

July 30, 2021



# **Matthews International Corporation Announces Continuation of Its Stock Repurchase Program**

PITTSBURGH, July 30, 2021 (GLOBE NEWSWIRE) -- [Matthews International Corporation](#) (NASDAQ GSM: MATW) today announced that its Board of Directors approved a continuation of the Company's stock repurchase program. At June 30, 2021, approximately 325,000 shares remain to be purchased under the existing authorization. Upon the repurchase of these remaining shares, the new authorization allows Matthews to purchase up to an additional 2,500,000 shares of the Company's common stock.

Joseph C. Bartolacci, President and Chief Executive Officer, stated: "The extension of this program reflects the Board's confidence in the Company's strategic plans for long-term value creation and history of strong cash flow generation. In addition to our quarterly cash dividends, we continue to believe that the repurchase program is an effective means to return capital to our shareholders."

## **About Matthews International Corporation**

Matthews International Corporation is a global provider of brand solutions, memorialization products and industrial technologies. The SGK Brand Solutions segment is a leader in providing brand development, deployment and delivery services that help build our clients' brands and consumers' desire for them. The Memorialization segment is a leading provider of memorialization products, including memorials, caskets and cremation and incineration equipment, primarily to cemetery and funeral home customers that help families move from grief to remembrance. The Industrial Technologies segment designs, manufactures and distributes marking, coding and industrial automation technologies and solutions. The Company has approximately 11,000 employees in more than 25 countries on six continents that are committed to delivering the highest quality products and services.

## **Forward-looking Information**

Any forward-looking statements contained in this release are included pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company's results to differ materially from the results discussed in such forward-looking statements principally include changes in domestic or international economic conditions, changes in foreign currency exchange rates, changes in the cost of materials used in the manufacture of the Company's

products, changes in mortality and cremation rates, changes in product demand or pricing as a result of consolidation in the industries in which the Company operates, changes in product demand or pricing as a result of domestic or international competitive pressures, ability to achieve cost-reduction objectives, unknown risks in connection with the Company's acquisitions, cybersecurity concerns, effectiveness of the Company's internal controls, compliance with domestic and foreign laws and regulations, technological factors beyond the Company's control, impact of pandemics or similar outbreaks, such as coronavirus disease 2019 ("COVID-19") or other disruptions to our industries, customers, or supply chains, and other factors described in the Company's Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

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Source: Matthews International Corporation