

MATRIX AWARDED NEW SUBSEA BUOYANCY CONTRACT

24 JUNE 2026

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, with a large multinational energy services contractor, is valued at approximately A\$34 million, with options for further equipment packages and services included within the contract to potentially increase the scope and value of the total project to Matrix.

The project will commence immediately at Matrix's advanced composites production facility in Henderson Western Australia, with production expected to start early in the December 2026 quarter. Completion of manufacturing and dispatch is expected by the end of the 2027 financial year.

This contract award significantly increases Matrix's contracted work over the next 12 months and underpins a positive outlook for the subsea services sector for FY27.

Matrix's Chief Executive Officer, Aaron Begley, commented: "The award of another major contract, the second largest in the last 12 months, demonstrates Matrix's strong position in the international subsea market. This is particularly the case as the company works to complete its scheme transaction amid the increased volatility and disruption we have seen in global oil & gas markets. It reflects the confidence our customers have in our products, expertise, and manufacturing capability.

"Matrix continues to pursue further near term opportunities and we remain confident in a positive outlook for FY27."

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.

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