

# NEWS RELEASE

**4/1/2019**

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SUBJECT: Elliott Group Completes Merger of Ebara International Corporation

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Jeannette, PA, USA – April 1, 2019 – Elliott Group announced today that the merger of Ebara International Corporation, based in Sparks, Nevada, with its operations in Jeannette, PA, is now complete. On April 1, 2019, the merged entity became one of four business units within Elliott Group.

Integrating the operations of Ebara International Corporation, which manufactures custom-engineered cryogenic pumps and expanders under the Cryodynamics® brand for the liquefied gas industry, into Elliott Group, a wholly owned subsidiary of Ebara Corporation, began in October 2017. Elliott supplies custom-engineered refrigeration compressors for baseload LNG plants as well as a full line of rotating equipment for refining and petrochemical applications. Shared synergies in markets, product lines, and customer base was the impetus for the merger. Elliott Group will maintain the Cryodynamics® brand.

“The merger of Ebara International Corporation with Elliott is a good fit. Elliott has been working closely with them for the past year and a half to ensure continuity of expertise, service, and quality for existing and new customers and business partners,” said Michael Lordi, Chief Executive Officer of Elliott Group. “We are excited about this addition to Elliott’s product lines, and pleased that the merger is now complete.”



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Cryodynamics® pumps and expanders are now manufactured at Elliott's global headquarters and factory in Jeannette, Pennsylvania, USA. The company will soon break ground on a cryogenic product testing facility close to Elliott Group headquarters.

### **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 2,600 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](http://www.elliott-turbo.com).