

Matthews International Corporation

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MATTHEWS ELECTS ALVARO GARCIA-TUNON NEW CHAIRMAN OF THE BOARD

PITTSBURGH, FEBRUARY 24, 2022 – [Matthews International Corporation](#) (NASDAQ GSM: MATW) today announced that, following the Company's Annual Shareholders Meeting last week, its Board of Directors elected Alvaro Garcia-Tunon as the Company's Chairman of the Board. Mr. Garcia-Tunon succeeds John D. Turner, a member of the Board since 1999 and Chairman of the Board since 2010. Mr. Turner retired from the Board upon the completion of his term.

"We are grateful for John's exceptional leadership," commented Joe Bartolacci, President and CEO. "His vision, wisdom and humility during this period of significant growth provided the Company clarity of purpose and confidence in our direction and provided me with unparalleled council. We are a better, stronger organization because of his leadership."

Alvaro Garcia-Tunon, who joined the Board in 2009, retired as the Chief Financial Officer of Wabtec Corporation, a provider of products and services for the global rail industry, in 2014, while continuing to serve as a strategic advisor through 2017. Mr. Garcia-Tunon, a Cuban-born immigrant, brought his leadership in international business, corporate governance and risk management to the Company's Board, effectively chairing its Audit Committee and Special Committee which had oversight for the Company's key strategic acquisitions and the successful integration of two of the Company's largest acquisitions in its history. He has also served as a member of the Executive and Compensation Committees.

"I am deeply honored to be appointed as Chairman of the Board of Matthews International," said Mr. Garcia-Tunon. "I look forward to working with Joe Bartolacci, President and CEO, the Board, and the management team to continue Matthews' legacy of growth and innovation."

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 leading provider of packaging solutions and brand experiences, helping companies simplify their marketing, amplify their brands and provide value. 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, services and distributes high-tech custom energy storage, marking, coding and industrial automation technologies and solutions. The Company has approximately 11,000 employees in more than 26 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, 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, 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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