

# MATRIX SECURES ~A\$14M RISER BUOYANCY CONTRACT

3 JUNE 2022

Matrix Composites & Engineering Ltd (ASX: MCE, "Matrix" or the "Company") is pleased to announce it has secured a purchase order from Himile Mechanical Manufacturing Co.,Ltd ("Himile") worth approximately A\$14 million for the supply of a Deepwater Drilling Riser Buoyancy System.

Matrix will develop the riser buoyancy modules and riser protection system to support a newbuild deepwater floating rig project in Asia.

The formal award of the purchase order follows Matrix receiving a Letter of Intent from HMH USA for the works package, announced via ASX on 8 December 2021.

The Company expects to complete and ship all modules of the Deepwater Drilling Riser Buoyancy System during the March 2023 quarter (Q3 FY23), with all equipment to be built in Matrix's state of the art composites production facility in Henderson, Western Australia.

Matrix Chief Executive Officer Aaron Begley said he was delighted the Company had received the purchase order, which is its largest since November 2018.

"This award demonstrates Matrix's ability to capitalise on increased activity in the subsea segment of the Buoyancy and SURF market," Mr Begley said.

"Whilst we have seen the award of several key projects under tender in this market be delayed due to short-term logistics disruptions among major oil and gas project proponents internationally, we are well positioned to secure and successfully execute on these orders as they now arise.

"Additionally, we are also continuing to build our advanced materials capabilities across the energy and resources sectors."

-ends-

This announcement was authorised for release by the Managing Director and CEO of Matrix.

## FOR FURTHER INFORMATION PLEASE CONTACT:

### Investors

Aaron Begley  
Chief Executive Officer  
Ph: +61 8 9412 1200  
Email: [aaron.begley@matrixengineered.com](mailto:aaron.begley@matrixengineered.com)

Brendan Cocks  
Chief Financial Officer  
Ph: +61 8 9412 1200  
Email: [brendan.cocks@matrixengineered.com](mailto:brendan.cocks@matrixengineered.com)

### Media

Adrian Rauso  
FTI Consulting  
Ph: +61 8 9321 8533  
Email: [adrian.rauso@fticonsulting.com](mailto:adrian.rauso@fticonsulting.com)

## **ABOUT MATRIX COMPOSITES & ENGINEERING**

*Matrix Composites & Engineering specialises in the design, engineering, and manufacture of composite and advanced material technology solutions for the oil and gas, civil and infrastructure, resources, defence, and transportation industries. With more than 20 years-experience, Matrix has gained a reputation as an industry leader and has become a major exporter of Australian goods and services with customers located all over the world. From its award-winning head office in Australia and offices in the United States, and a global network, Matrix is uniquely positioned to deliver complete turnkey solutions offerings with localised customer support.*