



Matrix Service Company Announces Planned Retirement of COO and Operational Leadership Changes

August 28, 2019

TULSA, Okla., Aug. 28, 2019 (GLOBE NEWSWIRE) -- Matrix Service Company (Nasdaq: MTRX) today announced key leadership changes as the Chief Operating Officer indicated his plan to retire June 30, 2020.

Joe Montalbano, after 47 years in the industry, will retire from his role as Vice President and Chief Operating Officer effective June 30, 2020. Joe joined Matrix in 2008 and during his tenure with the Company, he has shared his vast engineering and operational expertise with the Matrix leadership team and has been instrumental in elevating the Company's ability to understand, assess and mitigate project and contract risk.

"Please join me in thanking Joe for the tremendous impact he has made to Matrix Service Company, the industry and the community. Joe has been an instrumental part of our executive leadership team and, as a result, the Company has more consistent and efficient operating processes, which enabled our growth into larger and more complex projects," said Matrix Service Company President and Chief Executive Officer John R. Hewitt.

Alan Updyke has been promoted into an interim role, President Operations, as part of the succession transition. This role reports to Joe Montalbano through the end of the fiscal year and will assume direct leadership for the three operating subsidiaries – Matrix Service Inc., Matrix NAC and Matrix PDM Engineering. Alan's new role is effective September 3, 2019 and will later transition to the COO position on July 1, 2020 upon Joe's retirement. He joined our subsidiary company, Matrix Service Inc. in July 2012 as Vice President of Capital Construction, was subsequently promoted to SVP Operations and in February 2018, to President of Matrix Service Inc. Prior to joining Matrix, Alan held various executive level roles within the engineering and construction industry.

Brad Rinehart will assume the role of President, Matrix Service Inc. Brad joined Matrix in 1988 and has held numerous roles over his long tenure with Matrix. Brad has spent most of his career in our Storage Solutions business. Brad was promoted to President, Matrix PDM Engineering in December 2016. In that role Brad led the integration of Houston Interests, which tripled Matrix PDM engineering capabilities and positioned the Company to take on larger EPC projects.

Glyn Rodgers will be promoted to the role of President, Matrix PDM Engineering. Glyn joined Matrix Service Inc. in January 2018 as Vice President, Strategic Development. Glyn has over 40 years of industry experience, including executive leadership roles in other large engineering, procurement and construction companies.

Jason Turner has been with the Company since 2006 holding various corporate executive roles prior to being named President of Matrix NAC in 2014. Jason will continue in his role as President, Matrix NAC and, with Brad and Glyn, will report directly to Alan Updyke effective September 3, 2019.

"Again, I want to recognize Joe Montalbano's contributions to the organization as well as those of Alan, Brad, Glyn and Jason. These executives represent a portion of the depth of leadership within our organization. The efforts related to succession planning, employee development, recruiting and retention have positioned the Company for continued success," said Matrix Service Company President and Chief Executive Officer John R. Hewitt.

About Matrix Service Company

Founded in 1984, Matrix Service Company (Nasdaq: MTRX) is parent to a family of companies that include Matrix Service Inc., Matrix NAC, Matrix PDM Engineering and Matrix Applied Technologies. Our subsidiaries design, build and maintain infrastructure critical to North America's energy 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.

With a culture driven by its core values of safety, integrity, stewardship, positive relationships, community involvement and delivering the best, Matrix has twice been named to Forbes Top 100 Most Trustworthy Companies in America and is consistently recognized as a Great Place to Work®.

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release.



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