



February 9, 2016

Matrix Service Company Announces Stock Repurchase Under Previously Announced Buyback Program

TULSA, Okla., Feb. 09, 2016 (GLOBE NEWSWIRE) -- **Matrix Service Company** (NASDAQ:MTRX) announced today that it has begun the repurchase of common stock under its stock buyback program. The current program, which expires on December 31, 2016, provides for a maximum repurchase of \$25 million per calendar year.

"We believe the current share price understates the strength of Matrix Service Company's value and prospects for long-term growth," said president and CEO John R. Hewitt. "This buyback underscores the confidence we have in our business and further demonstrates our continued commitment to maximizing value for our shareholders."

Hewitt added "solid execution of our strategic plan has resulted in diversification that, along with a strong business environment and our financial position, provides a solid foundation for our long-term success."

About Matrix Service Company

Founded in 1984, Matrix Service Company is parent to a family of companies that include Matrix Service, Matrix NAC, Matrix PDM Engineering and Matrix Applied Technologies. Our subsidiaries design, build and maintain infrastructure critical to North America's energy, power and industrial markets. Matrix Service Company is headquartered in Tulsa, Oklahoma with subsidiary offices located throughout the United States and Canada, as well as Sydney, Australia and Seoul, South Korea.

The Company reports its financial results based on four key operating segments: Electrical Infrastructure, Storage Solutions, Oil Gas & Chemical and Industrial.

To learn more about Matrix Service Company, visit matrixservicecompany.com

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 those 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.

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