



Matrix PDM Engineering and Tissot Industrie Form Exclusive Relationship to Provide Total EPC Solutions for Liquid Hydrogen Storage Across Europe

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TULSA, Okla., May 09, 2023 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq: MTRX), a leading provider of engineering and construction services to the energy and industrial markets, announced today that its subsidiary, Matrix PDM Engineering, has signed an exclusive Memorandum of Understanding with Tissot Industrie, headquartered in Podensac, France, which allows each to offer total Engineering, Procurement, and Construction (EPC) solutions for liquid hydrogen storage across the United Kingdom, Norway, Switzerland, and the European Union.

"We are excited about the significant role Matrix, together with Tissot, will play in building out the infrastructure needed to meet an enormous global demand for hydrogen. This partnership marries Matrix PDM's unrivaled expertise in cryogenic engineering and technologies with Tissot's world-class international construction expertise to provide complete solutions for customers across Europe that are seeking storage and terminal solutions to support their hydrogen ambitions," said Matrix Service Company President and CEO John R. Hewitt. "We look forward to a long, mutually beneficial relationship."

"Tissot started a partnership with PDM in the early nineteen sixties and today we are very proud to begin a new chapter with Matrix PDM Engineering. We are confident that this partnership will enhance our contribution towards the new energy transition in the markets where we operate" said Tissot Industrie President, Gérard Tissot. "With this partnership, Tissot brings its experience of over 650 spheres including design, fabrication, and erection. Together we will bring the highest standards and expertise from both companies to deliver the best in class to the hydrogen sector."

Matrix brings more than 65 years of legacy expertise in the engineering and design of cryogenic infrastructure, positioning the company as a leading provider of cryogenic hydrogen storage for the next generation of low carbon energy.

Throughout its history, Matrix has designed multiple spheres for various products, most recently providing engineering, procurement, fabrication, and construction services for an 1,800 cm cryogenic sphere providing hydrogen for a wide range of industries, especially in the mobility sector.

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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About Tissot Industrie

Tissot Industrie is an internationally recognized French company known for its expertise in the fabrication and construction of storage vessels including highly complex cryogenic storage. Since 1942, the Company has been designing, manufacturing, transporting, and assembling industrial infrastructure for the storage, handling, and transformation of liquids, solids, and gasses supporting oil and gas, chemicals, nuclear, and renewable energy market sectors.

Headquartered in Podensac, France, Tissot Industrie also has offices in Berre and Saint-Nazaire, France; Croydon, United Kingdom; Alenquer, Portugal; Point-Noire, Republic of Congo.

For more information about Tissot Industrie, please contact:

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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.