from GE's Nuclear Power School in San Jose California, and the US Naval Nuclear Power School in Schenectady, NY, and he holds an MBA in Management and Entrepreneurship from Rensselaer Polytechnic Institute in Troy, NY.