



Advanced Innergy Holdings Ltd ASX:AIH

ASX ANNOUNCEMENT

23 July 2026

Advanced Innergy Holdings Ltd (ASX:AIH) completes acquisition of Matrix Composites & Engineering Ltd (ASX:MCE)

Advanced Innergy Holdings Limited (ASX: AIH) (**AIH**) is pleased to announce that the acquisition by Advanced Innergy Solutions Australia Pty Ltd (a wholly owned subsidiary of AIH) of 100% of the issued share capital in Matrix Composites & Engineering Ltd (ASX: MCE) (**Matrix**) by way of a members' scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) has today been implemented.

The acquisition of Matrix consolidates AIH's position as a global leader in technical buoyancy and subsea ancillaries and establishes a manufacturing presence in the Asia-Pacific region. Matrix has exported over \$1 billion in Australian-made composite goods to the global energy sector¹ and operates Australia's largest composite manufacturing facility at Henderson, Western Australia.

Together, AIH and Matrix will leverage complementary materials science capabilities, manufacturing footprints and customer networks to capture growth across deepwater oil and gas developments and emerging offshore markets.

Commenting on the completion of the acquisition, AIH CEO, Andrew Bennion, said: *"We are pleased to have completed the acquisition of Matrix Composites & Engineering, which brings highly complementary expertise and manufacturing scale to AIH in the Asia-Pacific region. Matrix's world-class Henderson facility, its deep capabilities in syntactic foam and subsea buoyancy solutions, and its established customer relationships across the SURF market are a natural fit with AIH's global materials science platform."*

This acquisition represents another important step in building AIH into a global leader in subsea materials science. Together we have broader capabilities, greater manufacturing capacity and stronger customer reach than either business could achieve independently. Over time, we expect the combination to support AIH's long-term earnings profile through broader capabilities, operational efficiencies and access to larger project opportunities.

We welcome the Matrix team to AIH and would like to thank them for their support throughout the acquisition process. We look forward to working together to maximise growth opportunities and continue to deliver exceptional products and services to all our customers."

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Authorised for ASX release by the Board of Directors of Advanced Innergy Holdings Ltd.

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¹ Source: MCE 1H FY26 Results Presentation



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About Advanced Innergy Holdings Ltd

Advanced Innergy Holdings Ltd (ASX:AIH), is a global leader in materials science technology for the protection of critical infrastructure. It develops, manufactures and installs high performance solutions used in hazardous and highly regulated environments. Its products are trusted across mission critical energy, emerging technology, transport, marine, defence and industrial applications. AIH holds over 200 granted and pending patents and over 90 active type approvals globally. The Group operates across 15 countries and employs approximately 1,000 staff.

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