



Matrix Service Inc. Awarded Full EPC by Large Independent Oil Company for Expansion of Crude Oil Storage and Loading Capabilities

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TULSA, Okla., May 10, 2018 (GLOBE NEWSWIRE) -- Matrix Service Company (Nasdaq:MTRX) announced today that its subsidiary, Matrix Service Inc., has entered into a full EPC contract with a large independent oil company for the expansion of crude oil storage and loading capabilities on the Texas Gulf Coast. Matrix PDM Engineering, which performed the front-end engineering design (FEED) work for the project, will complete the detailed design engineering for the project. This award follows an earlier award by the customer for marine loading upgrades to accommodate Very Large Crude Carriers (VLCC).

"With growing global demand for crude oil and other petroleum products comes the need for related infrastructure, especially along the Texas Gulf Coast," said Matrix Service Company President and Chief Executive Officer John R. Hewitt. "As a long-standing leader in the engineering, procurement, construction and maintenance of crude oil and other storage terminals, along with our recently added engineering expertise in marine structures, Matrix is well positioned to help our clients achieve their business objectives. We appreciate the trust placed in us to complete these projects safety, timely, and with the highest level of quality."

About Matrix Service Company

Founded in 1984, Matrix Service Company is parent to a family of companies that include Matrix Service, Matrix NAC, Matrix PDM Engineering and Matrix Applied Technologies. Our subsidiaries design, build and maintain infrastructure critical to North America's energy, power and industrial markets. Matrix Service Company is headquartered in Tulsa, Oklahoma with subsidiary offices located throughout the United States and Canada, as well as Sydney, Australia and Seoul, South Korea.

The Company reports its financial results based on four key operating segments: Electrical Infrastructure, Storage Solutions, Oil Gas & Chemical and Industrial. To learn more about Matrix Service Company, visit matrixservicecompany.com

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This release contains forward-looking statements that are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are generally accompanied by words such as "anticipate," "continues," "expect," "forecast," "outlook," "believe," "estimate," "should" and "will" and words of similar effect that convey future meaning, concerning the Company's operations, economic performance and management's best judgment as to what may occur in the future. Future events involve risks and uncertainties that may cause actual results to differ materially from those we currently anticipate. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, including those factors discussed in the "Risk Factors" and "Forward Looking Statements" sections and elsewhere in the Company's reports and filings made from time to time with the Securities and Exchange Commission. Many of these risks and uncertainties are beyond the control of the Company, and any one of which, or a combination of which, could materially and adversely affect the results of the Company's operations and its financial condition. We undertake no obligation to update information contained in this release.

Primary Logo

Source: Matrix Service Company