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Matrix Service Company Acquires Baillie Tank Equipment

Launches Complete Line of Products for Aboveground Storage Tanks

TULSA, Okla., Feb. 01, 2016 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq:MTRX) has completed the acquisition of Baillie Tank Equipment ("BTE"), an internationally-based company with nearly 20 years of experience in the design and manufacture of products for use on aboveground storage tanks. The acquisition was funded with cash on-hand. Going forward, the business will be known as Matrix Applied Technologies.

"Matrix has a long-standing reputation as the leader in the design, construction, maintenance and repair of aboveground storage tanks, making this acquisition a natural extension of our service offerings," said John R. Hewitt, President and Chief Executive Officer of Matrix Service Company. "BTE's people, products and processes match our own exacting standards for quality and customer service and, as such, we are now able to provide our customers with a complete line of proven, high-quality solutions for aboveground storage tank product needs."

Founded in 1998, BTE is a premier provider of FlowDome™ geodesic domes, aluminum internal floating roofs, floating suction and skimmer systems, roof drain systems, floating roof seals and more. The company is headquartered in Sydney, Australia with manufacturing facilities in Seoul, South Korea. Its customer base spans more than 85 countries, with annual revenues approaching \$20 million.

The new entity — Matrix Applied Technologies — is the recently-formed products division of Matrix Service Company that will bring state-of-the-art products to the operating segments served by the company's various subsidiaries. Matrix Applied Technologies' initial focus is on aboveground storage tank products and appurtenances, supported by ongoing engineering, research and development.

"The completion of this transaction marks another critical step in the strategic development of Matrix Service Company and we are excited about the opportunities our new team members will bring to our overall business," said Hewitt.

About Matrix Service Company

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

The Company reports its financial results based on four key operating segments: Electrical Infrastructure, Storage Solutions, Oil Gas & Chemical and Industrial.

To learn more about Matrix Service Company, visit 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.

Kevin S. Cavanah
Vice President and CFO
T: 918-838-8822
Email:kcavanah@matrixservicecompany.com