

29 October 2014

## MATRIX BOARD RETIREMENT

Matrix Composites & Engineering Ltd (Matrix or the Company) announces the retirement of Mr. Paul Wright from its Board of Directors at the upcoming Annual General Meeting on Wednesday, 5 November 2014.

Matrix chairman, Mr. Peter Hood, expressed his gratitude to Mr. Wright for his service on the Board.

“Paul Wright has been involved with the Matrix Group since 1995 when he was appointed Director and Chief Financial Officer (CFO) of Specialist Engineering Services (Aust) Limited, the original engineering business which was subsequently acquired by Matrix and, more recently, traded as MOSE. During this time Paul played a pivotal role in raising capital to expand the business and develop the emerging composite material business. Paul was appointed as Group CEO in 2007 and held that position up to 2009 when Aaron Begley succeeded him. During this time he was responsible for the pre-IPO capital raising, in 2007/ 2008, and preparing the Company for listing on the Australian Stock Exchange (ASX). Subsequent to Aaron’s appointment as Group CEO, Paul was appointed as Group CFO and together they oversaw the IPO process and the listing of the Company on ASX. Paul resigned from the CFO role in 2010 and assumed a Non-Executive Director role in the same year.

Paul has played an integral role in many of the Group’s key milestones from its origins as a small family organisation to its current position as a leading global manufacturer of subsea buoyancy systems. On behalf of the Board, I thank Paul for his contribution and foresight in the development of Matrix to its current position as a leading producer of buoyancy systems and ancillary equipment to the global oil and gas industry”.

For further information please contact Peter Tazewell, Chief Financial Officer on +61 89412 1200, or email [peter.tazewell@matrixengineered.com](mailto:peter.tazewell@matrixengineered.com).

### **About Matrix Composites & Engineering (MCE)**

Matrix Composites & Engineering ('Matrix') provide solutions consisting of engineered products and integrated services to the global oil and gas industry. Matrix is a leading developer of syntactic foam products using its core competencies in syntactic foam, composites materials and polymer material technology.