



**MATRIX SERVICE
COMPANY**

Move to a higher standard™

Investor presentation

Winter 2013

Safe harbor statement

This presentation contains certain forward-looking statements concerning Matrix Service Company's operations, economic performance and management's best judgment as to what may occur in the future. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, many of which are beyond the control of the Company, and any one of which, or a combination of which, could materially affect the results of the Company's operations. Such forward-looking statements are subject to a number of risks and uncertainties as identified in the Company's Annual Report on Form 10-K for the year ended June 30, 2013.

Business profile

- Founded in 1984, Matrix Service Company is an industrial service contractor providing engineering, fabrication, construction & maintenance services to a diverse client base across North America
- Headquartered in Tulsa, OK, Matrix Service Company has regional offices throughout North America
- Total employment varies up to 5,000 people across merit and union subsidiaries
- Traded on the NASDAQ Global Market System under ticker 'MTRX' with market capitalization of approximately \$575 million as of November 29, 2013

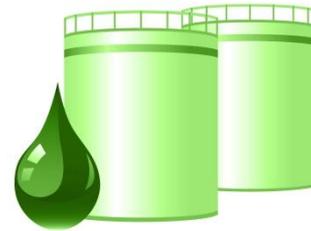
Electrical Infrastructure



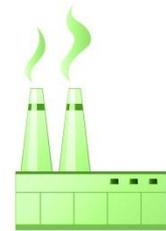
Oil, Gas & Chemical



Storage Solutions



Industrial



Core values

Commitment to safety

- Provide a safe and healthy work environment through effective leadership, training, planning and execution while striving for a “0” incident workplace

Integrity

- Do the right things every time, ethically and honestly

Relationships

- Embrace respect for the individual, promote teamwork, open communication and win-win relationships

Stewardship

- Provide sound project execution and cost-effective solutions while operating in an environmentally responsible manner

Community involvement

- Support the communities where we operate

Deliver the best

- Dedicated to doing the best at everything we do while expanding our capabilities

Matrix Service Safety Culture and Performance



- Our safety culture is determined by our behaviors, not our numbers.
- You make a difference—your 50% matters!
- We want our culture to be proactive, not reactive.
- Our attitudes/mindset and behaviors matter more than anything.
- To create a world class safety culture all of us must care for each other and show it through our actions.

Company safety statistics compare favorably to industry averages and are approaching 'world class' measures with FY2013 TRIR of 0.61

*OSHA Construction Division, NAICS 236-238 (SIC 15-17)

Strategic overview

- Continue to make safety our number one priority
- Leverage and expand our core competencies and markets
- Create a broader North American footprint
- Maintain a balanced risk portfolio
- Continue to build our business organically through the addition of key leadership
- Engage in an active and focused acquisition program
- Continuous value improvement
- Achieve average annual revenue growth of 12% to 15%



Kvaerner North American Construction Acquisition

- Definitive agreement signed December 2013 to purchase certain North American assets (collectively, the “Business”) from subsidiaries of Kvaerner ASA
 - Substantially all of the assets of Kvaerner North American Inc. – headquartered in Canonsburg, PA with additional office in Hammond, IN
 - Equity interests of Kvaerner North American Ltd. – based in Burlington, Ontario, Canada
- The Business provides a full range of maintenance and capital construction services to power generation infrastructure, integrated iron and steel providers, industrial clients, and petrochemical facilities in the US and Canada
 - Extensive track record of natural gas combined cycle and simple cycle power plant construction as well as installation of environmental controls on existing plants
 - Strong reputation in the steel industry with over 35 years experience, serving all major integrated iron and steel producers in North America
 - Small capital construction and maintenance service offering to North American petrochemical facilities compliments our existing union turnaround business

Kvaerner North American Construction Acquisition

- Strategically, the acquisition will expand our union business and enhance our capital construction capabilities
 - Geographic expansion into strategic markets of Pittsburgh, Chicago and Ontario fills the Company's union foot print in North America and exposes the Company to shale gas plays in the Marcellus and Utica basins
- Additionally, the Business's segments are aligned with key end markets that compliment our Electrical Infrastructure, Oil Gas & Chemical and Industrial operating segments
- Proven resources and capabilities to execute large capital projects in excess of \$100 million
- Risk management protocols and safety culture consistent with Matrix Service Company's philosophy
- The transaction is subject to the satisfaction of customary closing conditions, expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, with closing expected in late calendar year 2013 or early 2014
 - The Companies will continue to be led by their existing management and operational teams

Electrical Infrastructure

- Areas of expertise
 - Power generation
 - Transmission and distribution
 - Substations
 - Electrical and instrumentation
- Strategic focus
 - Current business focused on major population centers in northeast US
 - Energized and greenfield substations, transmission, distribution, storm restoration, instrumentation and controls
 - Gas fire power generation market capture.
 - Expansion into the mid-west, western US, eastern Canada



Electrical Infrastructure

- Representative clients
 - PSEG (NJ)
 - PPL Electric; PECO (PA)
 - Unitil (ME, MA, NH)
 - Iberdrola (NY, ME)



Electrical Infrastructure

- Macro power gen trends in North America
 - Expect ~33GW of natural gas fired generation capacity additions by 2017, driven in part by coal shutdowns and inexpensive natural gas
 - Falling available nuclear capacity
 - Mercury and Air Toxics Standards (US) and CO2 Emissions Standards (Canada) will result in shutdown of ~30GW of coal and oil-fired plants through 2017
 - Expectation of over \$3 trillion in spending needs over next 20 years on environmental compliance and electrical infrastructure in North America
- Nearly 60% of Canada's population and 40% of the United States' population lives within 750 miles (1,200 km) of our electrical infrastructure segment's main offices



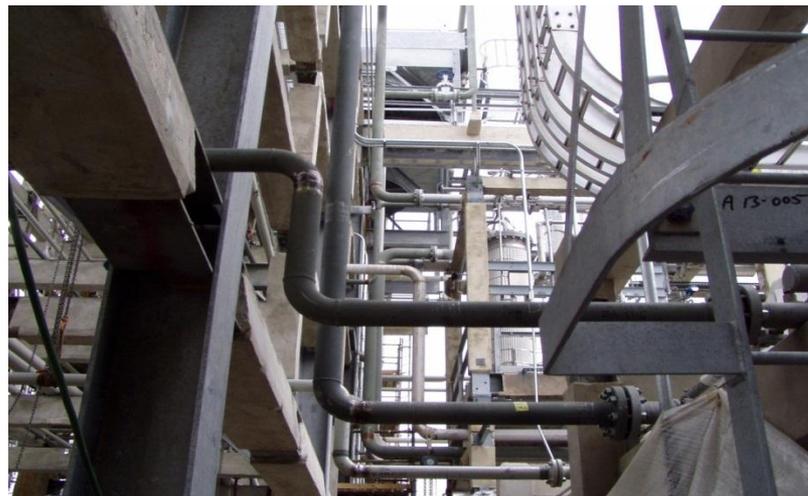
Oil, Gas & Chemical

- Areas of expertise
 - Refinery, Chemical, and Process facilities
 - Turnaround and maintenance
 - Plant services
 - Capital projects
 - Industrial cleaning
- Strategic focus
 - Operations in western, mid-continent, and gulf coast states in close proximity to major refining and petrochemical centers
 - Grow recurring maintenance model with addition of value-added services
 - Build-out of regional operations hubs for industrial cleaning services.
 - Grow heavy turnarounds and capital construction market share



Oil, Gas & Chemical

- Representative clients
 - Tesoro
 - Holly Frontier
 - BP
 - Conoco Phillips
 - Chevron



Oil, Gas & Chemical

- Macro refining, chemical, and process trends in North America
 - Canadian oil sands production continues to grow, primarily impacting US refining market
 - Refineries are making adjustments to their configuration and inbound logistics, taking advantage of changes in the crude supply
 - Matrix expects 17 bcf/d of gas processing capacity in North America added through 2017 (12-US, 5-Canada)
 - Heavy expansion and capital construction opportunities in process plants due to cheap natural gas feed stocks.
 - North American refinery and petrochemical maintenance spending will reach ~\$7.9B¹ and \$5.6B¹ per year by 2020, respectively



1. PFC Energy

Storage Solutions

- Areas of expertise
 - Aboveground storage tanks and tank terminals (EPC)
 - Spheres and specialty vessels
 - LNG and cryogenic tanks
- Strategic focus
 - Leading aboveground storage tank and terminal provider in North America with full EPC capability
 - Constructed majority of tankage currently in use in Cushing, Oklahoma the “Pipeline Crossroads of the World”
 - Experiencing significant growth outside Oklahoma related to rewiring of North American oil delivery logistics



Storage Solutions

- Representative clients
 - TransCanada
 - Enbridge
 - Plains All American
 - Canadian Natural Resources
 - Irving Oil



Storage Solutions

- Macro storage trends in North America
 - Unprecedented infrastructure bottlenecks and fragmentation caused by oil / shale boom
 - Evolving production and logistical constraints mean that the emerging regionalization of crude is likely to continue beyond near-term
 - Need for a new logistical system as our current system built for imports requires relocation and reconfiguration
 - Along these new flows and routes, storage will be needed
 - Build out of transportation fuels, ethane storage, and LNG bunkering creating major opportunities



Industrial

- Areas of expertise
 - Mining, metals, and minerals
 - Material handling – C, EP and EPC
 - Fertilizer plants
 - Industrial projects – C and EPC
- Strategic focus
 - Non-energy diversification tied directly to economic growth opportunities from cheap domestic fuel and N. A. industrial renaissance.
 - Capability to EPC complex material handling systems
 - Mining and minerals business, focused on maintenance, turnarounds and capital projects
 - Miscellaneous C and EPC for industrial clients



Industrial

- Representative clients
 - Orascom
 - Freeport-McMoRan
 - Kinder Morgan
 - Kennecott / Rio-Tinto



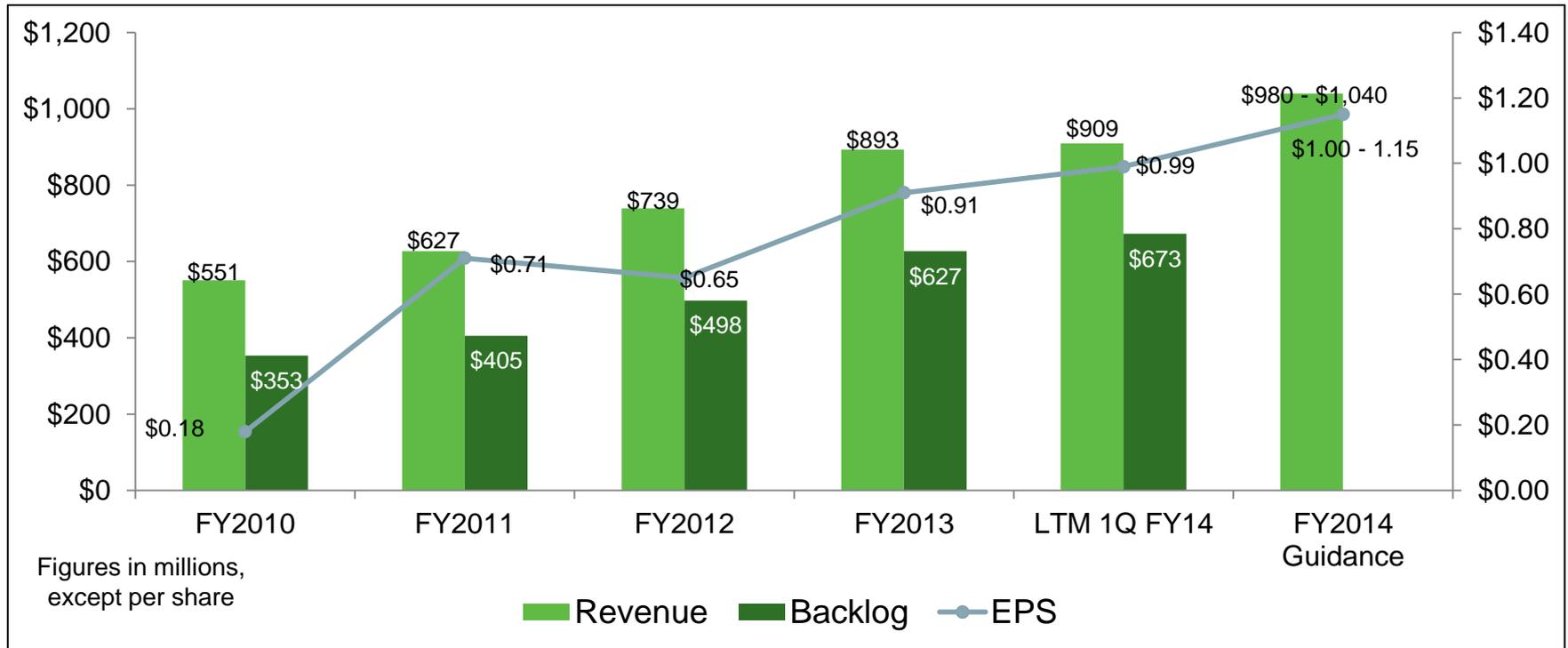
Industrial

- Macro industrial trends in North America
 - A renaissance in capital investment will occur in North America over the next decade
 - Mined commodity prices faced downward pressure in 2012; recently, signs of a recovery have emerged
 - A U.S. housing recovery should support further metals consumption gains
 - Light-weighting trends in automotive could pick up with rising CAFE standards which could begin to favor aluminum and challenge steel
 - Cheap natural gas remains an opportunity for many metals producers
 - Routine maintenance needs continue to grow worldwide with over 2,100 major active mining projects with a total installed value in excess of \$875B¹



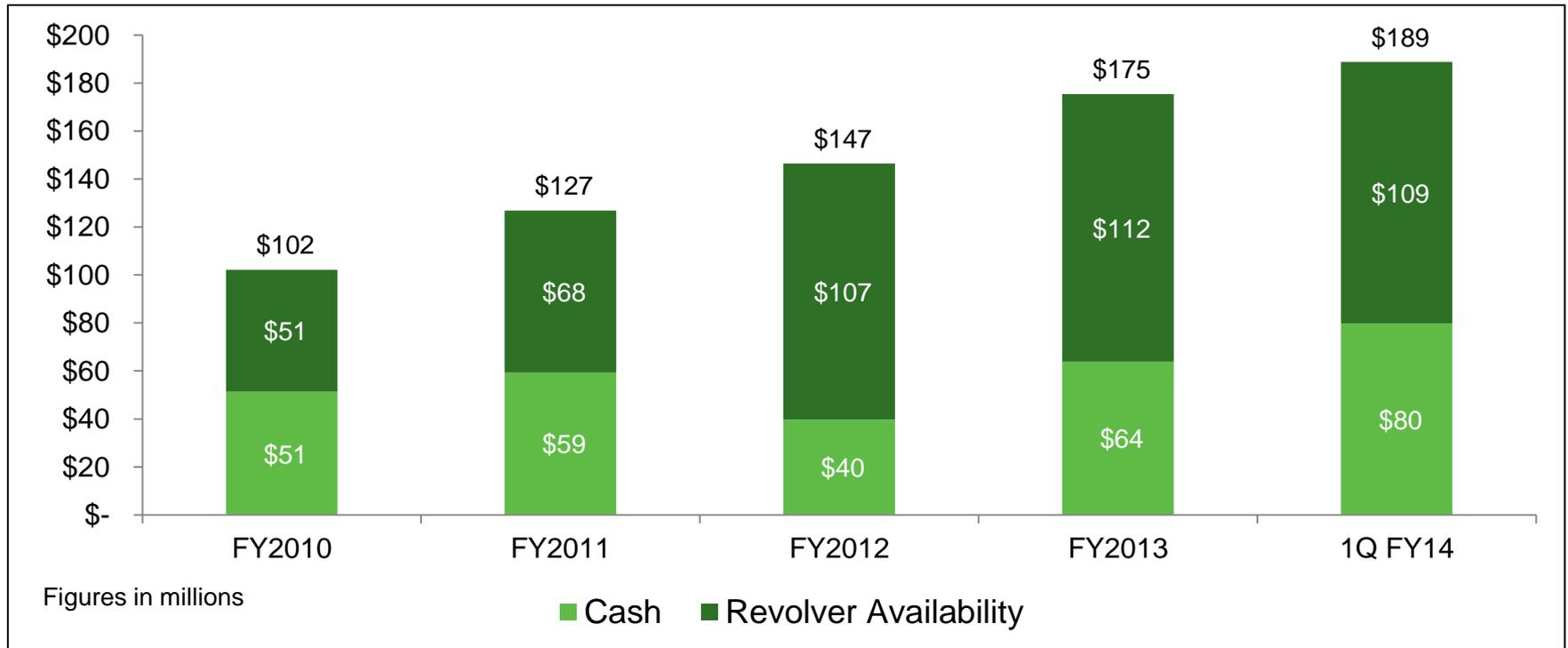
1. Industrial Info Resources mining database

Financial overview



Over \$1 billion in new awards in last four quarters

Financial overview



Strong balance sheet positioned for both organic and acquisitive growth

Investment highlights

- Strong, embedded safety culture throughout the organization
- Entrepreneurial mindset and strong values
- Successful substation, transmission, distribution, and storm response business – located in Northeast US near major population centers. West ward expansion underway.
- Long track record of successful maintenance and turn-around projects in the refining and petrochemical markets
- Market leader in North America in aboveground storage tank design, fabrication, construction and maintenance
- North American industrial diversification to take advantage of metal, mining, minerals, and overall industrial renaissance.
- Continual development and growth of our full EPC capability across all segments.





**MATRIX SERVICE
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