

MATRIX AWARDED NEW SUBSEA BUOYANCY CONTRACT

31 JULY 2025

Matrix Composites & Engineering Ltd (ASX: MCE, "Matrix" or the "Company") is pleased to announce it has secured a new contract with a large multinational energy services contractor for the supply and manufacture of subsea buoyancy for a project in the Gulf of Mexico.

The contract award is valued at approximately A\$10 million, with production expected to start during the December 2025 quarter and complete prior to the end of the 2026 financial year. All equipment will be manufactured at Matrix's advanced composites production facility in Henderson Western Australia.

This new contract follows the recent ~A\$35m award announced on 29 July 2025 and demonstrates the Company's continued success in the global SURF market, further building momentum in the 2026 financial year.

Matrix's Chief Executive Officer, Aaron Begley, commented: "It is pleasing to successfully secure another significant contract, bringing new subsea work won to over A\$45 million so far this financial year and further building a credible track record in the international buoyancy market. This project marks our first major award for the Company's Distributed Buoyancy in the Gulf of Mexico and demonstrates our growth for this product line in the broader market."

Matrix confirms that¹:

- 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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¹ Guidance Note 4.15 (Note 8) and Compliance Update no. 02/25 Disclosure

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.