



Fiscal 2018

**Third Quarter Ended
March 31, 2018**



**MATRIX SERVICE
COMPANY**

Move to a higher standard™

Safe harbor

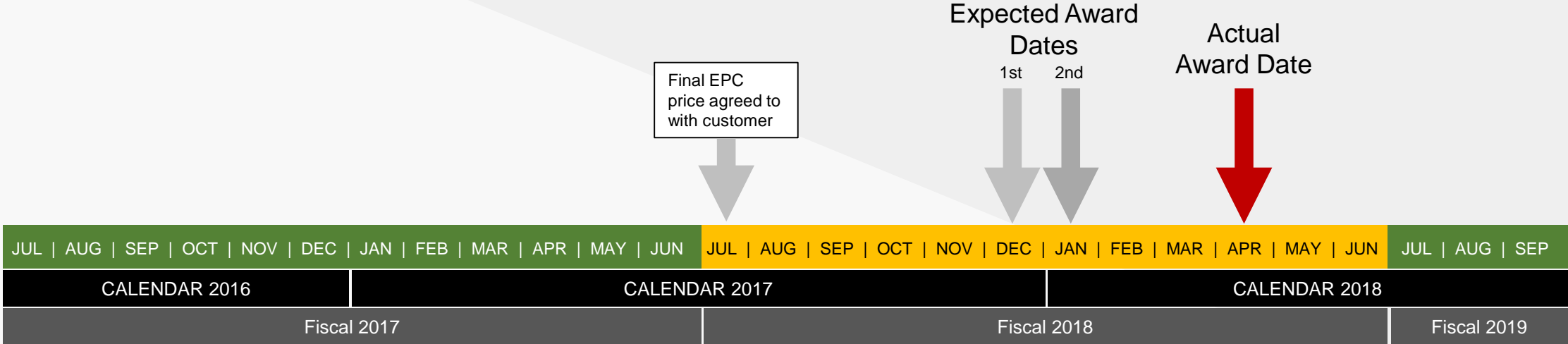
This presentation contains certain forward-looking statements concerning Matrix Service Company's operations, economic performance and management's best judgment as to what may occur in the future. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, many of which are beyond the control of the Company, and any one of which, or a combination of which, could materially affect the results of the Company's operations. Such forward-looking statements are subject to a number of risks and uncertainties as identified in the Company's most recent Annual Report on Form 10-K and in subsequent filings made by the Company with the SEC. To the extent the Company utilizes non-GAAP measures, reconciliations will be provided in various press releases and on the Company's website.



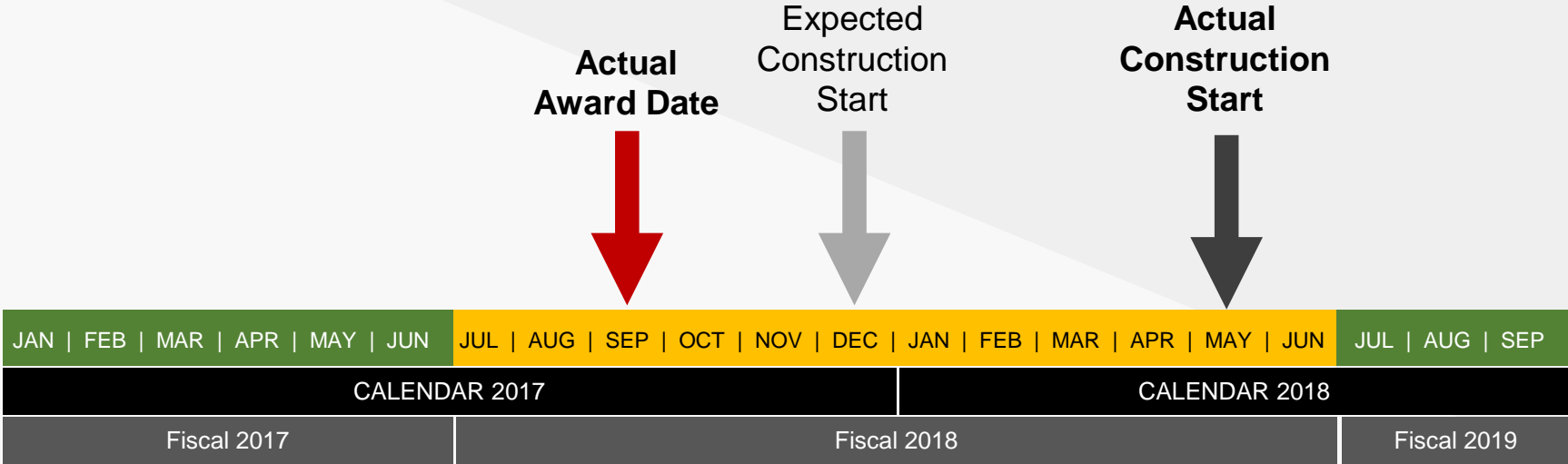
Safety moment

Welcome and introductory remarks

Project awards and timing | Real world examples

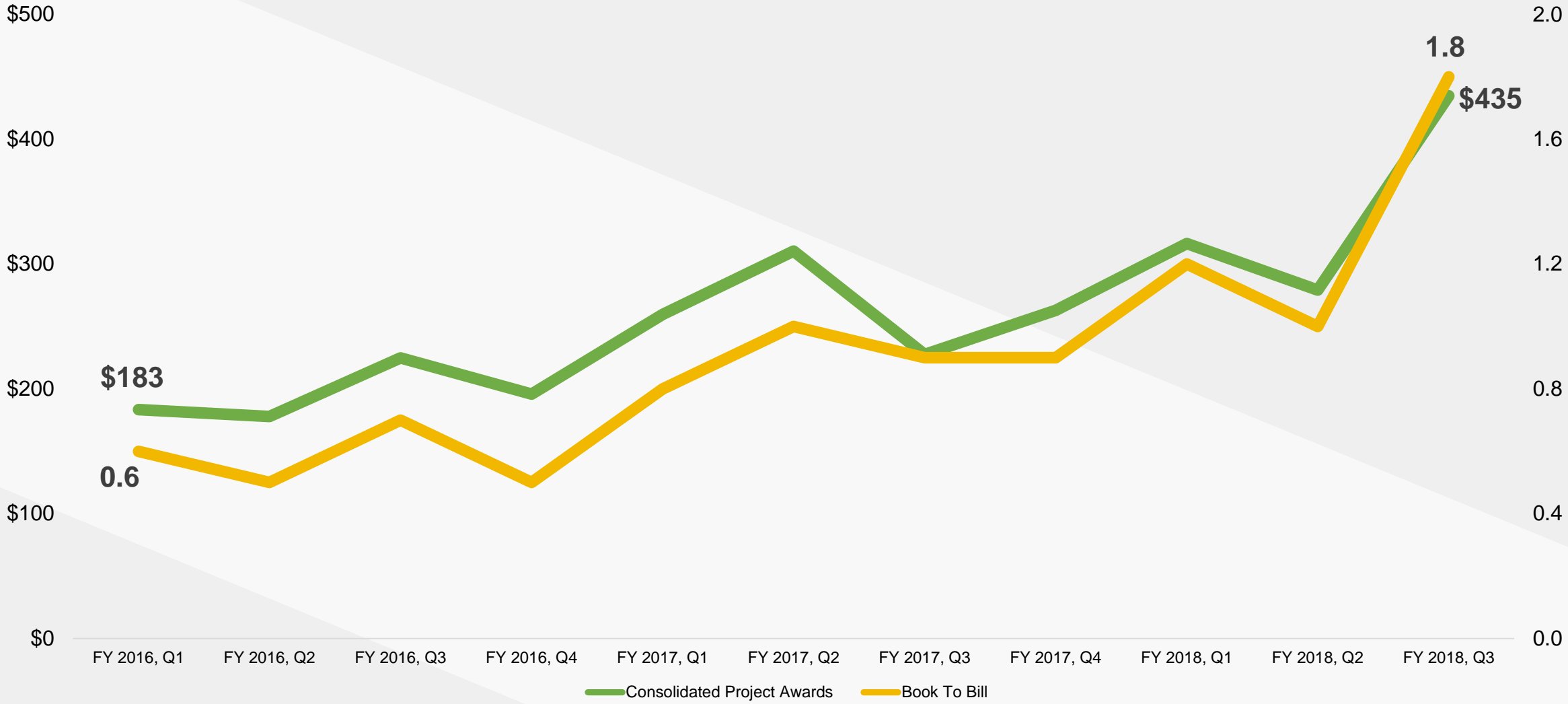


Project awards and timing | Real world examples



The changing environment

Consolidated project awards and book-to-bill



Continued growth and opportunity

- Crude oil and liquid terminals
- Small to mid-scale LNG export facilities and peak shaving plants
- Natural gas processing facilities
- Expanded scope refinery maintenance, heavy turnaround and small capital project activity
- Sulfur recovery, processing and handling facilities
- Iron and steel capital projects
- Minerals and mining projects
- Cement and other material handling applications

Fiscal 2018

THIRD QUARTER RESULTS

Fiscal 2018 | Third quarter results *(\$ in Millions, except EPS)*

	3Q18		3Q17	
Revenue	\$	246	\$	251
Electrical		58		82
Oil Gas & Chemical		69		69
Storage Solutions		77		74
Industrial		42		26
Gross Profit	\$	14.9	\$	(2.6)
Gross Margin		6.1%		(1.0)%
SG&A	\$	20.8	\$	18.6
Net Income	\$	(5.2)	\$	(13.8)
EPS	\$	(0.19)	\$	(0.52)

Segment results *(\$ in Millions)*

3Q18	Electrical Infrastructure	Oil Gas & Chemical	Storage Solutions	Industrial	TOTAL
Revenue	\$ 58	\$ 69	\$ 77	\$ 42	\$ 246
Gross Profit	1.8	4.7	4.2	4.2	14.9
Gross Margin	3.0%	6.9%	5.4%	10.1%	6.1%

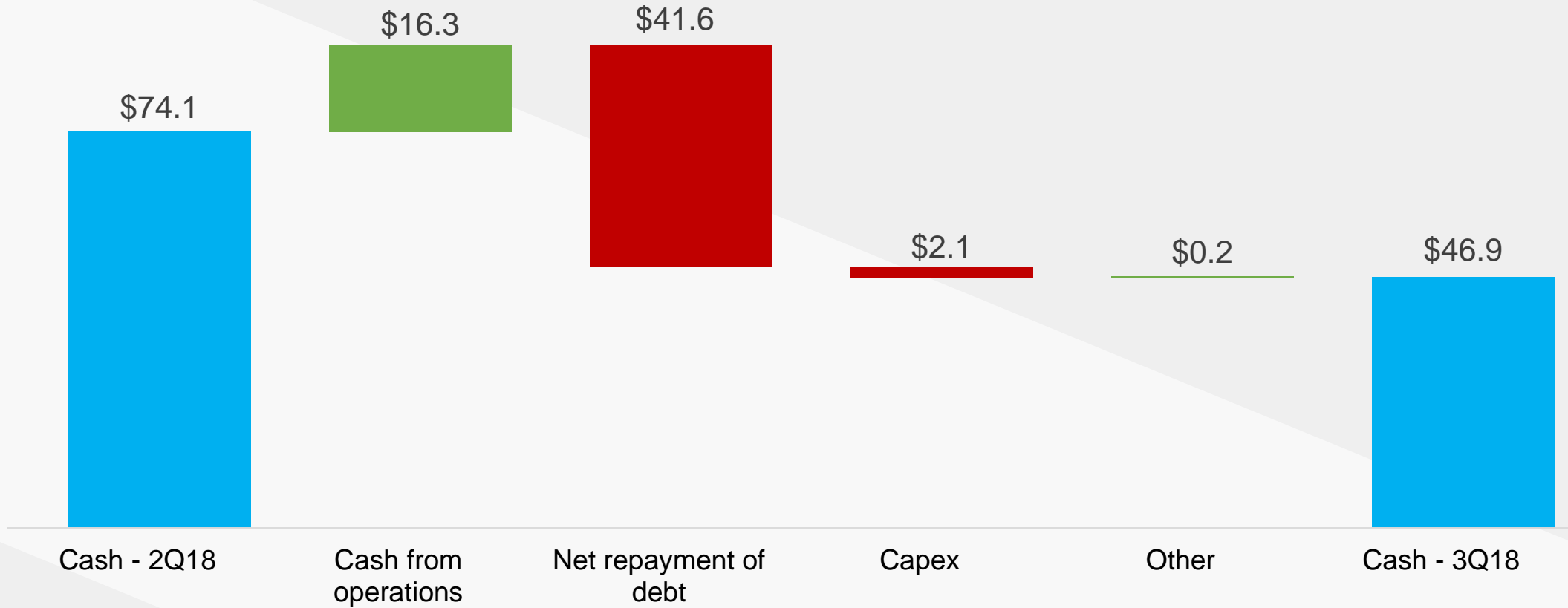
3Q17	Electrical Infrastructure	Oil Gas & Chemical	Storage Solutions	Industrial	TOTAL
Revenue	\$ 82	\$ 69	\$ 74	\$ 26	\$ 251
Gross Profit	(13.4)	4.3	5.5	1.0	(2.6)
Gross Margin	(16.3)%	6.3%	7.4%	3.7%	(1.0)%

Fiscal 2018 | Nine month results *(\$ in Millions, except EPS)*

	FYTD 03/31/18		FYTD 03/31/17	
Revenue	\$	798	\$	906
Electrical		203		273
Oil Gas & Chemical		242		157
Storage Solutions		218		403
Industrial		135		73
Gross Profit	\$	70.5	\$	57.9
Gross Margin		8.8%		6.4%
SG&A	\$	63.9	\$	56.5
Net Income	\$	3.2	\$	0.8
EPS	\$	0.12	\$	0.03

Fiscal 2018 | Third quarter cash bridge

\$ in Millions

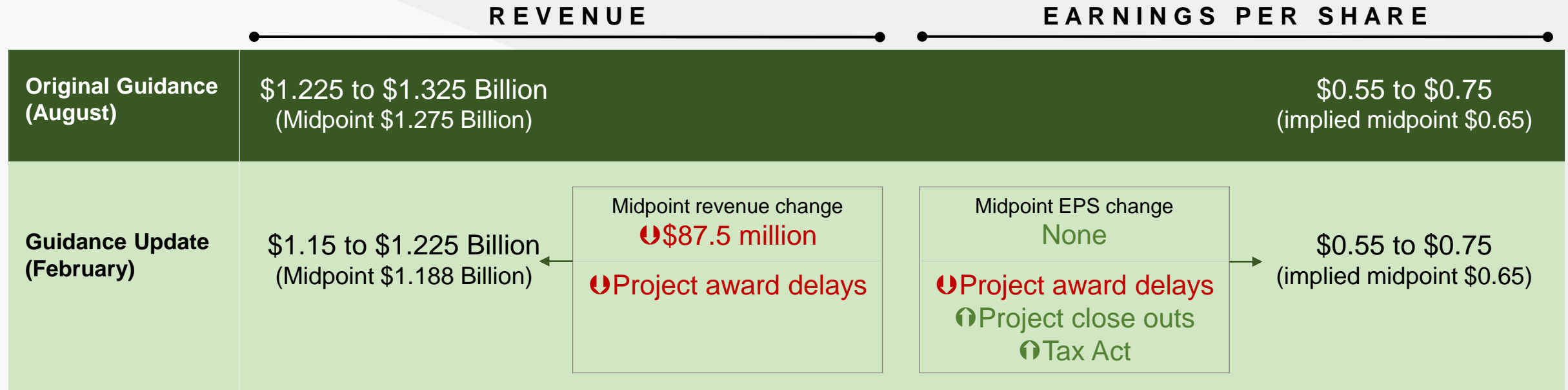


Reduced debt from \$50.9 to \$9.3 million

Fiscal 2018 | Guidance roadmap

	REVENUE	EARNINGS PER SHARE
Original Guidance (August)	\$1.225 to \$1.325 Billion (Midpoint \$1.275 Billion)	\$0.55 to \$0.75 (implied midpoint \$0.65)

Fiscal 2018 | Guidance roadmap



Fiscal 2018 | Guidance roadmap

	REVENUE	EARNINGS PER SHARE
Original Guidance (August)	\$1.225 to \$1.325 Billion (Midpoint \$1.275 Billion)	\$0.55 to \$0.75 (implied midpoint \$0.65)
Guidance Update (February)	\$1.15 to \$1.225 Billion (Midpoint \$1.188 Billion)	\$0.55 to \$0.75 (implied midpoint \$0.65)
<div style="border: 1px solid #ccc; padding: 5px; text-align: center;"> Midpoint revenue change ⬇️ \$87.5 million ⬇️ Project award delays </div>		<div style="border: 1px solid #ccc; padding: 5px; text-align: center;"> Midpoint EPS change None ⬇️ Project award delays ⬆️ Project close outs ⬆️ Tax Act </div>
Guidance Update (May)	\$1.075 to \$1.1 Billion (Midpoint \$1.088 Billion)	\$0.15 to \$0.20 (implied midpoint \$0.175)
<div style="border: 1px solid #ccc; padding: 5px; text-align: center;"> Midpoint revenue change ⬇️ \$100 million ⬇️ Project award and start delays </div>		<div style="border: 1px solid #ccc; padding: 5px; text-align: center;"> Midpoint EPS change ⬇️ 0.475 ⬇️ Project award and start delays </div>

Summary



Q & A