



Matrix NAC Awarded Multiple Electrical Infrastructure Contracts in the First Quarter of Fiscal 2022

October 13, 2021

TULSA, Okla., Oct. 13, 2021 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq: MTRX) announced today that in the first quarter of Fiscal 2022, its subsidiary, Matrix NAC, has been awarded multiple contracts for electrical infrastructure work that, in aggregate, totals approximately \$50 million. Among the projects are substation rebuilds, relay upgrades, and fiber installation.

"We are extremely proud to have been selected for these projects, which serve to underscore our premier brand position in the northeastern U.S. and demonstrate the continued trust our clients have in our teams to complete these important infrastructure projects with the highest level of safety and quality," said Matrix Service Company CEO John R. Hewitt.

In addition to these recent awards, over the past year Matrix NAC has increased its Contractor of Choice (COC) relationships by seven, including those for substation electrical, transmission, and distribution. Some of these recent awards are directly related to our COC agreements and will also support continued growth in our markets.

About Matrix Service Company

Matrix Service Company (Nasdaq: MTRX), through its subsidiaries, is a leading North American industrial engineering, construction and maintenance contractor headquartered in Tulsa, Oklahoma with offices located throughout the United States and Canada, as well as Sydney, Australia and Seoul, South Korea.

The Company reports its financial results in three key operating segments: Utility and Power Infrastructure, Process and Industrial Facilities, and Storage and Terminal Solutions.

With a focus on sustainability, building strong Environment, Social and Governance (ESG) practices, and living our core values, Matrix ranks among the Top Contractors by Engineering-News Record, has been recognized for its Board diversification, is an active signatory to CEO Action for Diversity and Inclusion, and is consistently recognized as a Great Place to Work®. To learn more about Matrix Service Company, visit www.matrixservicecompany.com and read our [inaugural Sustainability Report](#).

For more information please contact:

Matrix Service Company:

Kevin S. Cavanah

Vice President and CFO

T: 918-838-8822

Email: ir@matrixservicecompany.com

Kellie Smythe

Senior Director, Investor Relations

T: 918-359-8267

Email: ksmythe@matrixservicecompany.com

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.



Source: Matrix Service Company