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NEWS RELEASE

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SUBJECT: Elliott to Manufacture and Test Cryogenic Pumps and Expanders in Jeannette

Jeannette, PA – October 2, 2018 – Elliott Group announced today that it is moving forward with plans to relocate manufacturing and testing of cryogenic pumps and expanders to Jeannette. The pumps and expanders, which are used in gas liquefaction applications, are a new addition to Elliott’s product lines following the acquisition last October of Ebara International Corporation’s Cryodynamics Division located in Sparks, Nevada.

The cryogenic pumps and expanders will be manufactured at Elliott’s global headquarters at 901 North Fourth Street, Jeannette. The ability to test these products prior to shipping is a key element of the manufacturing process, and is essential to Elliott’s expansion plans. A new, separate test facility is required for this purpose. The site under purchase agreement for the new test facility is the former Jeannette Glass property currently owned by the Westmoreland County Industrial Development Corporation (WCIDC). The sale is contingent upon meeting all environmental, air quality, and zoning requirements.

“Elliott’s decision to expand our business in Jeannette is based upon our long history in the community, and the synergies between our existing manufacturing capabilities and the new test facility that we intend to build,” said Carol Gatewood, Vice President, Legal Affairs and General Counsel for Elliott Group. “Throughout this project development process we have worked closely with WCIDC, the Jeannette City Council, the Jeannette Zoning Commission, the Westmoreland Conservation District, and the Pennsylvania Department of Environmental Protection (PA DEP) to ensure that the new facility will meet or exceed all state and local regulatory requirements.”

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To date, environmental remediation of the site is complete, and WCIDC has received Act 2 clearance from PA DEP. Elliott is awaiting approval from PA DEP of the company's air quality plan which was submitted in August. The next step in the process is to seek approval for conditional use as a heavy manufacturing site. This must be approved by the Jeannette Planning Commission and the Jeannette City Council. Elliott will present site plans and request approval of conditional use at a public meeting of the Planning Commission scheduled for October 3, 2018.

The company anticipates an increase to its workforce of approximately 110 to 140 as a result of this expansion. "If all goes as planned, we expect to begin construction in 2019, with operations to begin in 2020," said Gatewood.

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.