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Matrix PDM Engineering Signs Licensing Agreement With GTT to Offer Membrane Tank Technology

TULSA, Okla., Oct. 10, 2016 (GLOBE NEWSWIRE) -- **Matrix Service Company** (Nasdaq:MTRX) announced today that its subsidiary, Matrix PDM Engineering ("Matrix PDM") has signed an agreement with GTT North America, Inc., a subsidiary of GTT (Gaztransport & Technigaz), to offer membrane tank technology. Matrix PDM is the first EPC company based in the United States to be licensed by GTT. The agreement comes following revisions to various standards including NFPA 59A and Canadian Standard CSA Z276 to include provisions for the use of membrane tanks for cryogenic and refrigerated storage in North America.

Matrix PDM enjoys a long-standing history as a North American leader in the design of single wall, double wall and full containment storage tanks. Matrix Service Company construction subsidiaries, Matrix Service and Matrix NAC also hold a leading position in the construction, maintenance and repair of aboveground storage and specialty vessels. By offering membrane tanks, the Company's LNG and NGL customers now have a full spectrum of solutions available to meet their project needs in cryogenic and low temperature products.

"GTT membrane technology adds to our suite of offerings and builds upon our years of experience in the traditional design and construction methods used for LNG and NGL tanks," said Ken Erdmann, Vice President of Matrix PDM Engineering. "The technology has been used for decades on LNG carriers and various land based applications in other countries around the world. Examples of projects that might benefit are LNG facilities where owner/operators seek faster speed to market or, in some instances, for projects located in areas with higher seismic activity."

"Building on the recent milestone within NFPA 59A, GTT is pleased to partner with Matrix, a first class EPC, to bring a new value proposition to the North American market through the inherent advantages of GTT's proven membrane technology: reduced CAPEX / OPEX and reduced time to market using local trained operators implementing a standardized and modular technology," declared Philippe Berterottière, Chairman and Chief Executive Officer of GTT.

GTT's membrane technology will be on display at the Matrix Service booth (Booth No 519) at the HHP Summit in Chicago on October 11th, 12th and 13th 2016. On October 13th GTT North America will also be taking part in the Summit's "Supply Chain and Technical Considerations for LNG Marine Bunkering" session.

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

About GTT

GTT (Gaztransport & Technigaz) is the designer of containment systems with cryogenic membranes used to transport and store liquefied gas, and in particular, LNG (Liquefied Natural Gas). For over 50 years, GTT has been designing and offering to its customers' technologies which allow them to optimise storage space and reduce the construction and operating costs of ships or tanks equipped with these systems. The liquefied gas market includes several types of vessels: LNG carriers, FSRUs (Floating Storage Regasification Units), FLNGs (Floating Liquefied Natural Gas vessels) and multi-gas carriers (in particular for ethane and LPG). The company also provides solutions dedicated to onshore storage and to the use of LNG as fuel for vessel propulsion (and associated bunkering), as well as a broad range of high added value services for all stakeholders throughout the liquefied gas chain. For more information, visit www.gtt.fr

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835) (Euronext Paris:GTT) and is notably included in SBF 120 and MSCI Small Cap indices.

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.

For more information, please contact:

Matrix Service Company
Kevin S. Cavanah
Vice President and CFO
+1-918-838-8822
Email:kcavanah@matrixservicecompany.com

GTT:

Media Relations contacts:

press@gtt.fr / +33 (0)1 30 23 42 24 - +33 (0)1 30 23 20 41

Investor Relations contacts:

information-financiere@gtt.fr / + 33 (0)1 30 23 42 26 - + 33 (0)1 30 23 20 87