

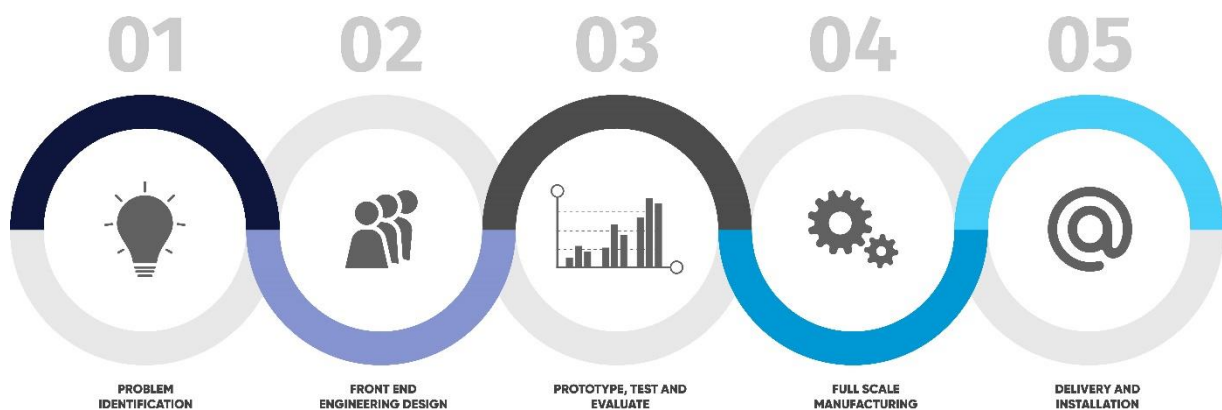
4 December 2020

Matrix signs Technology Development Agreement with Woodside

Matrix Composites & Engineering Ltd (ASX:MCE, "Matrix" or the "Company") is pleased to announce it has signed an agreement with the leading Australian natural gas producer to provide technology development services.

Under the framework agreement with Woodside Energy Technologies, a wholly owned subsidiary of Woodside Petroleum Limited, Matrix will provide engineering services, utilising its expertise in advanced materials technology, composite materials and advanced manufacturing.

The Matrix scope of services ranges from concept to commercialisation and includes detailed design and engineering, management and execution of research and development projects, specialised testing, prototyping and manufacturing.



Matrix Concept to Commercialisation

There is no minimum contract value, with all work to be provided on an agreed schedule of rates. The agreement is for three years with two one-year options to extend.

Matrix Chief Executive Officer Aaron Begley said the agreement aligned with Matrix's focus on shifting the Company's revenue streams from greenfields CAPEX to brownfields OPEX, targeting locally based opportunities to create innovative advanced material solutions.

"We recently formed a technology group to increase penetration of Matrix's advanced materials technologies into operations and brownfields projects and I am excited we have secured this significant strategic agreement as one of only three key technology providers to Woodside Energy Technologies," Mr Begley said.

"Matrix is already executing several projects for Woodside and this agreement further strengthens our relationship with an important customer.

"The combination of our expertise in materials science and advanced manufacturing enables Matrix to deliver solutions that traditional materials cannot, and this agreement provides us with an excellent opportunity to demonstrate our capabilities in the local market."

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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.

More information can be found at www.matrixengineered.com