

CJS Securities
“New Ideas for the New Year” Conference
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Matthews
INTERNATIONAL®

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The Company periodically provides information derived from financial data which is not presented in the consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). Certain of this information are considered "non-GAAP financial measures" under the SEC rules. The Company believes that this information provides management and investors with a useful measure of the Company's financial performance on a comparable basis. These non-GAAP financial measures are supplemental to the Company's GAAP disclosures and should not be considered an alternative to the GAAP financial information.

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-related items, system-integration costs, adjustments related to intangible assets, litigation items, and strategic initiative and other charges, which includes non-recurring charges related to operational initiatives and exit activities. 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, (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 EBITDA, adjusted EBITDA and adjusted EBITDA margin provide 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 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 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 performance as well as strategic planning and forecasting.

The Company has also presented adjusted earnings per share and believes it 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 earnings per share provides the Company with an understanding of the results from the primary operations of our business by excluding the per share effects of certain acquisition and system-integration costs, and items that do not reflect the ordinary earnings of our operations. This measure provides management with insight into the earning value for shareholders excluding certain costs, not related to the Company's primary operations. Likewise, this measure 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 adjusted net income and believes it provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing financial performance. Adjusted net income provides the Company with an understanding of the results from the primary operations of its business by excluding the effects of certain acquisition and 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 the underlying performance of the business.

A MARKET-LEADING GLOBAL COMPANY

SERVING THE CONSUMER PRODUCTS, MEMORIALIZATION AND

INDUSTRIAL TECHNOLOGY MARKETS –

ROOTED IN IDENTIFICATION PRODUCTS

Nasdaq: MATW

Founded	1850	Common Shares Outstanding	32.1 million
Market Capitalization	\$1.3 billion	Annualized Dividend / Yield	\$0.80 / 2.0%
Recent Price	\$40.25	Institutional Ownership	85%
52-Week Range	\$37.71-\$61.25	Insider Ownership	3%
Average Trading Volume (trailing three months)	154.5k	Fiscal Year End	September 30

Market data as of January 3, 2019 [Source: S&P Capital IQ]; ownership as of most recent filings

Driving Growth Amidst Change

EPS Growth Strategy

➤ Organic

- New product introductions
- Synergies and manufacturing/cost structure improvements
- Expanding market penetration with existing products

➤ Acquisitions

- Support segment business plans; fill product/geographic gaps
- Leverage existing operating infrastructure
- Achieve long-term annual return (EBITDA) of at least 15% on invested capital

➤ Share Repurchases

- Opportunistic
- Repurchase in periods of excess cash flow
- Current remaining authorization – 1.4 million shares

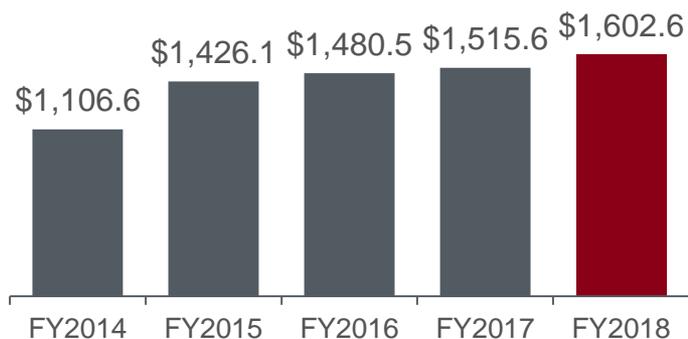
➤ Debt Reduction

- Net debt goal of under 3x Adjusted EBITDA

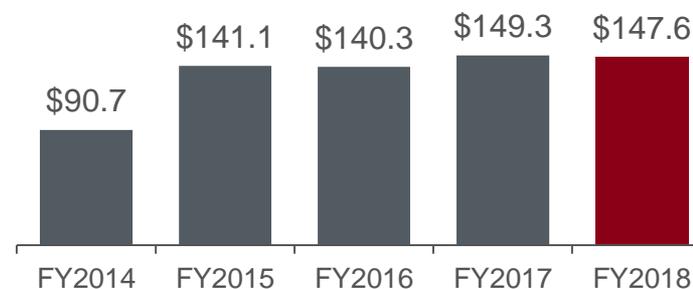
Delivering Growth

(\$ in millions, except EPS)

Sales

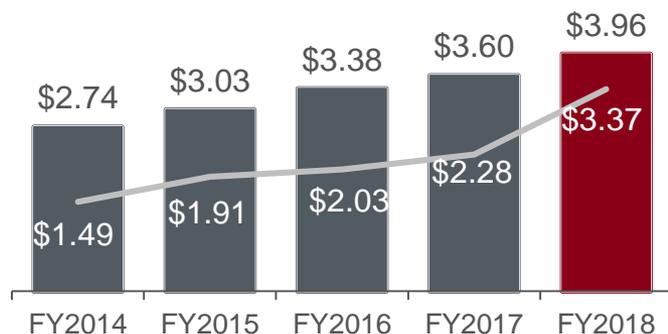


Operating Cash Flow

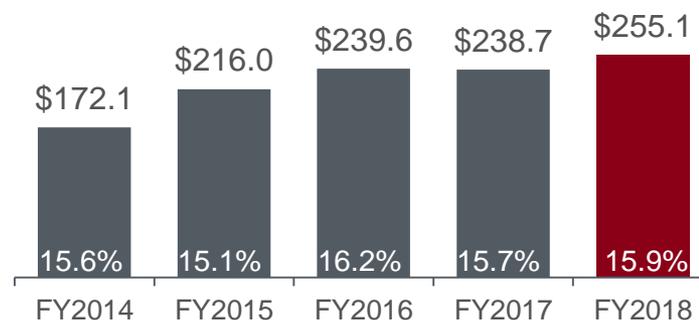


EPS & Adjusted EPS⁽¹⁾

■ Adj EPS ■ EPS



Adjusted EBITDA⁽¹⁾ and Margin



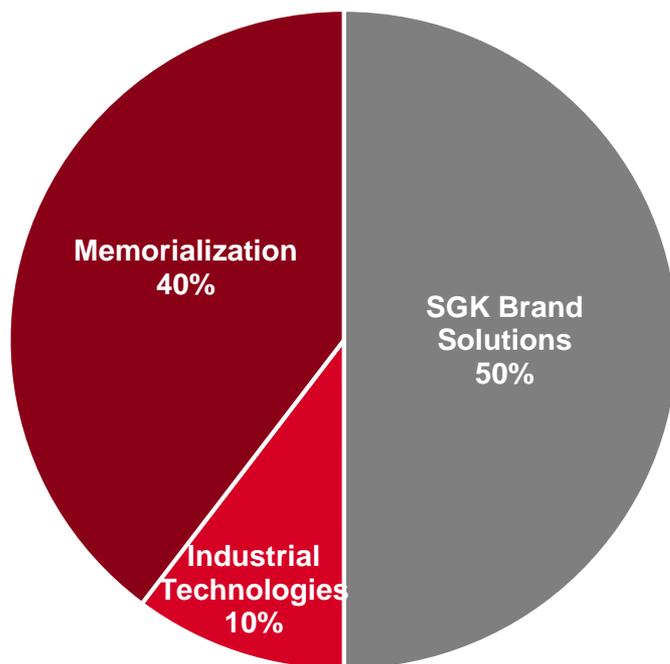
⁽¹⁾ See supplemental slides for Adjusted EBITDA and Adjusted EPS reconciliations and other important disclosures regarding Matthews' use of Non-GAAP measures

Segment Contributions

(\$ in millions)

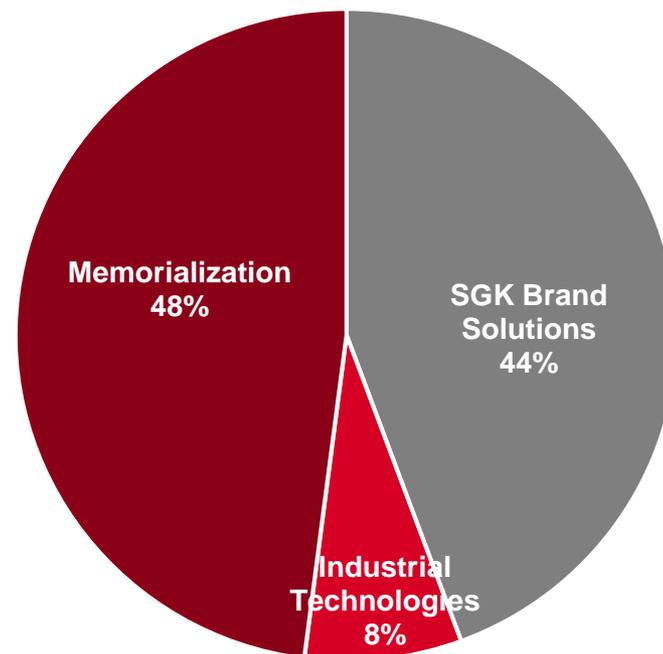
FY2018 Sales

Consolidated: \$1,602.6



FY2018 Adjusted EBITDA⁽¹⁾

Consolidated: \$255.1



⁽¹⁾ See supplemental slides for Adjusted EBITDA reconciliations and other important disclosures regarding Matthews' use of Non-GAAP measures

Servicing Global and Regional Clients

- Longstanding relationships with a large, blue chip customer base consisting of many Fortune 100 and Fortune 50 companies
- “Strategic” relationships rather than “vendor” relationships – more valued client engagement, over 400 employees working onsite across 85+ client locations
- Critical service provider in marketing execution of top world-wide brands, particularly where global consistency is highly valued

US Food / Beverage Clients	Top Global Pharmaceutical Clients	Top Global Retailer Clients	Other Key Partners

SGK Brand Solutions Strategy

Differentiators

- Global footprint, regional relationships
- #1 global market share
- Execution capability, local know-how

Trends

- High barriers to entry
- Branded vs. private label
- Centralizing, with local adoption
- On-line marketing, consistency with on-shelf

Strategy

- Maximize cash flow via low single-digit organic revenue growth, acquisition synergies, operational improvements
- Organic – develop print consultation solutions and outsourced marketing services
- Acquisition – extend capabilities and geographies

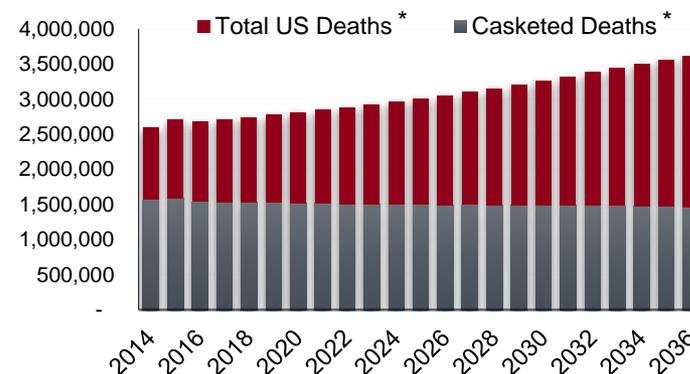
Memorialization Strategy

Differentiators

- #1 / #2 market position – bronze memorials / caskets
- Granite - regionally located, gaining share
- Cremation-related product offerings

Trends

- Population growth... increasing deaths
- Long-term cultural shift from casketed deaths to cremation with memorialization



Strategy

- Maximize cash flow via low single digit organic revenue growth, acquisition synergies, operational improvements
- Organic – stable caskets / memorials, growth in cremation equipment and cremation-related products, pre-need products
- Acquisition – extend products / regions

* Company estimates: data compiled from CDC, US Census Bureau, industry reports, internal projections

Industrial Technologies Strategy

Differentiators

- Leading warehouse fulfillment systems provider
- Broad marking product offerings, including equipment, inks and service
- Innovative mindset

Trends

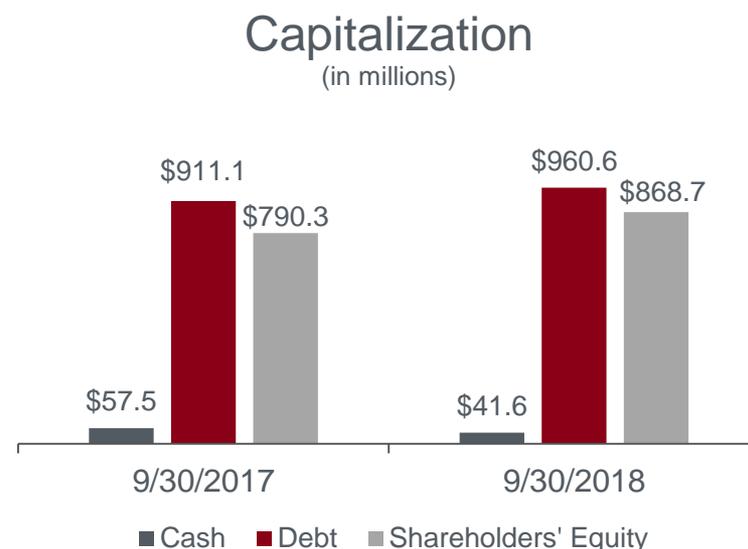
- Growth in e-commerce warehousing, logistics
- New product development focus on total cost of ownership

Strategy

- Product development to disrupt market place
- Proprietary software to facilitate tracking throughout warehouse to customer doorstep
- Acquisitions to fill-out solutions portfolio

Capital Allocation Priorities

- Invest in organic growth
 - Annual capex ~3% of revenue
- Debt reduction
 - \$65.8 million debt reduction in Q4 FY2018
 - 3.6x net debt : adjusted EBITDA⁽¹⁾ at 9/30/18
 - Net debt goal of under 3x
- Annualized dividend
 - \$0.80 per share for FY2019
 - \$0.76 per share for FY2018
- Acquisitions
 - Extend capabilities in existing businesses
 - Geographic expansion
- Share repurchases
 - Opportunistic
 - 1.4 million shares authorized



⁽¹⁾ See supplemental slides for Adjusted EBITDA reconciliations and other important disclosures regarding Matthews' use of Non-GAAP measures

Recent Developments

- FY2019 Targets⁽¹⁾
 - Adjusted EBITDA⁽²⁾ targeted to grow mid-to-high single digit rate over FY2018
 - Non-GAAP EPS⁽²⁾ targeted to grow mid-single digit rate over FY2018; pre-tax to contribute mid-to-high-single digit growth, partially offset by higher taxes
 - Debt reduction remains a priority

- FY2018 results
 - Record sales of \$1.6 billion
 - Record adjusted EBITDA⁽²⁾ of \$255.1 million
 - Adjusted EPS of \$3.37; non-GAAP EPS⁽²⁾ of \$3.96, up 10.0% over FY2017
 - Reduced debt by \$65.8 million in Q4, significantly improving leverage ratio

- Acquisition integrations remain on track; pending synergies of \$9 million expected within next two years

- Increased quarterly dividend 5.3% to 20.0 cents / share (November 2018)
 - 24th consecutive annual dividend increase since the Company's IPO

- Closed on small acquisition – Frost Converting Systems in November 2018 (SGK Brand Solutions segment)
 - Leading supplier of cutting, creasing and embossing tooling to the packaging industry

(1) FY2019 Targets as of November 15, 2018

(2) See supplemental slides for Adjusted EBITDA and Adjusted EPS reconciliations and other important disclosures regarding Matthews' use of Non-GAAP measures

Investment Highlights

Leading market positions

Strong cash flow profile

Consistent EPS growth trend

Strategically filling revenue growth gaps via acquisition

Proven history of acquisition integration and realization of synergies

Industrial Technologies presents opportunities for marketplace disruption

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