

3 March 2016

Matrix awarded new order

Matrix Composites & Engineering Ltd (MCE) is pleased to announce that it has been awarded a contract for approximately A\$6 million to supply drilling riser buoyancy to a major OEM manufacturer based in China.

The order is for a newbuild semi-submersible under construction at a shipyard in Dalian, China and is scheduled for completion and delivery in H1 FY17.

Matrix Chief Executive Officer Aaron Begley said the award of a contract from a new customer reflected Matrix's track record and performance in the market.

"I am delighted we have been able to secure this contract to supply a new customer, which is also Matrix's third major order ultimately destined for a Chinese shipyard," Mr Begley said.

"Our ability to win new clients and continue growing market share in the depressed oil price environment demonstrates our reputation as the clear leader for drilling riser buoyancy products."

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For further information please contact Peter Tazewell, Chief Financial Officer on +61 8 9412 1200 or email peter.tazewell@matrixengineered.com

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.