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# NEWS RELEASE

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SUBJECT: Elliott and MHI Compressor International Corporation (MCO-I) Settle Legal Dispute

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Jeannette, PA – January 5, 2015 – Elliott Company and MHI Compressor International Corporation announce today that the Parties reached agreement ending a lawsuit filed by Elliott Company in 2013 in the Southern District of Texas.

Elliott Company commenced an action against MHI Compressor International Corporation and Elliott's former employee, after Elliott learned that its former employee had taken Elliott's confidential information to his new employer, MHI Compressor International Corporation. The Parties have agreed to amicably resolve this matter to void the burden and expense of continued litigation. The Parties have also entered into a Consent Order in which MHI Compressor International Corporation has agreed not to use the confidential Elliott information that had been taken by Elliott's former employee and disseminated at MHI Compressor International Corporation and related entities. MHI Compressor International Corporation will maintain a robust compliance program to avoid such events from reoccurring. MHI Compressor International Corporation has agreed that a certification will be provided confirming that Elliott information has been permanently deleted from the systems of MCO-I and any of its related entities that received such information, and they will address such issues with their compliance training.

In addition, the Parties have also entered into a confidential settlement agreement in which they have agreed to additional terms that are confidential.

Elliott and MHI Compressor International Corporation are pleased they were able to resolve this matter amicably.

## **About Elliott**

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.