

RESPONSE TO MEDIA ARTICLE REGARDING CONDITIONAL, NON-BINDING INDICATIVE MERGER PROPOSAL

19 MAY 2025

Matrix Composites & Engineering Ltd (ASX: MCE, “**Matrix**” or the “**Company**”) refers to the article published in the Australian Financial Review yesterday. Matrix advises it has received a confidential, highly conditional and non-binding indicative proposal from Advanced Innergy Solutions Limited (**AIS**) in relation to a potential reverse merger transaction with Matrix (**Proposal**).

The Board of Matrix is currently considering the Proposal alongside its financial and legal advisers. As at the time of this announcement, the Proposal is preliminary in nature, incomplete, and in its current form involves Matrix acquiring the privately owned AIS through the issue of Matrix shares, with no cash consideration proposed for Matrix shareholders. There is no agreement or understanding between the parties regarding the terms of any transaction, nor is there any certainty of any formal agreement being reached in respect to the Proposal or that the Proposal (or any transaction involving Matrix) will proceed or eventuate.

In the meantime, the Board of Matrix advises Matrix shareholders to take no action in response to the Proposal. The Company will keep shareholders informed about any potential developments in accordance with its continuous disclosure obligations.

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This announcement was authorised for release by the Company Secretary.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.

