



**FOR IMMEDIATE RELEASE**  
February 19, 2025

**Leading Proxy Advisory Firm ISS Reaffirms its Unanimous Recommendation for the Election of ALL of Barington Capital's Nominees Ana Amicarella, Chan Galbato and James Mitarotonda to the Matthews Board**

*ISS Finds "the Board Should Have Already Taken Steps to Install These Provisions, Rather Than Ignoring Them Until the Final Stage of a Proxy Contest"*

*ISS Notes that "Without Further Board Change at This Meeting, Pending Decisions About Board Composition and Other Important Matters Will Remain Subject to the Influence of Directors Who Enabled the Disappointing Circumstances Culminating in This Proxy Contest"*

*Recommends Shareholders Vote "**WITHHOLD**" on Matthews' Nominees Terry L. Dunlap, Alvaro Garcia-Tunon and J. Michael Nauman*

*Barington Capital Urges Shareholders to Follow the UNANIMOUS Recommendations of ISS, Glass Lewis, and Egan-Jones by Voting "**FOR**" the Election of ALL of its Nominees*

**NEW YORK—February 19, 2025**—Barington Capital Group, L.P. ("Barington Capital"), a fundamental, value-oriented activist investor that, together with the other participants in its solicitation (collectively "Barington" or "we"), beneficially owns approximately 2.2% of the outstanding shares of Matthews International Corporation (NASDAQ: MATW) ("Matthews" or the "Company"), today announced that Institutional Shareholder Services Inc. ("ISS"), a leading independent proxy advisory firm, has reaffirmed its recommendation that Matthews shareholders vote on the GOLD proxy card "**FOR**" the election of ALL of Barington's highly skilled director nominees – **Ana Amicarella, Chan Galbato and James Mitarotonda** – to the Board of Directors (the "Board") in connection with Matthews' Annual Meeting of Shareholders scheduled to be held tomorrow February 20, 2025.

James Mitarotonda, Chairman and CEO of Barington Capital, said, "We are pleased that ISS agrees that Matthews' recent 11<sup>th</sup> hour efforts were a transparent attempt by the Board to avoid accountability, rather than a genuine commitment to install better governance. Shareholders should question whether the Board rushed through the recent sale of SGK Brand Solutions' remaining businesses purely to influence the outcome of this election at a time when its counterparty knew the Board was most vulnerable. Shareholders must also ask themselves how much transaction value was sacrificed to protect entrenched directors and whose interests the Board is truly serving. We urge shareholders to follow ISS' definitive recommendation and vote "**FOR**" ALL of Barington's nominees – Ana Amicarella, Chan Galbato and James Mitarotonda – today."

In its February 19<sup>th</sup> proxy alert, ISS stated\*:

- “...it is challenging to interpret the overall package of enhancements as anything other than a **defensive maneuver enacted in response to the dissident's campaign**. Importantly, the bylaw amendments that will be proposed at next year's AGM will merely implement basic corporate governance best practices if approved.”
- “The **board should have already taken steps to install these provisions, rather than ignoring them until the final stage of a proxy contest.**”
- “...the board portrays the energy storage business as a particularly important driver of performance, yet overlooked opportunities to bolster expertise in the area as the business suffered major setbacks. With this context, **it may be hard for shareholders to view the board's refreshment, announced just days before the meeting date, as the culmination of a thoughtful process.**”
- “Moreover, **without further board change at this meeting**, pending decisions about board composition and other important matters will remain subject to the influence of directors who enabled the disappointing circumstances culminating in this proxy contest.”

**VOTE THE GOLD PROXY CARD “FOR” ALL OF BARINGTON’S NOMINEES!**

**Barington encourages all shareholders to visit <https://barington.com/matthews> to review additional information regarding its campaign for change at Matthews.**

*\*Barington has neither sought nor obtained consent from ISS to use previously published information in this press release.*

#### **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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