



Matrix Service Company Publishes Fiscal 2022 Sustainability Report

October 17, 2022

TULSA, Okla., Oct. 17, 2022 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq: MTRX), a leading contractor to the energy and industrial markets across North America, today released its [Fiscal 2022 Sustainability Report](#).

"We are pleased to have issued our second Sustainability Report to share our strategy, commitment, and progress toward contributing to a more sustainable, resilient world," said Matrix Service Company President and Chief Executive Officer, John R. Hewitt. "In addition to a focus on ESG within our own organization, we are proud to support our clients by providing infrastructure solutions that support their own sustainability objectives."

The theme of this year's Report — Transforming the Future — reflects the Company's own organizational transformation as well as the changing make-up of the projects entrusted to Matrix, including infrastructure for vital transition fuels such as LNG and natural gas, as well as hydrogen and renewables, the electrification of everything, and metals and rare earth minerals used in battery storage and other critical applications.

Key highlights include:

- **ESG governance strengthened with inclusion of recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) in addition to the previously adopted Sustainability Accounting Standards Board (SASB) framework**
- **Metrics for Scope 1 and 2 Greenhouse Gas (GHG) emissions with calculation of GHG emissions intensity based on revenue**
- **Company increases overall diversity of independent board members to 43% and launches Employee Resource Groups with Executive Sponsor support**
- **Reports on other key areas including Safety, Health, and Well-Being; Training and Development; and Community**

The report also provides more robust information about the Company's ESG governance and climate strategy and provides information on other key areas including ethics and compliance; quality, safety, and well-being; diversity, equity, and inclusion; and community involvement.

"Sustainability is foundational to our purpose and rooted in our core values. As we continue our sustainability journey, we believe our commitment to all areas of ESG will elevate and support our position as a contractor of choice to the energy and industrial markets, and as an employer of choice for our current and future employees," said Hewitt.

Reporting Standards and Framework

Consistency and transparency are critical for ESG planning and, as such, beginning with the 2021 Sustainability Report, Matrix has adopted the Sustainability Accounting Standards Board (SASB) reporting standards and included a SASB reference table that details where the information set forth by SASB for the construction and engineering sector can be found in our public reporting. In fiscal 2022, the Company also began reporting under the Financial Stability Board's Task Force on Climate-related Financial Disclosure (TCFD) recommendations.

By following SASB and TCFD, the Company strives to identify, disclose, and communicate sustainability information considered to be materially important to all stakeholders, and believe information reported under these frameworks will result in more consistent, comparable, and meaningful reporting.

The complete report is available on Matrix Service Company's Investor Relations website at investors.matrixservicecompany.com/ESG

About Matrix Service Company

Matrix Service Company (Nasdaq: MTRX), through its subsidiaries, is a leading North American industrial engineering, construction, and maintenance contractor headquartered in Tulsa, Oklahoma with offices located throughout the United States and Canada, as well as Sydney, Australia and Seoul, South Korea.

The Company reports its financial results in three key operating segments: Utility and Power Infrastructure, Process and Industrial Facilities, and Storage and Terminal Solutions.

With a focus on sustainability, building strong Environment, Social and Governance (ESG) practices, and living our core values, Matrix ranks among the Top Contractors by Engineering-News Record, has been recognized for its Board diversification, is an active signatory to CEO Action for Diversity and Inclusion, and is recognized as a Great Place to Work®. To learn more about Matrix Service Company, visit www.matrixservicecompany.com and read our [Sustainability Report](#).

This release contains forward-looking statements that are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are generally accompanied by words such as "anticipate," "continues," "expect," "forecast," "outlook," "believe," "estimate," "should" and "will" and words of similar effect that convey future meaning, concerning the Company's operations, economic performance and management's best judgment as to what may occur in the future. Future events involve risks and uncertainties that may cause actual results to differ materially from those we currently anticipate. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, including the successful implementation of the Company's business improvement plan and the factors discussed in the "Risk Factors" and "Forward Looking Statements" sections and elsewhere in the Company's reports and filings made

from time to time with the Securities and Exchange Commission. Many of these risks and uncertainties are beyond the control of the Company, and any one of which, or a combination of which, could materially and adversely affect the results of the Company's operations and its financial condition. We undertake no obligation to update information contained in this release, except as required by law.

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