

MATRIX AWARDED NEW SUBSEA BUOYANCY CONTRACT

29 JULY 2025

Matrix Composites & Engineering Ltd (ASX: MCE, "Matrix" or the "Company") is pleased to announce it has been awarded a new contract for the supply and manufacture of subsea components for an international energy project. The contract, awarded by a large multinational energy services contractor, is valued at approximately A\$35 million not including options for potential further equipment packages and services included within the contract.

All equipment will be constructed utilising existing capacity at Matrix's advanced composites production facility in Henderson Western Australia. The project will commence immediately, with production expected to start during the December 2025 quarter and completion of manufacturing by the end of the 2026 financial year.

This new contract award demonstrates the Company's continued success in the global market and its ability to secure significant contracts with major international clients. The award, drives momentum into the 2026 financial year and positions the Company for growth.

Matrix's Chief Executive Officer, Aaron Begley, commented: "We are pleased to have been awarded another significant international contract. This continues Matrix's long term track record as a reliable supplier of advanced subsea products to our multinational client base, and our ability to scale up quickly to meet major project needs.

"The new project complements ongoing project work across the Group and is a positive indication of strengthening forecast subsea industry spend."

Matrix confirms that:

- it does not consider the identity of the contract counterparty is information that a reasonable person would expect to have a material effect on the price of Matrix's securities, and
- this announcement contains all material information relevant to assessing the impact of the contract on the price of Matrix's securities, and is not misleading by omission.

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

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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.

MATRIX COMPOSITES & ENGINEERING LTD

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