



Matrix Service Awarded LNG Peak Shaving Upgrade Project for Large Mid-Atlantic Public Utility

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TULSA, Okla., Oct. 25, 2022 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq: MTRX) announced today that its subsidiary, Matrix NAC, has been awarded the engineering, procurement, and construction of upgrades being made to an existing LNG peak shaving facility that include a new gas liquefaction system and vaporization system. This project for a large public utility located in the Mid-Atlantic region of the U.S. was awarded and will be taken into backlog in the second quarter of Fiscal 2023.

"With more than 60 years of experience in the engineering and construction of cryogenic infrastructure, and our leading reputation in LNG Peak Shaving facilities, this project highlights our capabilities in providing services that improve and extend the life of critical assets such as this," said Matrix Service Company President and CEO, John R. Hewitt. "We appreciate the trust and confidence this long-standing client has placed in Matrix and look forward to completing this work with the highest quality possible, safely, 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 [Fiscal 2022 Sustainability Report](#).

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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.



Source: Matrix Service Company