

16 February 2016

Notice of Contract Termination

Matrix Composites & Engineering Ltd (ASX: MCE, “Matrix”) has received notification from a shipyard customer of a Request for Cancellation in respect of two contracted orders for buoyancy riser systems, each to the value of US\$10.89m.

The second of these orders was not scheduled for production by Matrix until FY18. The first of the orders has been completed. Matrix has completed its contractual obligations in relation to this project and intends to pursue its commercial rights under the contract.

About Matrix Composites & Engineering (MCE)

Matrix Composites & Engineering (‘Matrix’) manufactures and supplies engineered products and services to the global energy sector. Matrix has an established reputation for developing and utilising advanced composite and polymer materials technologies and innovative manufacturing processes. This means its products are stronger, lighter and longer lasting, and can be manufactured and delivered within shorter timeframes.