



Hanover Compressor Company Stockholders Re-Elect Board of Directors; Approve 2006 Stock Incentive Plan

May 24, 2006

HOUSTON--(BUSINESS WIRE)--May 24, 2006--Hanover Compressor Company (NYSE:HC) announced that, at its Annual Meeting of Stockholders held in Houston on May 11, 2006, stockholders re-elected the members of its Board of Directors; ratified the selection of PricewaterhouseCoopers as its independent registered public accounting firm for 2006; and, approved the Hanover Compressor Company 2006 Stock Incentive Plan.

The retirement of Alvin V. Shoemaker, announced earlier in 2006, was effective at the annual shareholders meeting. Gordon T. Hall, Chairman of the Board, thanked Mr. Shoemaker for his 15 years of dedication and service to the company. "Al was an invaluable asset to the company when it went public in 1997," Mr. Hall told annual meeting attendees. "Over the years, he has served on the Audit Committee and as co-chairman of Hanover's Finance Committee. Al has been a steadfast advocate of debt reduction, capital discipline and capital structure simplification. During the past five years, Al, along with the Board of Directors, supported the company in its efforts to create "One Hanover" with a single vision. Al leaves Hanover positioned to meet its future with confidence."

Hanover's Board of Directors is comprised of I. Jon Brumley, Ted Collins, Jr., Margaret K. Dorman, Robert R. Furgason, Victor E. Grijalva, Gordon T. Hall, John E. Jackson, Stephen M. Pazuk and L. Ali Sheikh.

About Hanover Compressor Company

Hanover Compressor Company (NYSE:HC) is a global market leader in full service natural gas compression and a leading provider of service, fabrication and equipment for oil and natural gas production, processing and transportation applications. Hanover sells and rents this equipment and provides complete operation and maintenance services, including run-time guarantees for both customer-owned equipment and its fleet of rental equipment. Founded in 1990 and a public company since 1997, Hanover's customers include both major and independent oil and gas producers and distributors as well as national oil and gas companies. More information can be found on the Internet (www.hanover-co.com).

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