



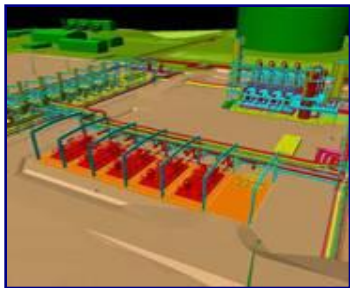
Stephens Fall 2011 Investor Conference
November 15, 2011

Safe Harbor Statement

This presentation contains certain forward-looking statements concerning Matrix Service Company's operations, economic performance and management's best judgment as to what may occur in the future. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, many of which are beyond the control of the Company, and any one of which, or a combination of which, could materially affect the results of the Company's operations. Such forward-looking statements are subject to a number of risks and uncertainties as identified in the Company's Annual Report on Form 10-K for the year ended June 30, 2011.

Business Profile

- Construction Contractor; Engineering & Fabrication Services Provider
- Founded in 1984 with Public Listing on NASDAQ in 1990 (Ticker: MTRX)
- Serving Oil & Gas, Power Generation, Mining & Metals and Other Industries via Two Reportable Segments – Construction Services, Repair & Maintenance
- Headquartered in Tulsa, OK with Regional Offices Throughout North America
 - Merit and Union Operations
 - Over 2,600 Highly Skilled Employees
- Executive Management Team with Average 28 Years Experience



Engineering

Procurement

Fabrication

Construction

Repair &
Maintenance

Market Segmentation

Aboveground Storage Tanks – 42.1% of 2011 Revenue



Construction Services

- Turnkey tank and terminal construction service
- Cone, dome and open top floating roof tanks
- Geodesic domes
- Atmospheric and pressure storage vessels
- Specialty tanks

Repair & Maintenance

- Tank bottoms
- Shells
- Roof structures
- Foundation repair & replacement
- Industrial cleaning
- Tank relocation

Downstream Petroleum – 29.6% of 2011 Revenue



Construction Services

- Turnkey construction for new or existing facilities
- Renovations, upgrades and expansion projects
- Refinery units
- Petrochemical plants
- Gas facilities

Repair & Maintenance

- Refinery maintenance and turnarounds
- Safety implementation
- Quality assurance / quality control management

Market Segmentation

Electrical & Instrumentation – 24.1% of 2011 Revenue



Construction Services

- Electrical construction
- Transmission and distribution
- Installation of complex instrumentation and control systems
- Critical path turnarounds
- Substation and transformer augmentation services

Repair & Maintenance

- Routine and preventative maintenance
- Emergency response
- Outage Service

Specialty – 4.2% of 2011 Revenue



Construction Services

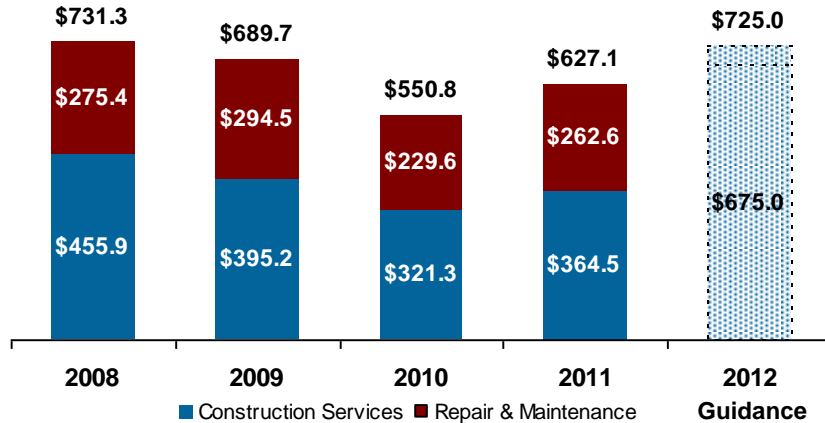
- Cryogenic liquefied gas storage tanks including LNG, LIN / LOX and LPG
- Specialty vessels including spheres, digesters, petroleum scrubbers and thermal vacuum chambers
- Stacks, liners, ducting, scrubbers and absorbers
- Material handling solutions
- Mining and metals
- Industrial cleaning
- Power generation, environmental

Repair & Maintenance

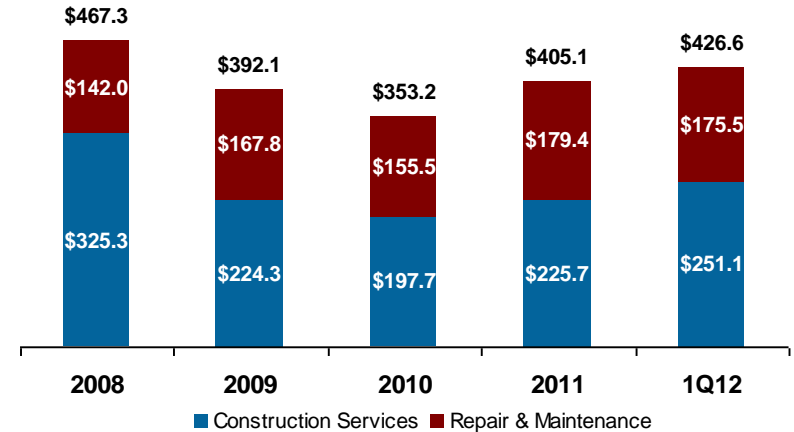
- Not applicable

Financial Overview

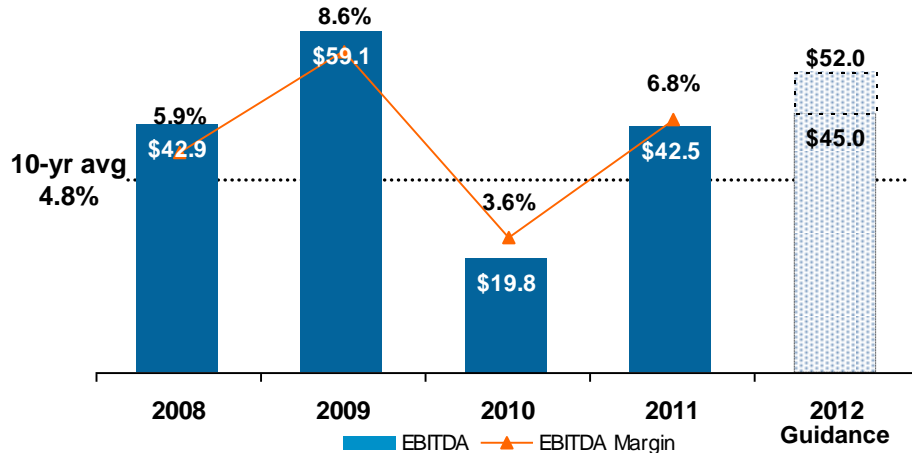
Revenue (\$ in millions)



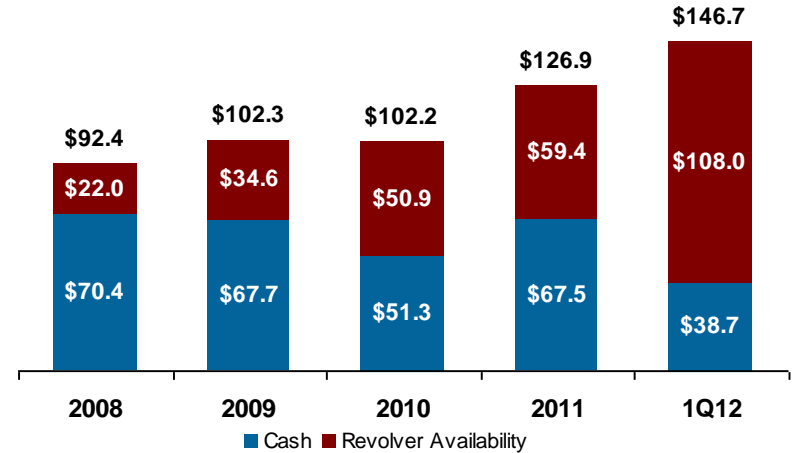
Historical Backlog (\$ in millions)



EBITDA and EBITDA Margin (\$ in millions)

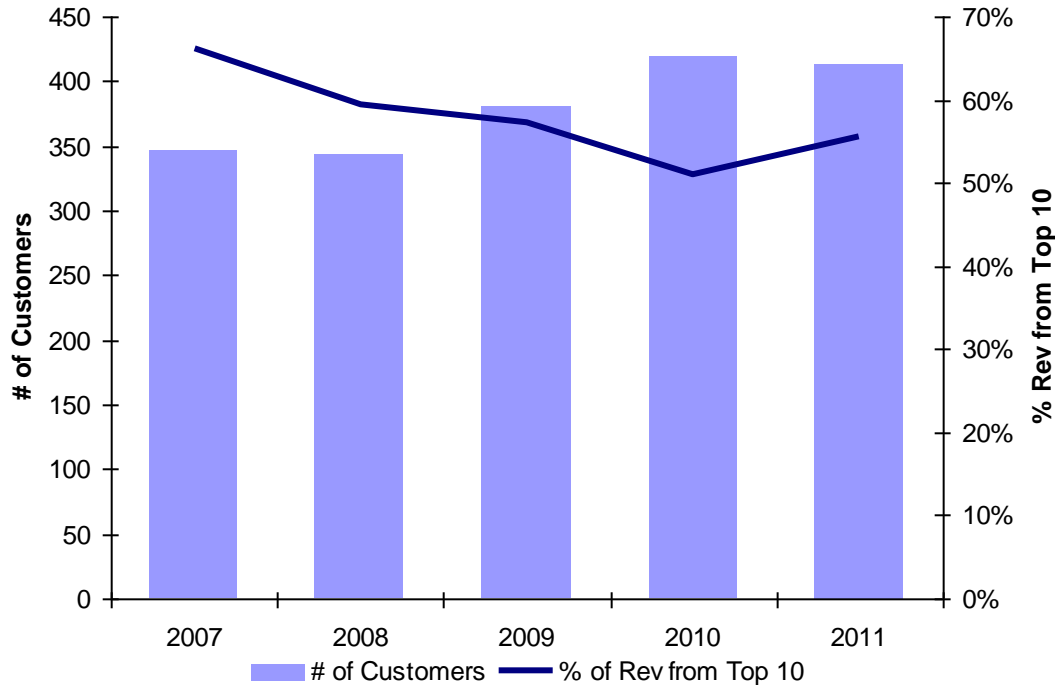


Historical Liquidity (\$ in millions)



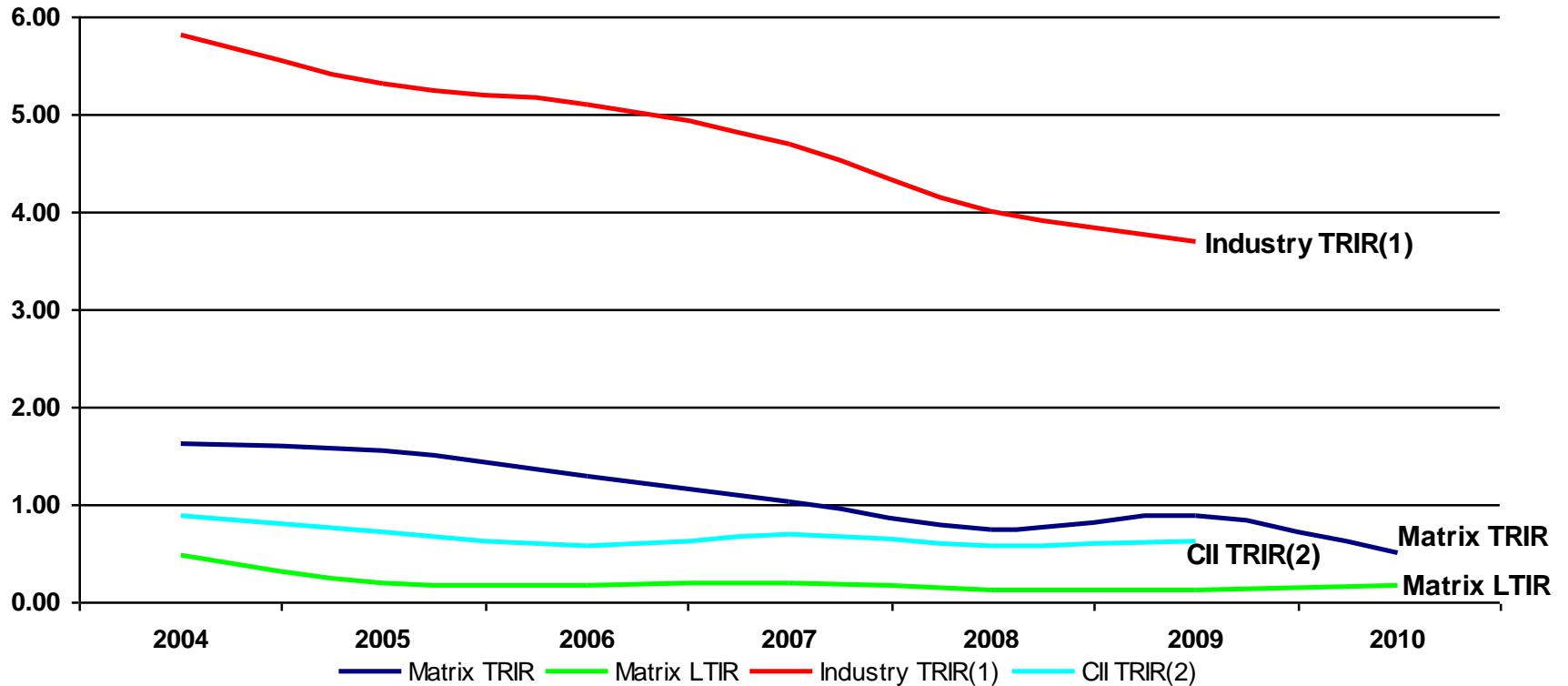
Who We Work For

High Quality Customer Base



Who We Are

To Achieve “Best in Class” Safety, We Make it Our First Priority



Who We Are

Refinery Construction, Turnaround, and Maintenance

- Repeat turnaround and capital work
 - BP Cherry Point (WA)
 - BP North Slope (AK)
 - Shell Anacortes (WA)
- Conoco Ferndale (WA)
 - First time plant wide turnaround award
- Exxon Joliet (IL) recently completed
- Frontier Cheyenne (WY) recently completed
- Relationships strengthening
 - Holly Tulsa (OK)
 - Suncor Commerce City (CO)
- By 2020, US refinery maintenance spending is expected to reach \$7.4 billion annually



Who We Are

Aboveground Storage Tanks

- Canada
 - Western – Federated Coop, Enbridge
 - Eastern – North American Refinery Ltd.
- United States
 - California – Kinder Morgan Terminal
 - Ohio – BP Toledo Terminal
 - Alaska – Shell, Crowley and PetroMarine
 - Louisiana – Valero / Darling Intl. JV, Plains
 - Texas – Blueknight, Magellan
 - North Dakota – Enbridge, Plains
- Cushing Storage Hub
 - 65mm barrels of crude storage
 - 70% Matrix Service Built
 - 40+ tanks in progress or planned for 2012
 - Est. 60 – 90mm barrels of additional storage needed if Keystone XL is cancelled or delayed to 2015 completion
 - Major customers – Enbridge, Semcrude, Magellan, Plains, and Deeprock



Who We Are

Power Generation and Environmental

- Conoco Bayway Refinery – Linden, NJ
 - Mechanical installation
 - Boiler, convection sections, burners, piping, structural supports, platforms
- PSEG Hudson Generating Station – Jersey City, NJ
 - Installation of Air Quality Control System (AQCS)
 - Construction of steel plate structure of Selective Catalytic Reactor (SCR)
- Estimated ~50GW of coal capacity to come offline in North America through 2020
 - Expect this to be offset by natural gas (CCGT) plant construction and renewables



Who We Are

Power Distribution

- General Electric Linden VFT Project – Linden, NJ
 - Installation of 230kv Switchyard
 - 230kv disconnect switches, circuit breaker, cable strung bus, insulators and supports
 - Underground raceway systems
 - Ground grid
- Major Distribution & Substation Clients
 - Atlantic City Electric
 - Exelon / PECO Energy - Contractor of Choice for over 15 years for PECO substation construction and modifications
 - Sunoco
 - Conoco Phillips
 - PSE&G



Who We Are

Mining and Metals

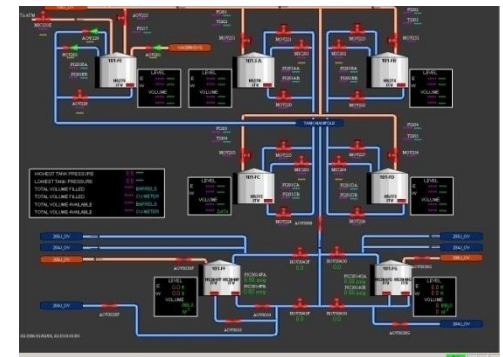
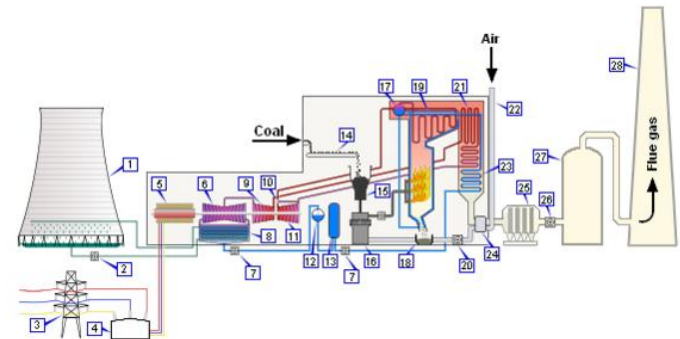
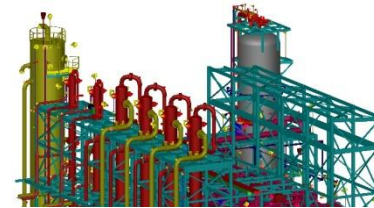
- EDC Acquisition – May 2011
 - Consulting and engineering design services
 - Serves mining & metals, pulp & paper, power, transportation and alternative fuels industries
 - International design & supply expertise
- Strategic Move in to Western US Mining States
 - Project and construction staff additions
 - Key client relationships
- Technical Expertise
 - Engineering, design & equipment supply
 - Procurement, construction & fabrication
 - Solutions for mining & processing facilities
 - Ship & rail loading facilities
 - Systems include crushers, belt conveyors, feeders, stackers, chutes & hoppers



Who We Are

Engineering and Technical Services

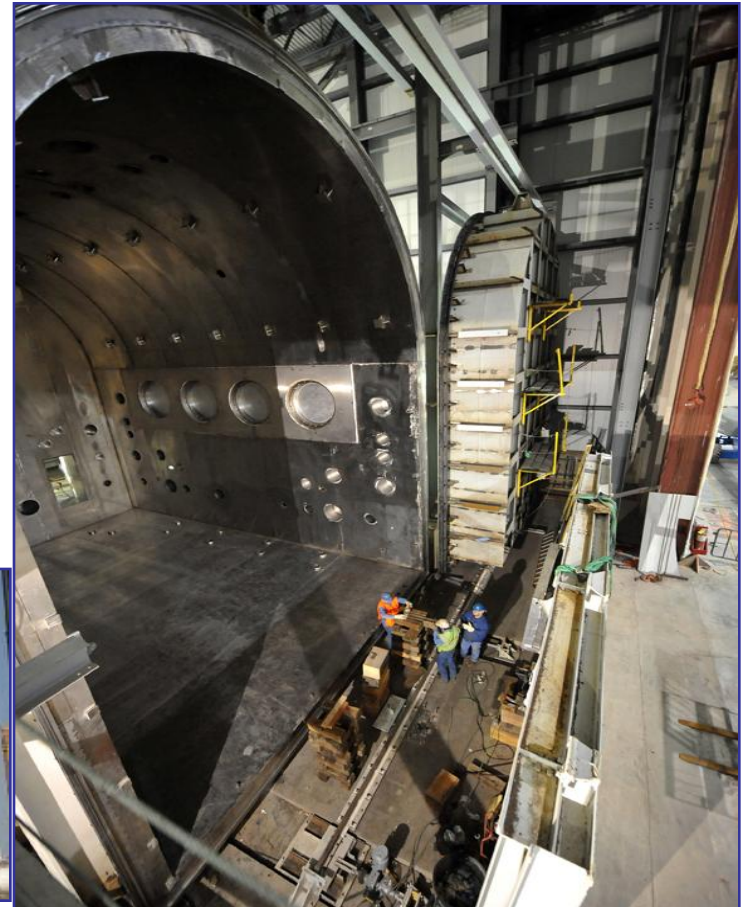
- Offices in Tulsa, Pittsburgh, and Mahwah, NJ
- 100+ engineering and drafting staff
 - 60 professional accreditations
- Specialty steel plate structures, AST, cryogenic storage, mining and metals
- Front-end Engineering and Design (FEED) Studies
- Permitting support
- Detailed construction engineering
- Design of specialized erection equipment
- Commissioning and training



Who We Are

Steel Plate Vessels and Storage Structures

- Lockheed / USAF – Littleton, CO
 - Thermal vacuum chamber
 - Used for testing satellites
 - Matrix turnkey EPFC
- DynoNobel Cheyenne, WY ammonia tank currently in progress
- Completion of Magellan East Houston butane terminal expansion



Broad Geographic Reach

Matrix Service Operating Facilities



Where We Are Going

Demand Drivers for Energy & Industrial Markets

Petroleum

- Market sentiment indicates resumption of terminal & storage infrastructure build over multiple years
- Maintenance spending expected to pick up in the near-term although competition remains high
- Expected refining and petrochemical maintenance spend of \$185 billion through 2020 in Latin and North America

Natural & Industrial Gas

- LNG projects on horizon (Sabine Pass, Kitimat, BC LNG); potential for export terminals in the US
- Greatest potential for LNG storage is in Canada
- Large capital investment expected to develop natural gas shale deposits
- North America is gas positive creating opportunities through out the gas value chain

Mining and Metals

- World wide raw material demand curves remain high even in slow economy
- Global economic activity requires more transportation of raw materials

Power

- System reliability requirements and congestion will drive opportunities in the power delivery market
- Long-term demand growth will drive investment in generation capacity from multiple sources, most notably natural gas
- Cheap gas vs. dirty coal will create growth in simple and combined cycle gas generation.

Environmental & Air Pollution Control

- Air quality mandates will drive need for installation of backend technologies
- Updated EPA requirements should be finalized by the end of the year, driving growth in environmental retrofit demand

Utility Storm Response – Hurricane Irene

- Hurricane Irene was a powerful Atlantic hurricane that left extensive flood and wind damage along its path up the east coast in August 2011
 - At the height of the storm, 6.4 million people were without power
 - Property damage estimates of \$10 billion
- Ten days prior to landfall, the E&I group maintained constant communication with coastal utilities should our assistance be needed
- Throughout the storm and in its aftermath, the E&I group supported seven utilities in four states with 130 linemen and 80 pieces of equipment
 - Typical workday of 16 hours on by 8 hours of rest
 - Multiple shifts ensured around the clock coverage
 - E&I employees worked 20,000+ man-hours incident free
- Serviced utilities PECO, PPL, PEPCO, JCPL, PSEG, NYSEG and NSTAR



Investment Highlights

- Attractive end-markets with strong growth opportunities
- Established business with broad geographic presence
- Strong balance sheet with significant financial capacity
- Experienced leadership team
- Blue chip customer base of diverse energy clients
- Comprehensive safety and risk management programs

Experienced Management Team

NAME	TITLE	BUSINESS UNIT	INDUSTRY EXPERIENCE
John Hewitt	President & CEO	Matrix Service Company	30 Years
Joe Montalbano	Vice President & COO	Matrix Service Company	39 Years
Kevin Cavanah	Vice President & CFO	Matrix Service Company	21 Years
Nancy Austin	Vice President, HR	Matrix Service Company	22 Years
Jason Turner	Vice President & Treasurer	Matrix Service Company	18 Years
Matt Petrizzo	President, MSICI	Operations, Union	27 Years
Al Fosbenner	Vice President, MSICI	Operations, Union	36 Years
Jim Ryan	President, MSI	Operations, Merit	31 Years
Brad Rinehart	Vice President, MSI	Operations, Merit	30 Years
Bill Sullivan	Vice President, MSI	Operations, Merit	30 Years
Kevin Durkin	Vice President, MSI	Business Development	31 Years

Matrix Service is led by a committed, experienced senior management team with average relevant industry experience of more than 28 years