Matthews INTERNATIONAL®

Fourth Quarter Fiscal 2026 Earnings Teleconference

November 20, 2026

www.matw.com | Nasdaq: MATW

Michael J. Whitehead
President and Chief Executive Officer

Daniel E. Stopar
Chief Financial Officer and Treasurer

DISCLAIMER

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. These forward-looking statements include, but are not limited to, statements regarding the expectations, hopes, beliefs, intentions or strategies of the Company regarding the future, including statements regarding the anticipated benefits and risks associated with the joint venture transaction with Peninsula Parent LLC, d.b.a. Propelis Group ("Propelis") and the timing thereof, and may be identified by the use of words such as “expects,” “believes,” “intends,” “projects,” “anticipates,” “estimates,” “plans,” “seeks,” “forecasts,” “predicts,” “objective,” “targets,” “potential,” “outlook,” “may,” “will,” “could” or the negative of these terms, other comparable terminology and variations thereof. 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, and 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 risks to our ability to achieve the anticipated benefits of the joint venture transaction with Propelis that closed in fiscal year 2025, changes in domestic or international economic conditions, changes in foreign currency exchange rates, changes in interest rates, changes in the cost of materials used in the manufacture of the Company's products, including changes in costs due to adjustments to tariffs, any impairment of goodwill or intangible assets, environmental liability and limitations on the Company’s operations due to environmental laws and regulations, disruptions to certain services, such as telecommunications, network server maintenance, cloud computing or transaction processing services, provided to the Company by third-parties, 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, or other factors such as supply chain disruptions, labor shortages or labor cost increases, 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, divestitures, and business combinations, cybersecurity concerns and costs arising with management of cybersecurity threats, 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, or other disruptions to our industries, customers, or supply chains, the impact of global conflicts, such as the current war between Russia and Ukraine and hostilities in the Middle East, and conflicts and related sanctions or trade restrictions involving Venezuela, the Company's plans and expectations with respect to its exploration, and contemplated execution, of various strategies with respect to its portfolio of businesses, the Company's plans and expectations with respect to its Board of Directors, 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.

Included in this report are measures of financial performance that are not defined by generally accepted accounting principles in the United States (“GAAP”). The Company uses non-GAAP financial measures to assist in comparing its performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company’s core operations including acquisition and divestiture costs, enterprise resource planning ("ERP") system integration costs, strategic initiative and other charges (which includes non-recurring charges related to certain commercial and operational initiatives and exit activities), stock-based compensation and the non-service portion of pension and postretirement expense. Management believes that presenting non-GAAP financial measures is useful to investors because it (i) provides investors with meaningful supplemental information regarding financial performance by excluding certain items that management believes do not directly reflect the Company’s core operations, (ii) permits investors to view performance using the same tools that management uses to budget, forecast, make operating and strategic decisions, and evaluate historical performance, and (iii) otherwise provides supplemental information that may be useful to investors in evaluating the Company’s results. The Company believes that the presentation of these non-GAAP financial measures, when considered together with the corresponding GAAP financial measures and the reconciliations to those measures, provided herein, provides investors with an additional understanding of the factors and trends affecting the Company’s business that could not be obtained absent these disclosures..

The Company believes that adjusted EBITDA provides relevant and useful information, which is used by the Company’s management in assessing the performance of its business. Adjusted EBITDA is defined by the Company as earnings before interest, income taxes, depreciation, amortization and certain non-cash and/or non-recurring items that do not contribute directly to management’s evaluation of its operating results. These items include stock-based compensation, the non-service portion of pension and postretirement expense, acquisition and divestiture costs, ERP system integration costs, and strategic initiatives and other charges. Adjusted EBITDA provides the Company with an understanding of earnings before the impact of investing and financing charges and income taxes, and the effects of certain acquisition and divestiture and ERP system integration costs, and items that do not reflect the ordinary earnings of the Company’s operations. This measure may be useful to an investor in evaluating operating performance. It is also useful as a financial measure for lenders and is used by the Company’s management to measure business performance. Adjusted EBITDA is not a measure of the Company's financial performance under GAAP and should not be considered as an alternative to net income or other performance measures derived in accordance with GAAP, or as an alternative to cash flow from operating activities as a measure of the Company's liquidity. The Company's definition of adjusted EBITDA may not be comparable to similarly titled measures used by other companies.

The Company has presented constant currency sales and constant currency adjusted EBITDA and believes these measures provide relevant and useful information, which is used by the Company's management in assessing the performance of its business on a consistent basis by removing the impact of changes due to foreign exchange translation rates. These measures allow management, as well as investors, to assess the Company’s sales and adjusted EBITDA on a constant currency basis.

The Company has also presented adjusted net income and adjusted earnings per share and believes each measure provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company’s management in assessing the performance of its business. Adjusted net income and adjusted earnings per share provides the Company with an understanding of the results from the primary operations of our business by excluding the effects of certain acquisition, divestiture, and system-integration costs, and items that do not reflect the ordinary earnings of our operations. These measures provide management with insight into the earning value for shareholders excluding certain costs, not related to the Company’s primary operations. Likewise, these measures may be useful to an investor in evaluating the underlying operating performance of the Company’s business overall, as well as performance trends, on a consistent basis.

Lastly, the Company has presented net debt and believes this measure provides relevant and useful information, which is widely used by analysts and investors as well as by our management. This measure provides management with insight on the indebtedness of the Company, net of cash and cash equivalents. This measure allows management, as well as analysts and investors, to assess the Company’s leverage.

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BUSINESS OVERVIEW

BUSINESS UPDATE

MEMORIALIZATION

- Benefits from acquisition of The Dodge Company, including realization of targeted cost synergies
- Sales volumes of caskets and cemetery memorials decline due to lower estimated U.S. casketed deaths
- Escalating input costs, including tariffs, continue to be a headwind

INDUSTRIAL TECHNOLOGIES

- Divestiture of Warehouse Automation business and European tooling business in December 2025
- Engineering business remains challenged by the impact of customer delays
- Restructuring program initiated in 3rd quarter that will yield $10 million of annual cost savings

BRAND SOLUTIONS

- Divestitures of SGK Business (May 2025) and European roto-gravure packaging business (December 2025)
- $28 million redemption of preferred investment in Propelis during the year
- Propelis' synergy realization is ongoing

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OUTLOOK FOR FISCAL 2027

Key Considerations

- Prioritizing resources to focus on our core businesses
- Simplifying, streamlining and automating our operations
- Driving sustainable growth

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FINANCIAL OVERVIEW

Q4 & YTD FY2026 SUMMARY

($ in millions except per-share amounts)

Q4

	Q4 2025	Q4 2026
Sales	$ 318.8	$ 256.7
Gross Margin	36.3 %	36.9 %
Diluted Loss Per Share	$ (0.88)	$ (0.62)
Non-GAAP Adjusted EPS*	$ 0.50	$ 0.39
Net Loss	$ (27.5)	$ (19.5)
Adjusted EBITDA*	$ 51.5	$ 46.5

YTD

	YTD 2025	YTD 2026
Sales	$ 1,497.7	$ 1,046.1
Gross Margin	33.9 %	36.8 %
Diluted Loss Per Share	$ (0.79)	$ (0.68)
Non-GAAP Adjusted EPS*	$ 1.26	$ 0.63
Net Loss	$ (24.5)	$ (21.4)
Adjusted EBITDA*	$ 187.5	$ 161.5

4th Quarter ("Q4") Highlights

Sales

- Higher sales for Memorialization segment for the current quarter, primarily reflecting higher mausoleum sales
- Divestiture of Company's warehouse automation and tooling businesses in December 2025
- Product Identification sales increased 14%; Engineering sales decline

GAAP EPS

- Improved operating performance; lower interest expense, income tax expense
- Impact of divested entities

Adjusted EBITDA

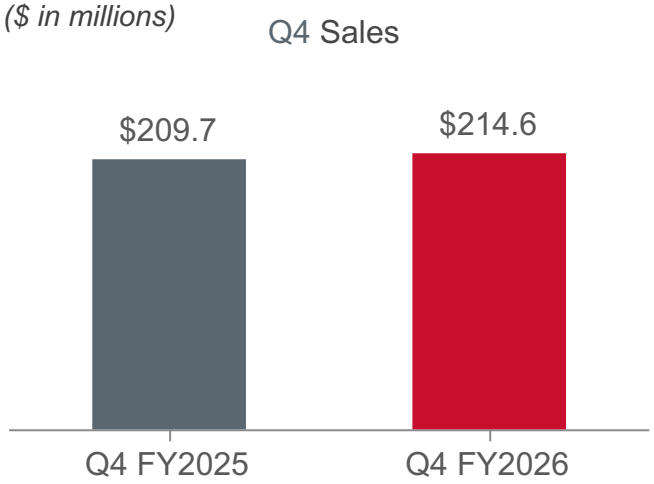
- Increases in Memorialization, and lower corporate and non-operating costs
- Full quarter of Propelis' results compared to 2 months last year
- Lower Industrial Technologies sales partially offset by cost reduction initiatives

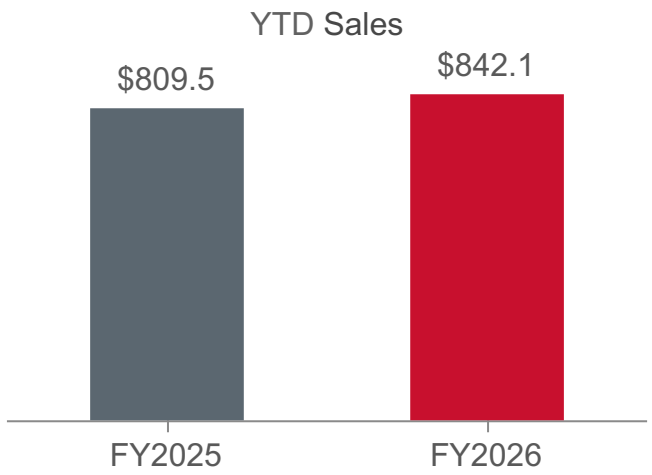
** See supplemental slides for Adjusted EPS and Adjusted EBITDA reconciliations, and other important disclaimers regarding Matthews' use of Non-GAAP measures*

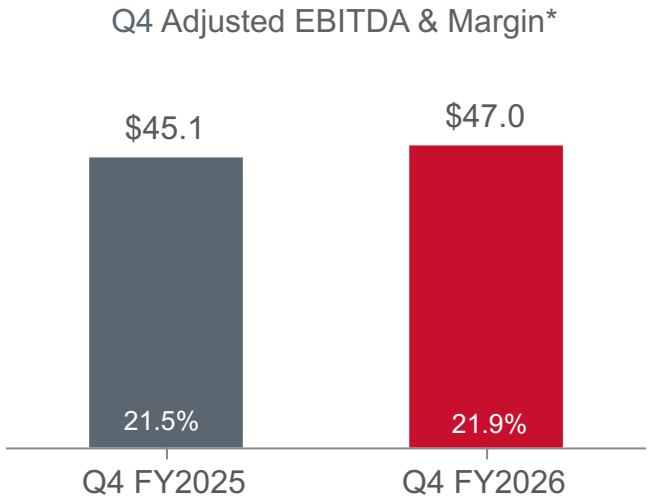
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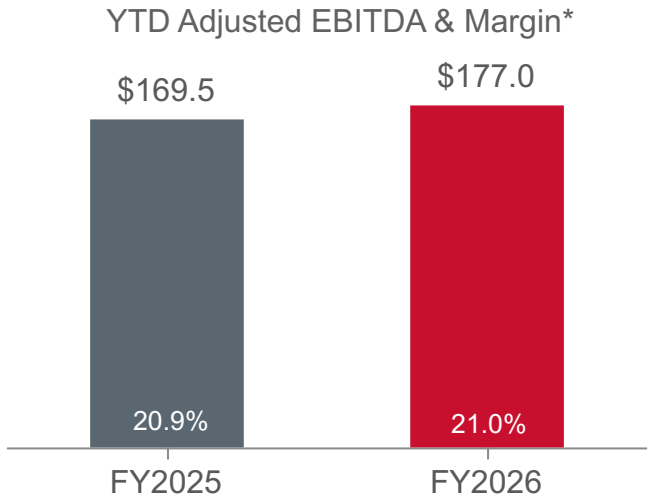
MEMORIALIZATION

($ in millions)









Sales

- Higher mausoleum sales
- Inflationary price realization
- Lower volumes of cemetery memorials and caskets, primarily resulting from lower U.S. casketed deaths

Adjusted EBITDA

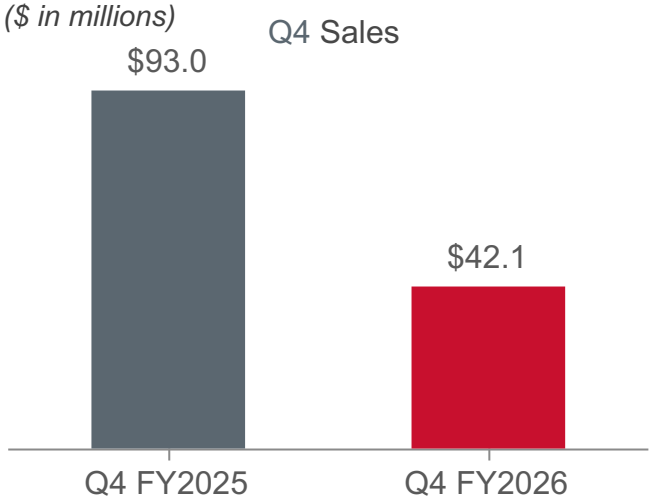
- Improved operational perform of cremation equipment business
- Higher material, labor and other input costs offset by inflationary price realization and cost savings initiatives

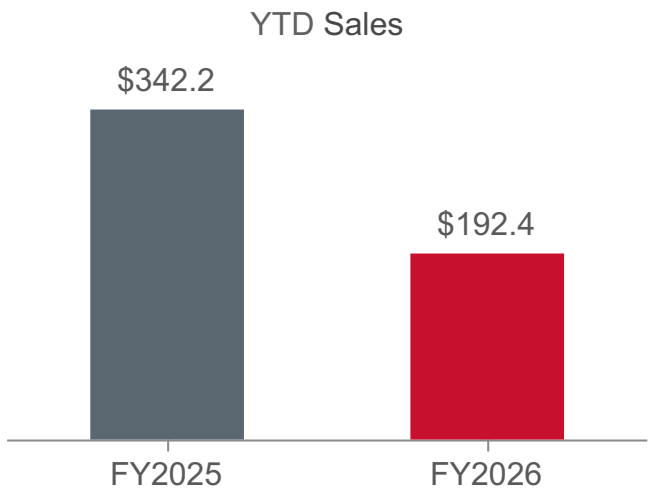
** See supplemental slide for Adjusted EBITDA reconciliation and other important disclaimers regarding Matthews' use of Non-GAAP measures*

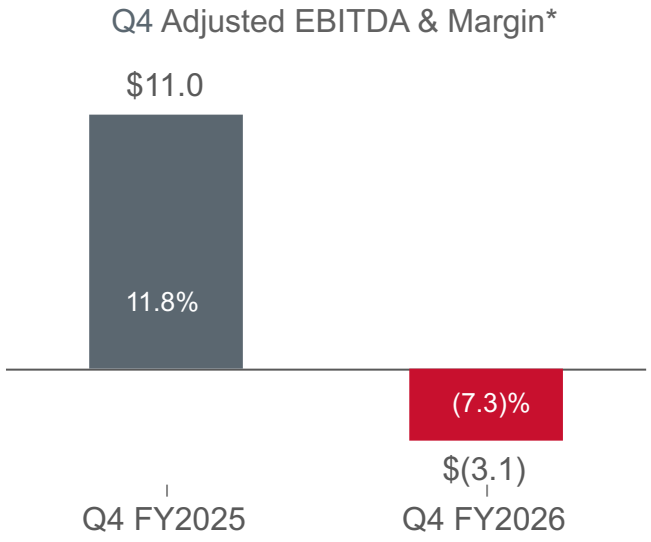
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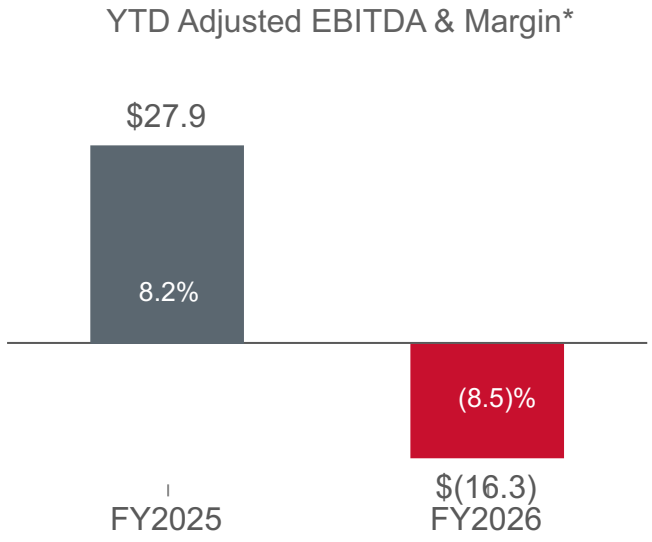
INDUSTRIAL TECHNOLOGIES

($ in millions)









Sales

- Higher Product Identification sales
- Lower Engineering sales
- Divestitures of Warehouse Automation and European tooling business (December 2025)

Adjusted EBITDA

- Lower sales of engineered products
- Partially offset by cost reduction initiatives
- Divestitures of Warehouse Automation and European tooling businesses (December 2025)

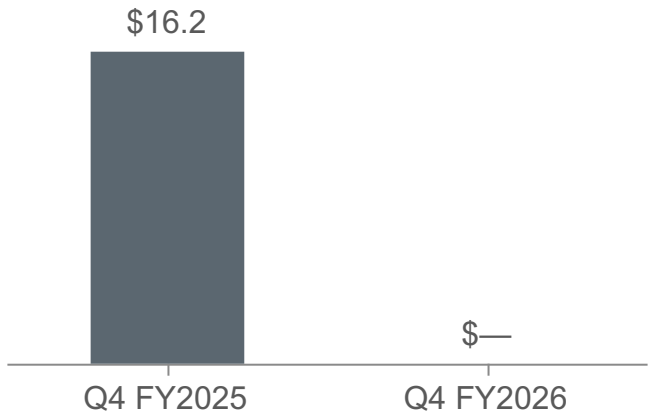
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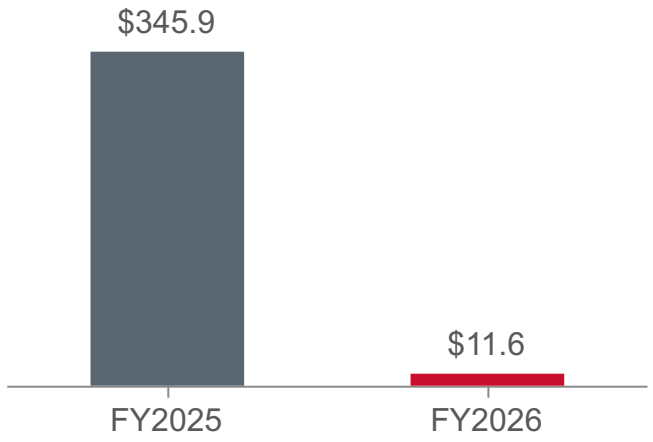
BRAND SOLUTIONS

($ in millions)

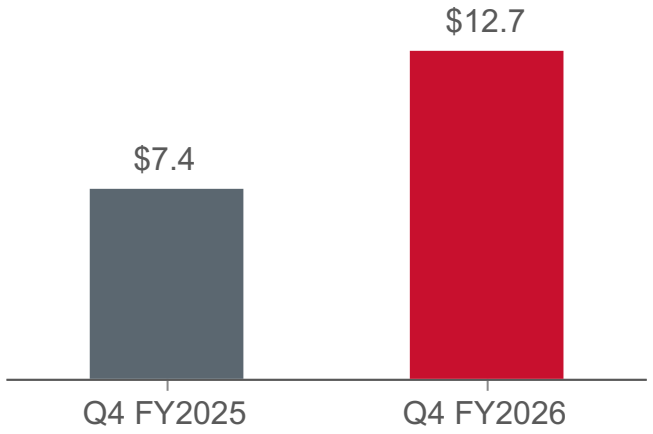
Q4 Sales



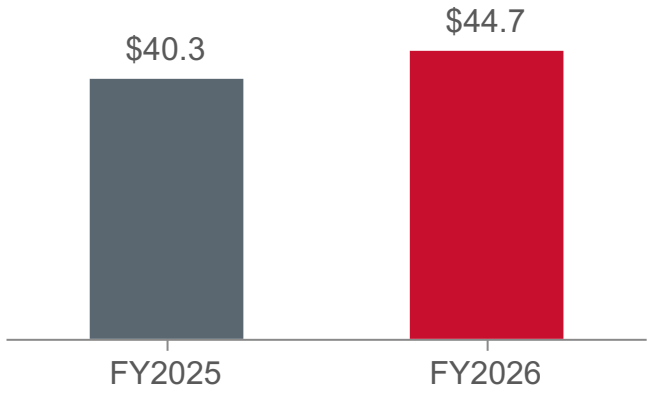
YTD Sales



Q4 Adjusted EBITDA & Margin*



YTD Adjusted EBITDA & Margin*



Sales

- Divestitures of SGK Business (May 2025) and European rotogravure packaging business (December 2025)

Adjusted EBITDA

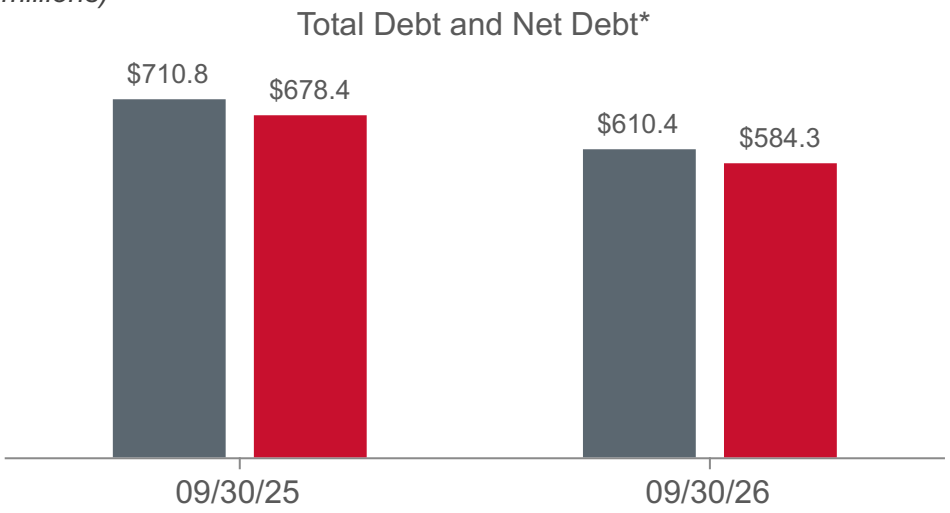
- Divestitures of SGK Business (May 2025) and European rotogravure packaging business (December 2025)
- Company's equity-method interest in Propelis' adjusted EBITDA. The current quarter represents 3 months of Propelis' results compared to 2 months in the prior year

** See supplemental slide for Adjusted EBITDA reconciliation and other important disclaimers regarding Matthews' use of Non-GAAP measures*

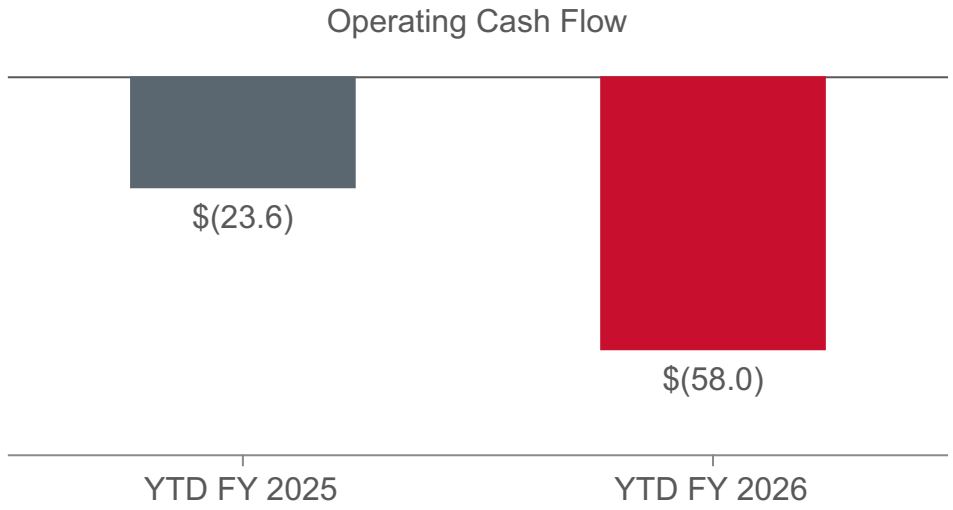
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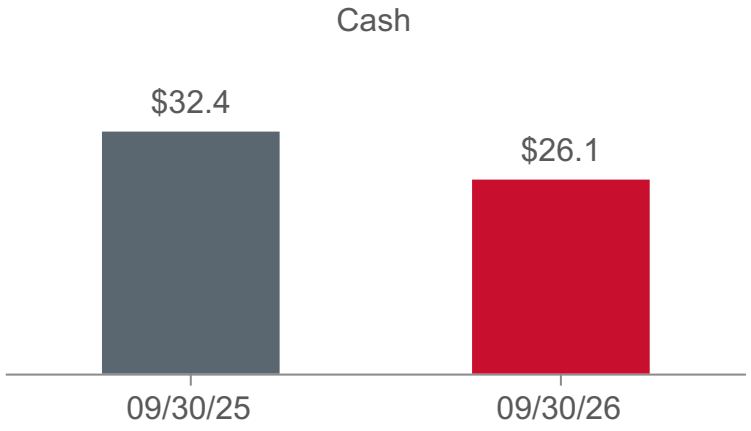
CAPITALIZATION AND CASH FLOWS

($ in millions)



Note: Dark gray shades on the left represent Total Debt.





- Debt decreased by $100.4 million during the fiscal year; Net Debt declined $94.1 million during the fiscal year.
- Current year operating cash flow reflects costs in connection with acquisitions and divestitures, litigation and restructuring costs
- Net Debt Leverage Ratio 3.6 as of September 30, 2026
- Quarterly dividend of $0.26/share, payable 12/14/2026

** See supplemental slide for Net Debt and Net Debt Leverage Ratio reconciliations and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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SUPPLEMENTAL INFORMATION

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES

Included in this report are measures of financial performance that are not defined by GAAP, including, without limitation, adjusted EBITDA, adjusted net income and EPS, constant currency sales, constant currency adjusted EBITDA, and net debt and net debt leverage ratio. The Company defines net debt leverage ratio as outstanding debt (net of cash) relative to adjusted EBITDA. The Company uses non-GAAP financial measures to assist in comparing its performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company's core operations including acquisition and divestiture costs, ERP integration costs, strategic initiative and other charges (which includes non-recurring charges related to operational initiatives and exit activities), stock-based compensation and the non-service portion of pension and postretirement expense. Constant currency sales and constant currency adjusted EBITDA removes the impact of changes due to foreign exchange translation rates. To calculate sales and adjusted EBITDA on a constant currency basis, amounts for periods in the current fiscal year are translated into U.S. dollars using exchange rates applicable to the comparable periods of the prior fiscal year. Management believes that presenting non-GAAP financial measures is useful to investors because it (i) provides investors with meaningful supplemental information regarding financial performance by excluding certain items that management believes do not directly reflect the Company's core operations, (ii) permits investors to view performance using the same tools that management uses to budget, forecast, make operating and strategic decisions, and evaluate historical performance, and (iii) otherwise provides supplemental information that may be useful to investors in evaluating the Company's results. The Company's calculations of its non-GAAP financial measures, however, may not be comparable to similarly titled measures reported by other companies. The Company believes that the presentation of these non-GAAP financial measures, when considered together with the corresponding GAAP financial measures and the reconciliations to those measures, provided herein, provide investors with an additional understanding of the factors and trends affecting the Company's business that could not be obtained absent these disclosures.

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ADJUSTED EBITDA

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	Three Months Ended September 30,		Year Ended September 30,	
	2026	2025	2026	2025
Net loss	**$ (19,503)**	**$ (27,470)**	**$ (21,397)**	**$ (24,471)**
Income tax provision	865	2,289	35,483	40,680
(Loss) income before income taxes	**$ (18,638)**	**$ (25,181)**	**$ 14,086**	**$ 16,209**
Propelis depreciation, amortization, interest and other unusual items [1]	18,818	6,359	68,431	6,359
Interest expense, including RPA and factoring financing fees [2]	11,083	16,147	47,608	66,815
Loss on debt extinguishment	—	—	16,343	—
Depreciation and amortization *	12,710	15,175	48,568	71,746
Acquisition and divestiture related items [3] **	567	2,394	2,216	7,199
Strategic initiatives and other charges [4] ** †	11,998	23,283	48,975	39,586
CEO transition costs [5]	1,749	—	1,749	—
Gain on divestitures, net	5,017	1,964	(104,481)	(53,067)
Highly inflationary accounting impacts (primarily non-cash) [6]	—	99	16	1,135
Goodwill and asset write-downs [7]	—	7,911	—	7,911
Stock-based compensation	3,174	3,227	17,771	23,065
Non-service pension and postretirement expense [8]	52	143	203	550
Total Adjusted EBITDA	**$ 46,530**	**$ 51,521**	**$ 161,485**	**$ 187,508**

[1] Represents the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis.

[2] Includes fees for receivables sold under the RPA and factoring arrangements totaling $371 and $629 for the three months ended September 30, 2026 and 2025, respectively, and $1,801 and $3,920 for the fiscal years ended September 30, 2026 and 2025, respectively.

[3] Includes certain non-recurring costs associated with recent acquisition and divestiture activities.

[4] Includes certain non-recurring costs associated with commercial, operational and cost-reduction initiatives, and costs associated with global ERP system integration efforts. Also includes litigation costs related to an ongoing dispute with Tesla, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2026 and 2025, respectively, and $28,825 and $22,166 for the fiscal years ended September 30, 2026 and 2025, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual licensing matter within the Memorialization segment. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 includes loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[5] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[6] Represents exchange losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[7] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[8] Non-service pension and postretirement expense includes interest cost, expected return on plan assets, amortization of actuarial gains and losses, curtailment gains and losses, and settlement gains and losses. These benefit cost components are excluded from adjusted EBITDA since they are primarily influenced by external market conditions that impact investment returns and interest (discount) rates. Curtailment gains and losses and settlement gains and losses are excluded from adjusted EBITDA since they generally result from certain non-recurring events, such as plan amendments to modify future benefits or settlements of plan obligations. The service cost and prior service cost components of pension and postretirement expense are included in the calculation of adjusted EBITDA, since they are considered to be a better reflection of the ongoing service-related costs of providing these benefits. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.

* Depreciation and amortization was $8,675 and $8,566 for the Memorialization segment, $3,314 and $5,063 for the Industrial Technologies segment and $721 and $532 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $32,848 and $30,332 for the Memorialization segment, $12,863 and $21,870 for the Industrial Technologies segment, $609 and $16,949 for the Brand Solutions segment, and $2,248 and $2,595 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $1,014 for the Brand Solutions segment for the three months ended September 30, 2025.

**Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $510 and $9,611 for the Memorialization segment, $10,419 and $12,407 for the Industrial Technologies segment, $288 and $1,202 for the Brand Solutions segment, and $1,348 and $2,457 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $960 and $13,876 for the Memorialization segment, $36,748 and $25,796 for the Industrial Technologies segment, $4,024 and $4,024 for the Brand Solutions segment, and $9,459 and $3,089 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively.

† Strategic initiatives and other charges includes charges for exit and disposal activities (including severance and other employee termination benefits) totaling expenses of $1,031 and $24 for the three months ended September 30, 2026 and 2025, respectively and expenses of $10,058 and $1,158 for the fiscal years ended September 30, 2026 and 2025, respectively.

** See Disclaimer (page 2) for Management's assessment of supplemental information related to adjusted EBITDA.*

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ADJUSTED NET INCOME AND EARNINGS PER SHARE

NON-GAAP RECONCILIATION (Unaudited) (In thousands, except per share data)

	Three Months Ended September 30,				Year Ended September 30,			
	2026		2025		2026		2025	
		per share		*per share*		*per share*		*per share*
Net loss	**$ (19,503)**	**$ (0.62)**	**$ (27,470)**	**$ (0.88)**	**$ (21,397)**	**$ (0.68)**	**$ (24,471)**	**$ (0.79)**
Acquisition and divestiture related items [1]	5,652	0.18	1,758	0.06	9,606	0.31	7,565	0.25
Strategic initiatives and other charges [2]	10,660	0.34	19,384	0.63	41,062	1.31	33,900	1.09
CEO transition costs [3]	1,305	0.04	—	—	1,305	0.04	—	—
Loss (gain) on divestitures, net	2,507	0.08	7,997	0.25	(66,178)	(2.11)	(6,158)	(0.20)
Highly inflationary accounting impacts (primarily non-cash) [4]	—	—	99	0.01	16	—	1,135	0.04
Goodwill and asset write-downs [5]	—	—	7,911	0.26	—	—	7,911	0.26
Non-service pension and postretirement expense [6]	39	—	107	—	152	—	412	0.01
Amortization	1,811	0.06	2,781	0.09	7,918	0.25	15,052	0.48
Loss on debt extinguishment	—	—	—	—	12,242	0.39	—	—
Propelis amortization and other unusual items [7]	9,842	0.31	2,479	0.08	35,098	1.12	2,479	0.08
Tax-related [8]	—	—	—	—	—	—	1,207	0.04
Adjusted net income	**$ 12,313**	**$ 0.39**	**$ 15,046**	**$ 0.50**	**$ 19,824**	**$ 0.63**	**$ 39,032**	**$ 1.26**

Note: Adjustments to net income for non-GAAP reconciling items were calculated using an income tax rate of 24.0% and 15.4%, for the three months ended September 30, 2026 and 2025, respectively, and 22.7% and 14.8% for the fiscal year ended September 30, 2026 and 2025, respectively. Fiscal 2026 income tax rates in both periods excluded the effects of return-to-provision adjustments, specific to divestitures and debt extinguishment, impacting the consolidated income tax rate.

[1] Includes certain non-recurring costs associated with recent acquisition and divestiture activities, including tax related items specifically attributable to the Company's divestiture of the SGK Business and associated return-to-provision adjustments recorded in Fiscal 2026.

[2] Includes certain non-recurring costs associated with commercial, operational and cost-reduction initiatives, and costs associated with global ERP system integration efforts. Also includes litigation costs related to an ongoing dispute with Tesla, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2025 and 2024, respectively, and $28,825 and $22,166 for the fiscal year ended September 30, 2025 and 2024, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual legal matter within the Memorialization segment. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 include loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[3] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[4] Represents exchange gains and losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[5] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[6] Non-service pension and postretirement expense includes interest cost, expected return on plan assets, amortization of actuarial gains and losses, curtailment gains and losses, and settlement gains and losses. These benefit cost components are excluded from adjusted EBITDA since they are primarily influenced by external market conditions that impact investment returns and interest (discount) rates. Curtailment gains and losses and settlement gains and losses are excluded from adjusted EBITDA since they generally result from certain non-recurring events, such as plan amendments to modify future benefits or settlements of plan obligations. The service cost and prior service cost components of pension and postretirement expense are included in the calculation of adjusted EBITDA, since they are considered to be a better reflection of the ongoing service-related costs of providing these benefits. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.

[7] Represents the Company's portion of amortization and other items incurred by Propelis.

[8] Fiscal 2025 represents tax-related items incurred in connection with assets the Company previously wrote off in Russia.

** See Disclaimer (page 2) for Management's assessment of supplemental information related to adjusted net income and adjusted EPS.*

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CONSTANT CURRENCY SALES AND ADJUSTED EBITDA

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	Memorialization	Industrial Technologies	Brand Solutions	Corporate and Non-Operating	Consolidated
Reported sales for the quarter ended September 30, 2026	$ 214,614	$ 42,091	$ —	$ —	$ 256,705
Changes in foreign exchange translation rates	(145)	528	—	—	383
Constant currency sales for the quarter ended September 30, 2026	$ 214,469	$ 42,619	$ —	$ —	$ 257,088
Reported sales for the year ended September 30, 2026	$ 842,106	$ 192,424	$ 11,573	$ —	$ 1,046,103
Changes in foreign exchange translation rates	(2,118)	(5,704)	—	—	(7,822)
Constant currency sales for the year ended September 30, 2026	$ 839,988	$ 186,720	$ 11,573	$ —	$ 1,038,281
Reported adjusted EBITDA for the quarter ended September 30, 2026	$ 47,014	$ (3,092)	$ 12,724	$ (10,116)	$ 46,530
Changes in foreign exchange translation rates	(49)	(71)	12	127	19
Constant currency adjusted EBITDA for the quarter ended September 30, 2026	$ 46,965	$ (3,163)	$ 12,736	$ (9,989)	$ 46,549
Reported adjusted EBITDA for the year ended September 30, 2026	$ 177,042	$ (16,297)	$ 44,733	$ (43,993)	$ 161,485
Changes in foreign exchange translation rates	(297)	634	27	(64)	300
Constant currency adjusted EBITDA for the year ended September 30, 2026	$ 176,745	$ (15,663)	$ 44,760	$ (44,057)	$ 161,785

** See Disclaimer (page 2) for Management's assessment of supplemental information related to constant currency sales.*

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NET DEBT

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	September 30, 2026	September 30, 2025
Long-term debt, current maturities	$ 16,053	$ 7,230
Long-term debt	594,355	703,602
Total debt	610,408	710,832
Less: Cash and cash equivalents	(26,143)	(32,433)
Net Debt	**$ 584,265**	**$ 678,399**
Adjusted EBITDA	$ 161,485	$ 187,508
Net Debt Leverage Ratio	**$ 3.6**	**$ 3.6**

** See Disclaimer (page 2) for Management's assessment of supplemental information related to net debt.*

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