



FOR IMMEDIATE RELEASE

January 10, 2025

**Barington Capital Group Files Definitive Proxy Statement for Matthews International's
2025 Annual Meeting**

*Sends Letter to Shareholders Outlining Barington Capital's Four-Step Plan to Drive
Long-Term Value Creation at Matthews*

*Highlights Need for New Directors and a New CEO Following Years of Share Price
Underperformance, Poor Operational Execution and Capital Allocation,
Excessive Spending and Empty Promises*

*Urges Shareholders to Vote the **GOLD** Proxy Card "**FOR**" **ALL** Barington Capital Nominees*

NEW YORK, January 10, 2025 – Barington Capital Group, L.P. ("Barington Capital"), a fundamental, value-oriented activist investor that, together with certain affiliates (collectively "Barington" or "we") beneficially owns approximately 1.9% of the outstanding common stock of Matthews International Corporation (NASDAQ: MATW) ("Matthews" or the "Company"), today announced that it has filed a definitive proxy statement in connection with its nomination of Ana B. Amicarella, Chan W. Galbato and James Mitarotonda for election to the Matthews Board of Directors (the "Board") at the Company's 2025 Annual Meeting of Shareholders.

Additionally, Barington Capital is sending a letter to Matthews' shareholders outlining why it believes change is required on the Board and its proposed four-step plan to drive long-term value creation at the Company. Barington's letter to shareholders and definitive proxy statement can be found at: <https://barington.com/matthews>.

James Mitarotonda, Chairman and CEO of Barington Capital, said, "Matthews' Board and CEO have consistently failed to deliver results for shareholders despite repeated promises of value creation. After being unable and unwilling to make any meaningful progress on the proposals we presented to the Company over the last two years, Matthews recently announced that it was pursuing one of our recommendations, the sale of the SGK Brand Solutions segment. It is clear to us that the Company took this step only after we called for the Board to replace Mr. Bartolacci as CEO and our intention to commence a proxy solicitation became evident. We believe that the recent announcement underscores that the election of Barington's nominees is critical to ensuring that the Board takes all steps necessary to unlock the Company's full value potential.

"We believe Matthews' shareholders would meaningfully benefit from new directors with fresh perspectives, significant business, financial and corporate strategy experience, and a deep

commitment to putting shareholders' interests first. If elected, Barington's nominees will be dedicated to working constructively with the incumbent directors to improve the Company's corporate governance, strategic focus, return on invested capital, and revenue growth in pursuit of creating sustainable value for all Matthews' shareholders."

VOTE GOLD TODAY TO DRIVE LONG-TERM VALUE CREATION AT MATTHEWS

ABOUT BARINGTON CAPITAL GROUP, L.P.

Barington Capital Group, L.P. is a fundamental, value-oriented activist investment firm established by James Mitarotonda in January 2000. Barington invests in undervalued publicly traded companies that Barington believes can appreciate significantly in value when substantive improvements are made to their operations, corporate strategy, capital allocation and corporate governance. Barington's investment team, advisors and network of industry experts draw upon their extensive strategic, operating and boardroom experience to assist companies in designing and implementing initiatives to improve long-term shareholder value.

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Important Information and Participants in the Solicitation

Barington has filed a definitive proxy statement and associated **GOLD** proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of highly-qualified director nominees at the upcoming annual meeting of stockholders of the Company. Details regarding the Barington nominees and the participants in its solicitation are included in its proxy statement and Barington strongly advises all shareholders of the company to read the proxy statement and other proxy materials as they contain important information.

The participants in Barington's proxy solicitation are Barington, Barington Companies Investors, LLC, Barington Capital Group, L.P., LNA Capital Corp., James Mitarotonda, 1 NBL EH, LLC, Joseph Gromek, Ana B. Amicarella and Chan W. Galbato.

If you have any questions, require assistance in voting your GOLD universal proxy card,
or need additional copies of Barington's proxy materials,
please contact:



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