



Hanover Names Lee E. Beckelman as Chief Financial Officer

January 26, 2005

HOUSTON--(BUSINESS WIRE)--Jan. 26, 2005--Hanover Compressor Company (NYSE:HC) announced today the appointment of Lee E. Beckelman to the position of vice president and chief financial officer.

"For the past two years, Lee has represented the company with the investment community and has been involved in a number of key initiatives to exit non-core businesses and reduce debt," commented John Jackson, president and chief executive officer. "In addition, he has a strong background in the oil and gas industry and has been heavily involved in energy project financing."

Prior to joining Hanover in 2002, Beckelman was vice president of J.P. Morgan Securities - Syndications, in Houston, where he was responsible for the marketing and structuring of syndicated loans, primarily for companies in the energy industry, including oil and gas exploration, pipelines, gas gathering and processing, refining and marketing, and petrochemicals. He previously held vice president positions in the company's global oil and gas structured finance unit in Dallas and its diversified corporate group in Fort Worth. Prior to joining J.P. Morgan, Beckelman worked in energy project finance and development for Bechtel Enterprises in San Francisco and for Transworld Oil USA in Houston. He began his professional career in 1988 with Texas Commerce Bank, where he served in a variety of loan and credit positions. Beckelman is a 1988 graduate of the University of Texas at Austin, where he received a B.B.A. in finance. He also has passed both the NASD Series 7 and 63 examinations.

In commenting on Beckelman's appointment, Chairman of the Board Victor Grijalva said, "Since joining Hanover, Lee has worked well with the board as well as the company's investors and bankers. He has a good understanding of our industry and its unique financial challenges. Lee has our full support in his new role as chief financial officer."

About Hanover Compressor

Hanover Compressor Company (www.hanover-co.com) 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 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.

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SOURCE: Hanover Compressor Company