Matrix
COMPOSITES & ENGINEERING

EUROZ HARTLEYS

EMERGING INDUSTRIALS FORUM

21 November 2023

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THE POWER OF ADVANCED MATERIALS

OUR BUSINESS

Matrix designs, engineers and manufactures engineered products from composite and advanced materials to:

- Deliver **subsea buoyancy solutions** to the world
- Support growth of the **renewable energy** sector
- Protect key infrastructure with **corrosion resistant coatings**
- Deliver alternative high tech **advanced materials technologies**

STRONGER • LIGHTER • SMARTER

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THREE BUSINESS PILLARS

CORE TRADITIONAL

EMERGING

SUBSEA

SURF, deep water drilling and well construction. Energy transition opportunity with floating offshore wind

CORROSION TECHNOLOGIES

Growing anti-corrosion coating, application equipment and technical services

ADVANCED MATERIALS

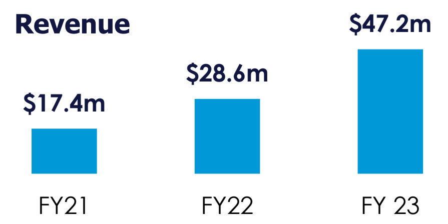
Advanced composite material solutions for Renewables / Defence / Resources

CONTINUED TO LEVERAGE OUR MATERIALS SCIENCE & ADVANCED MANUFACTURING CAPABILITIES TO BUILD REVENUE ACROSS TRADITIONAL AND THE EXPANDING ENERGY, RESOURCES AND DEFENCE SECTORS

OPERATIONAL STRUCTURE ESTABLISHED TO UNDERPIN LONG-TERM SUSTAINABLE GROWTH ACROSS ALL BUSINESS PILLARS

STRONG GROWTH MOMENTUM

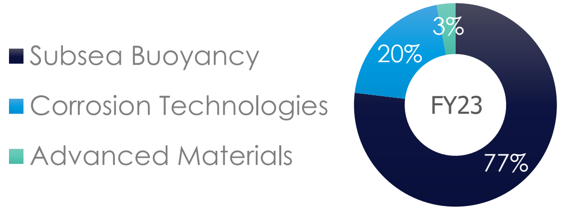
FINANCIAL GROWTH



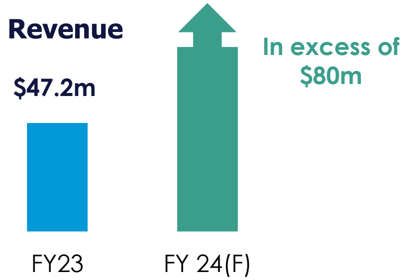
- Return to operating profit FY23, underlying EBITDA $0.2m, incl. $2.5m 2H23.
- NPAT $8.7m incl. $15.8m reversal of prior asset impairments, given positive market outlook.
- Strengthened financial position with cash on hand 30 Jun $20.0m (31 Oct 23 : $24.4m).

OPERATIONAL

- Subsea buoyancy more than double to $36.4m in FY23 with increasingly active offshore oil & gas market.
- Corrosion Technologies providing substantial steady opex based revenue.
- Advanced Materials continuing to emerge.



OUTLOOK



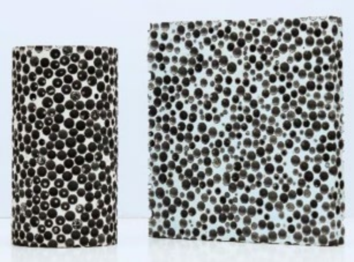
- $90m+ Subsea backlog with at least $70m already secured for FY24. Material opportunities add significantly to FY24 and build FY25 base.
- Additional recurring revenue +$10m p.a from Corrosion Technologies deepening reach into energy, resources markets and Advanced Materials clean energy emerging.

THE POWER OF ADVANCED MATERIALS

AUSTRALIA'S LARGEST COMPOSITES MANUFACTURING FACILITY

WORLD'S LARGEST MANUFACTURER OF SYNTACTIC FOAM

- Advanced material made of hollow spheres (recycled carbon fibre) bound together
- Forms a structure super light and super strong
- Varying shapes and sizes
- Non corrosive and long lasting
- Alternative to traditional materials including steel, concrete and wood



AUSTRALIA MARINE COMPLEX HENDERSON, WESTERN AUSTRALIA

- Matrix facility covers 22,000m^2
- Nameplate capacity +$200m in syntactic foam products p.a.
- Highly automated, SCADA controlled, lean manufacturing
- Large R&D and fully equipped lab materials testing facilities
- Largest hydrostatic pressure testing facility in the Southern Hemisphere
- Only facility of its kind in Australasia

STRONGER | LIGHTER | SMARTER

SYNTACTIC FOAM

WHAT IS IT USED FOR?

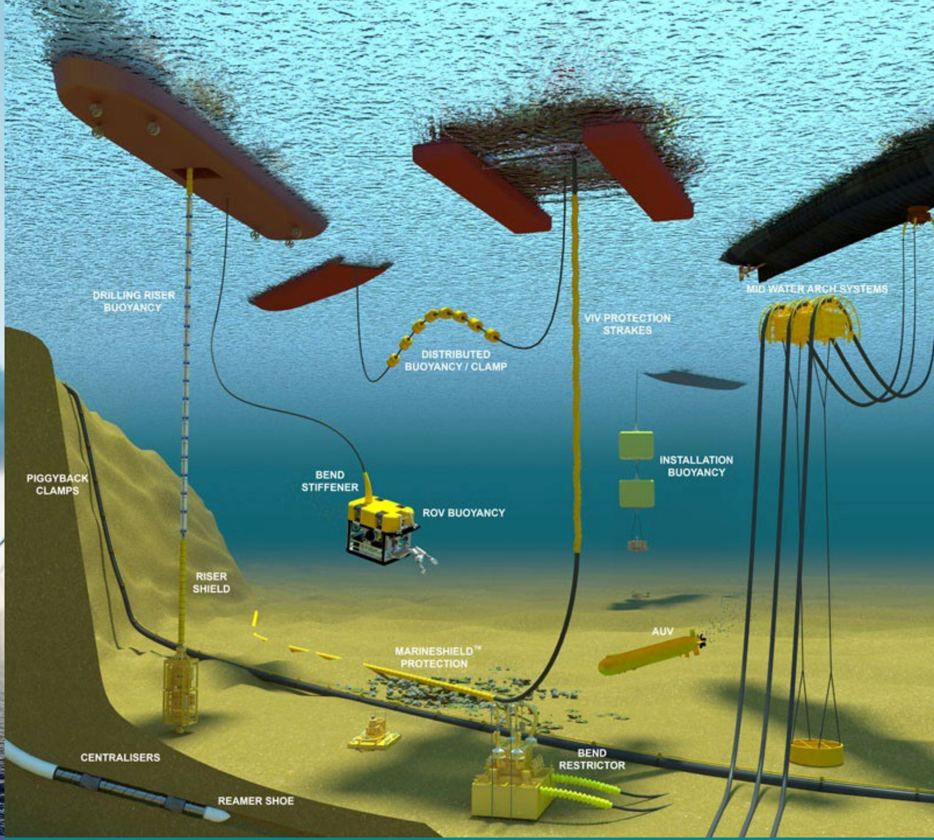
CORE PRODUCT IN OUR TRADITIONAL MARKETS

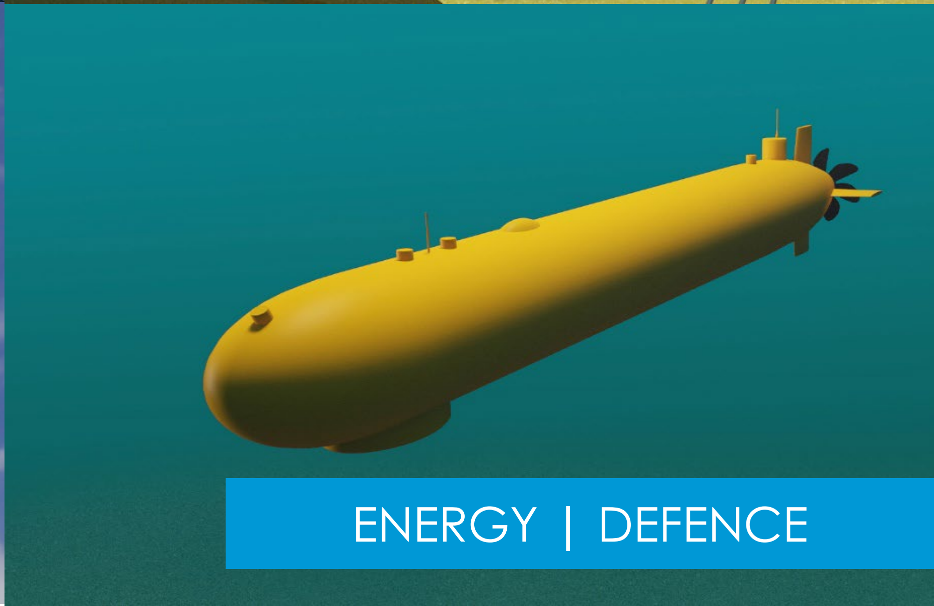
- Matrix has delivered >$1B of syntactic foam buoyancy products to the offshore oil and gas market for drilling and production riser applications

EXPANDING ENERGY AND DEFENCE MARKETS

- Replacing steel and concrete
- Market potential > $1B
  - 26.1 GW of new floating wind capacity will be added by 2032*
  - > 50 hydrogen projects Australia wide**
  - AUV/UUVs for the Royal Australian Navy and AUKUS partners

Data courtesy of: *GWEC Market Intelligence; **AEMC





ENERGY | DEFENCE

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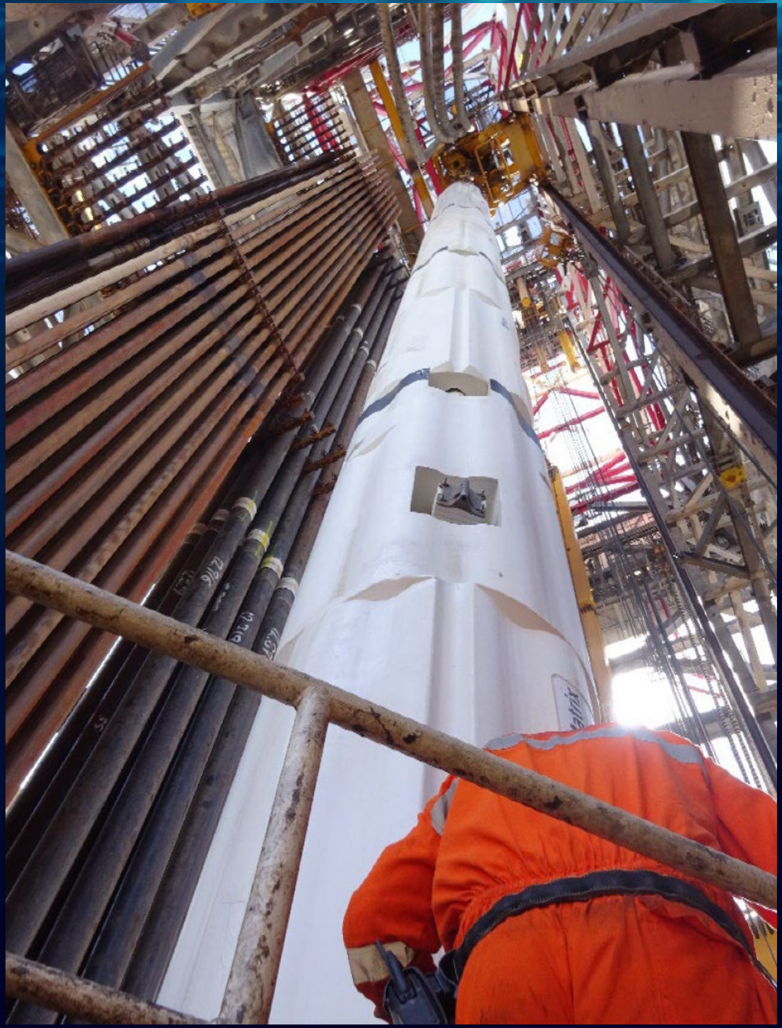
DELIVERING ON STRATEGIC OBJECTIVES - GROWTH

- Growing share of Subsea market, technology a key differentiator
- Demand outlook remains strong and sustained for the foreseeable future
- Market leader in deepwater drilling applications
- Actively bidding into emerging offshore floating wind market



KEY CLIENTS

Baker Hughes
subsea 7
SAIPEM
TechnipFMC
NOV
Transocean
ExxonMobil

DELIVERING ON STRATEGIC OBJECTIVES - REVENUE DIVERSITY

- Increased diversity of revenue from Corrosion Technologies and Advanced Materials
- Will significantly contribute to FY24 and expected to grow in FY25
- Revenue from defence, hydrogen, resources, civil and marine sectors

KEY CLIENTS

Fortescue
RioTinto
Woodside Energy
aramco
INPEX
Defence Contractors

DELIVERING ON STRATEGIC OBJECTIVES - PIPELINE

- Backlog has grown to $90m +
- Base load production until the end of CY24
- Pipeline of work growing across SURF, drilling, renewables, opex and defence
- Advanced Materials opportunities in renewables and defence likely to materially diversify revenue in FY25

APPLICATIONS ACROSS OIL & GAS AND RENEWABLES

SUBSEA

FOCUS - MOMENTUM BUILDING

- Buoyancy (syntactic foam) for:
  - Deepwater drilling
  - Subsea umbilicals, risers and flowlines (SURF)
  - Offshore floating wind turbines and infrastructure
- Matrix LGS VIV and drag reduction buoyancy system

STRONG QUOTATION PIPELINE

Opportunity Identification +$250m

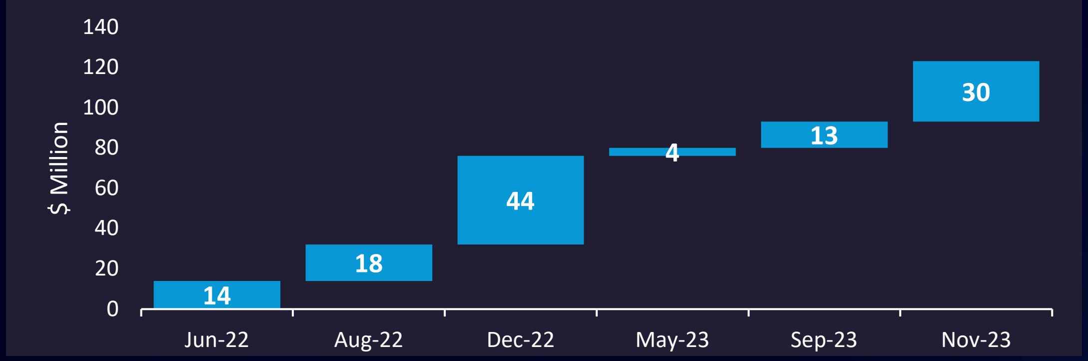
Bid To Bid (Fid & Feed) ~$300m

Bid To Contract (FID) ~$70m

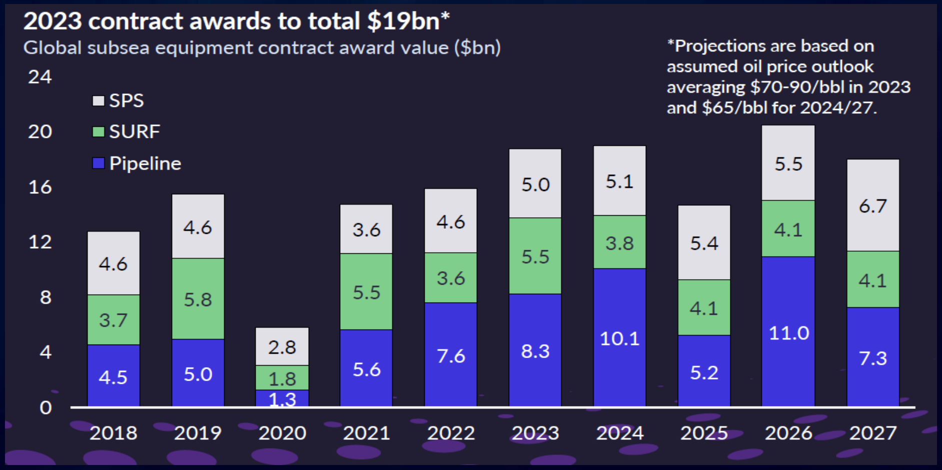
- Bulk of Bid-to-Contract opportunities remain strong.
- Bid to Bid focus - existing clients, demonstrated project capabilities
- Converted +$45m, no major opportunities lost since Aug'23

$123M OF CONTRACT AWARDS TO MATRIX SINCE JUN '22

Largest order book since 2016



GLOBAL SUBSEA SPEND



Source: Westwood Analysis – SubseaLogix

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CORROSION TECHNOLOGIES

TECHNOLOGY SOLUTIONS

- Humidur® coatings
- Composite repairs
- Equipment
- Rotolining: Thermoplastic lining

LOCAL RESOURCES SECTOR

- LNG
- Brownfield developments
- Operational maintenance

PROGRESS

- Established client base in WA and NT
- New sales into East Coast and PNG

KEY CLIENTS

Woodside Energy INPEX RioTinto

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ADVANCED MATERIALS

TECHNOLOGY SOLUTIONS

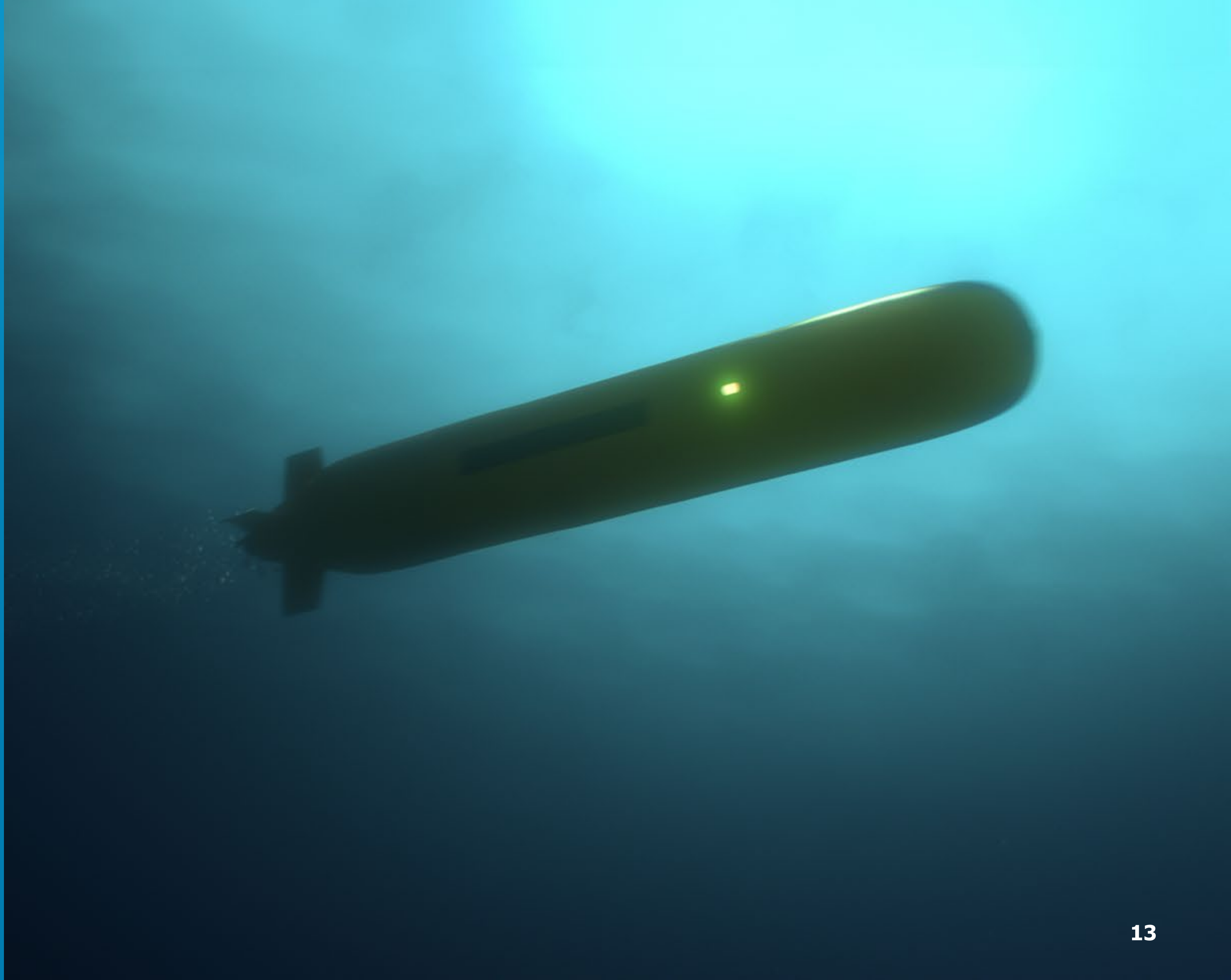
- Syntactic foam for Unmanned Underwater Vehicles
- Steel replaced and advanced composites applications
- Development and supply of manufactured components for electrolyser production

AUSTRALIAN INDUSTRY SECTORS

- Defence
- Resources: Iron ore, LNG, Gold
- Energy Transition: Hydrogen, Solar, Wind

KEY CLIENTS

Fortescue | Rio Tinto | Defence Contractors



THE POWER OF ADVANCED MATERIALS

MATRIX'S GROWTH PROPOSITION

Strong revenue expansion delivered; future growth secured

Strengthening subsea market, capitalising on oil & gas recovery

State of the art manufacturing plant with **world's largest syntactic foam production capacity**

Recurrent accretive revenue via Corrosion Technologies sustainment work

Rising level of renewable, clean energy work with increasing opportunities

Funded for growth and ramp up in activity across energy and resources

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