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June 29, 2020	Contact:	Steven F. Nicola Chief Financial Officer and Secretary	William D. Wilson Senior Director Corporate Development
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MATTHEWS INTERNATIONAL ANNOUNCES SALE OF INVESTMENT

PITTSBURGH, PA, JUNE 29, 2020 - [Matthews International Corporation](#) (NASDAQ GSM: MATW) today announced the sale, on June 26, 2020, of its noncontrolling ownership interest in a pet cremation services business. The Company sold its ownership interest for a sales price of \$57.2 million, consisting of \$42.2 million cash and \$15.0 million preferred stock. Matthews International intends to apply the cash proceeds from the sale to debt repayment.

Mr. Bartolacci, President and Chief Executive Officer, stated: “This transaction, together with the recent sale of one of our buildings for \$11.25 million, is consistent with our near-term strategy to increase cash flow and reduce debt, not only through operating cash flow, but also through identification of assets that are no longer consistent with our long-term return objectives. As a result, despite the impact of COVID-19, we currently expect that our operating cash flow combined with the benefit of these transactions will result in a significant reduction of our consolidated net debt (debt less cash) from January 1, 2020 through the end of fiscal 2020.”

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.