



Matrix Service Begins Construction on Small Scale Boron Facility, the First New U.S. Based Source of Boron Production in More Than 50 Years

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Facility precedes the construction of large-scale boron and lithium complex, providing critical and domestically sourced materials, key enablers for decarbonization applications

TULSA, Okla., May 09, 2022 (GLOBE NEWSWIRE) -- Matrix Service Company (Nasdaq: MTRX) announced today that its subsidiary, Matrix Service Inc. ("Matrix Service") has begun construction on a Small-Scale Boron Facility (SSBF) for 5E Advanced Materials, Inc. in Newberry Springs, California.

"We are pleased to progress our SSBF with Matrix Service, a leading U.S. publicly traded full-service contractor. This facility, which targets first production of boron, a key enabler for decarbonization applications, will serve as the first new U.S. based source of boron production in more than 50 years," said Henri Tausch, 5E Advanced Materials, Inc. President and CEO. "The SSBF and proceeding large scale boron and lithium complex will bolster America's supply as it will provide a new domestic source of materials, critical for the security of U.S. infrastructure for energy transition and food security applications."

The facility is expected to be in operation in late calendar 2022 and will enable product sales, additional technology partnerships and pave the way for the development of advanced boron materials.

"As a leading contractor to the advanced materials and chemical industries, we are extremely proud to have been selected by 5E Advanced Materials, Inc. for the construction of this critical infrastructure, which will expand their ability to provide the market with advanced boron materials," said Matrix Service Company President and CEO John R. Hewitt. "We look forward to further strengthening our relationship with 5E, and to completing this first phase safely, with the highest quality, on time and on budget."

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 recognized as a Great Place to Work®. To learn more about Matrix Service Company, visit www.matrixservicecompany.com and read our [inaugural Sustainability Report](#).

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About 5E Advanced Materials, Inc. 5E Advanced Materials, Inc. (Nasdaq:FEAM) (ASX:5EA) is positioned to become a vertically integrated global leader in BORON+ advanced materials with a focus on enabling decarbonization. BORON+ products target critical, high value applications within electric transportation, clean energy, food and domestic security. 5E's advanced materials business is underpinned by its low cost, light environmental touch boron resource in Southern California, which is designated Critical Infrastructure by the U.S. government and serves as the largest known new conventional boron deposit globally. 5E's resource quality, domestic supply source, and downstream processing capabilities provide a competitive advantage given customer product specifications, scarcity of resource, and reliance on unstable, international supply. There is an increasing call for a new stable source of BORON+ as U.S. and rest of world demand accelerates and 5E is strategically positioned to answer this call. We are in the Right Place, at the Right Time, with the Right Asset.

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“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.



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