



Matthews
INTERNATIONAL®

Annual Sustainability Report

2024

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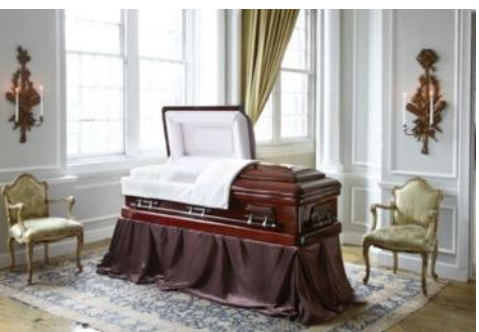
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**We are Matthews.
You are Matthews.**

We know that when we are inspired to create, innovate, and continually reevaluate, we will reach new ways to experience **“what’s possible.”**



ABOUT THIS REPORT

The information in this report covers the work happening across Matthews International Corporation (“Matthews” and/or the “Company”) and highlights essential sustainability initiatives and our approach to managing material Environmental, Social and Governance (ESG) issues.

Clear and transparent reporting on our sustainability progress is critical to our business success. Data and disclosures in this report were determined in part by our materiality assessment and in consultation with our most important stakeholders.

This report aligns with the [Sustainability Accounting Standards Board \(SASB\)](#) Advertising and Marketing and Industrial Machinery and Goods Industry Standards and the [Global Reporting Initiative \(GRI\)](#) Standards disclosures for select material topics. To disclose our progress towards the United Nations [\(UN\) Sustainable Development Goals \(SDG\)](#), each material disclosure topic indicates its respective SDG. This report also highlights how our progress, and strategic initiatives support the [UN Global Compact’s \(UNGC\)](#) Ten Principles, which we committed to supporting in 2020.

Combined, these frameworks take a multi-stakeholder approach to disclosing data that supports our mission as a sustainable, transparent, and responsible business.

This report includes data primarily from the 2024 reporting year that began on January 1, 2024, and ended on December 31, 2024. Unless indicated otherwise, the scope of this report reflects the activities of all Matthews business units and operations.

The Matthews’ Board, its Committees and Senior Management are responsible for ESG and sustainability oversight and approval of sustainability strategies, targets, and disclosures.

The Senior Vice President, Human Resources continues to lead our sustainability reporting efforts in collaboration with the subject matter experts responsible for the oversight, management, and collection of our ESG data found within this report.

Forward-looking statements

This report includes forward-looking statements. Forward-looking statements are based on expectations, forecasts, and assumptions by Matthews’ management and involve uncertainties and other factors that could cause actual results to differ materially from those stated. See **Forward Looking Statements and Other Disclaimers**.



LETTER FROM THE CEO

Dear Stakeholders,

I am pleased to present to you Matthews International's 2024 Sustainability Report. As President and Chief Executive Officer, I am proud of our dedication, achievements and progress in sustainability.

At Matthews, we recognize the pivotal role businesses play in addressing global challenges. For us, sustainability is not just a priority; it's fundamental to our long-term vision and central to our core values. We recognize that business success is measured not only by financial performance but also by the positive impact we make on the environment, society and future generations.

This year's report highlights our efforts and progress across three key pillars:

- 1. Environmental:** We're focused on reducing carbon emissions, conducting energy efficiency audits, assessing water management, implementing responsible waste practices, and ensuring regulatory compliance.
- 2. Social:** Our priorities include workplace health and safety, ESG awareness and education, community engagement, and ongoing employee development.
- 3. Governance:** We emphasize transparency, ethics and compliance training, board independence, leadership accountability, and tracking of certifications.

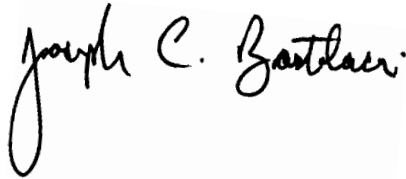
These priorities align Matthews with global sustainability goals and help us contribute to a more sustainable and equitable future.

By focusing on clear, measurable outcomes, we transparently track and report our progress—minimizing our environmental footprint, promoting social responsibility, and upholding strong ethical standards.

As we navigate global challenges, our commitment to sustainability remains steadfast. We aspire to make a meaningful, positive impact on the communities we serve.

I invite you to explore this report and join us in our commitment to sustainability excellence.

Warm regards,



Joseph C. Bartolacci, President & CEO



For us, sustainability is not just a priority; it's fundamental to our long-term vision and central to our core values.



MATTHEWS AT GLANCE

WHO WE ARE

Our Vision is to be a place where we inspire possibilities and success every day.

At Matthews, our businesses share a legacy of growth and evolution within the industries they serve. Founded from identification products dating back to hand stamps and branding irons in 1850, we've built on that legacy by investing in new technology and engineering advancements. Today, we have created a leading global company serving industrial automation technologies, memorialization products and brand solutions industries.

A Global Company

Globally headquartered in Pittsburgh, Pennsylvania, Matthews is home to a global network of employees who work to continually expand, encourage, and inspire greater possibilities for growth—for our clients, our community and our company.

BY THE NUMBERS

11K

Employees

300+

Locations

6

Continents

174

Years in Business

184

Patents

\$1.80

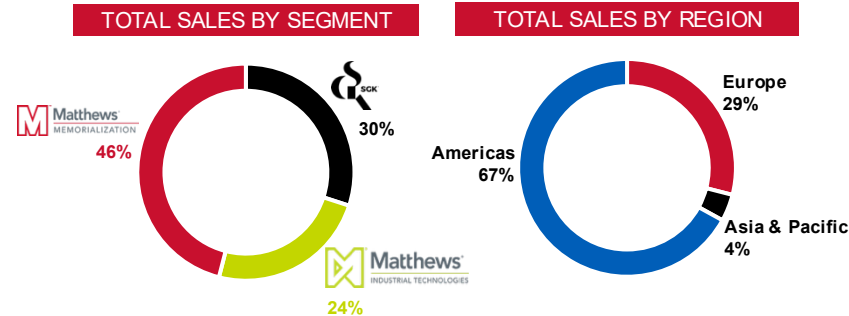
Billion in 2023
Revenue

OUR HISTORY

Superior Craftsmanship, Service, and Innovation Since 1850

Established in 1850, our legacy of growth and innovation is rooted in identification products: marking products, printing plates and bronze plaques.

Today, Matthews is building on its legacy by investing in technology, extending product offerings, and encouraging new, innovative thinking that is now creating unimagined potential for our future.



1850
1950

Our roots

- Established by John Dixon Matthews in Pittsburgh, Pennsylvania
- Product portfolio evolves with burning/branding iron products and rubber stamps/plates for printing
- Produces first-ever flush bronze memorial, launching Matthews Bronze
- Celebrates 100 years in business

1951
2000

Global expansion

- Enters first international market
- Corporate headquarters moves to current Two NorthShore location
- The company goes public, now referred to as Matthews International Corporation
- Enters cremation industry
- Establishes premier brand graphics business in Europe

2001
2015

Tremendous growth

- Begins expansion of marking and fulfillment in the Industrial Technologies segment
- Expands Memorialization segment with various strategic acquisitions in granite and caskets
- Acquired Saueressig in Germany
- Purchased SGK, Inc. – largest acquisition in company history
- Acquired Aurora Casket – second largest acquisition in company history

2016
Onward

Innovation evolution

- SGK reorganizes and rebrands, simplifying its portfolio to amplify its voice in the marketplace
- With the acquisitions of Terrella Energy Systems and Olbrich Group and their integration with Saueressig Engineering, the new Matthews Engineering business is born
- Continues to advance and refine innovative solutions through precision rotary processing engineering to create offerings for wet- and dry-electrode battery production and other energy solutions

OUR GLOBAL FOOTPRINT

Our strength comes from the innovation found in our diverse businesses around the world.

Our success stems from continually evolving and expanding into new opportunities within our core business segments.

30
Countries

86
Manufacturing & Production Sites

7
Innovation Centers of Excellence

5
Distribution Center Hubs



★ Corporate Headquarters – Pittsburgh, Pennsylvania

* This map does not include countries/locations with only contingent employees.

MATTHEWS AT GLANCE

WHAT WE DO

Comprised of Three Business Segments

All of which strive to find creative ways to drive efficiencies while continuing to grow by building and acquiring new capabilities for the future. Dedication, drive and determination lead to innovation across our segments, strengthen our performance and grow our profitability.



Growing Businesses through Innovation

The **Industrial Technologies** segment evolved from our original marking business, which today designs, manufactures, services and distributes high-tech custom energy storage solutions, product identification and warehouse automation technologies, and industrial automation technologies and solutions.

These businesses are dedicated to the development and delivery of software, equipment and cutting-edge machinery that drive industry-changing advancements across multiple industries—including battery, automotive, converting, order fulfillment, warehouse execution and automated mobile robotics.



Premier Provider in the Memorialization Industry

The **Matthews Memorialization** segment is a global provider in the manufacturing of commemorative, memorialization, burial and cremation products, and incineration equipment primarily to cemetery and funeral home customers.

The business has evolved and adapted to death care trends throughout its history and is at the forefront of modernization in death care services, incorporating modern production technologies including 3D printing and robotics to improve our businesses and open new opportunities for growth.

Matthews Environmental Solutions (MES) is a globally recognized expert in combustion technology, including cremation, incineration and emission control. We developed technology that meets the most demanding performance and environmental standards worldwide.



Simplify Marketing to Amplify Brands

The **SGK Brand Solutions** segment is a leading provider of global packaging solutions and brand experiences. SGK helps many of the largest global consumer products companies define, create, produce and transform packaging, marketing supply chains and brand assets in both packaging and digital content.

Along with Matthews, SGK's more than 100 years in the packaging business includes broad technical, engineering, and artistic expertise relating to the creation and production of graphics, workflows and best practices for commercial packaging and retail channels.

SGK's marketing and technology capabilities help clients deliver improved marketing productivity and profitability through innovative technology solutions and have created a sustainable competitive advantage for major brands across the CPG, health, retail and lifestyle sectors.

MATTHEWS AT GLANCE

VISION AND CORE VALUES

Committed to Our Original Values

From the first iron die cast and engraved in 1850, to the products and high-tech engineered solutions offered today, Matthews has built its reputation on adhering to the principle of providing unparalleled quality and service while continuously evolving, innovating and growing. Built into our DNA is a constant pursuit of excellence and opportunities to expand our customer relationships to help them grow while we grow. Our core values today, reflect the same values held nearly 175 years ago.

Vision

A place where we create opportunity and success everyday.

Mission

To continually expand, encourage and inspire greater opportunities for growth—for ourselves, the clients we serve and the communities in which we live. We achieve collective success by:

- Focusing on growth in our core business
- Reinvesting in our diversified portfolio
- Creating shareholder value

Our Core Values

Empower and inspire us to...

Demonstrate Integrity

Be honest and trustworthy; keep promises; live the Matthews Code of Business Conduct and Ethics.

Cultivate

Promote everyone's growth with the right environment, resources and recognition.

Be Our Best

Deliver on commitments; own our customers' problems and solutions, do what's right every time.

Innovate

Listen to our customers and develop new products and services; always look for the better way; create solutions using ingenuity and creativity.

Live the Matthews Spirit

Be passionate, collaborative, creative; communicate and cooperate with our partners to make strong decisions; know that each one of us is empowered and acts owners of the business.





Our Sustainability Strategy



OUR APPROACH

OUR COMMITMENT TO BUILDING A BETTER WORLD

Sustainability is a core part of our business—from the products we create to how we impact the communities and the people in which we live and work. Progress for us involves environmental stewardship, social responsibility and economic growth.

Our aspiration is to create business opportunities that also serve the people, communities, and environments in which we operate. Our portfolio of businesses provides work environments, products, services, and solutions that promote the productive and efficient use of resources. We believe this commitment supports the enduring success of our customers, stockholders, and our people.

We remain committed to addressing the environmental and social impacts of our business, while creating economic opportunities in the areas in which we work.

Environmental

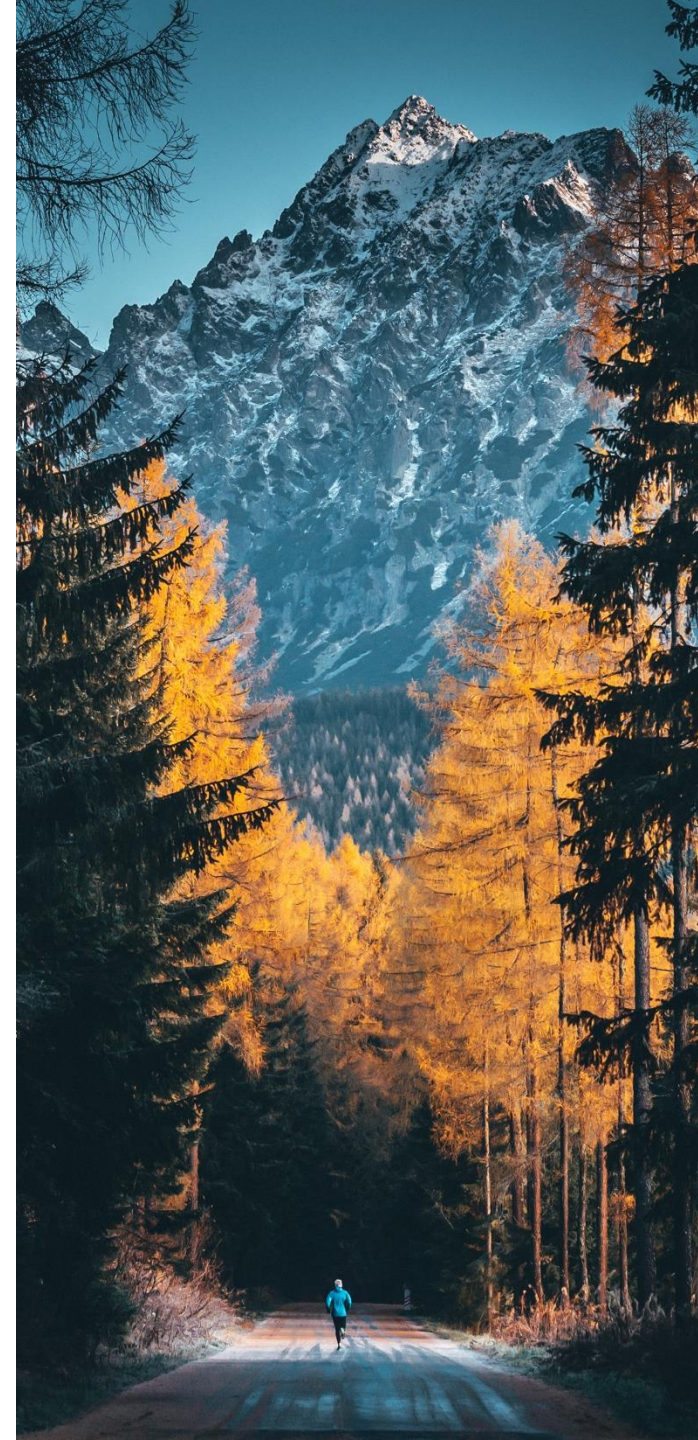
At Matthews, our commitment to environmental responsibility is reflected in our operations and business strategy. This dedication extends to all aspects of our global operations and includes employees, contractors, vendors, and the communities we serve. We adhere to leading standards like ISO 14001, promote responsible environmental stewardship by protecting resources, and reducing our impact. We are proud to drive continuous improvement toward a safer, more sustainable future. To learn more, please review our [Environmental, Health, & Safety Policy](#).

Social

At Matthews, we integrate health, safety, and social responsibility into the core of our daily operations and are further prioritized in all our strategic plans. This commitment spans our global footprint and is highly inclusive, including employees, contractors, vendors, and the communities we serve. We align with leading standards such as ISO 45001, foster a culture of safety through employee engagement, and prioritize well-being across our workforce. As we navigate an increasingly complex global regulatory landscape, we effectively manage multiple compliance frameworks while going beyond compliance to deliver high-quality products and services, reduce environmental impact, support our people, and meet stakeholder expectations. These values are embedded in every aspect of our operations and relationships.

Governance

At Matthews, our corporate governance framework includes the policies, practices, and processes that guide how we operate and make decisions. These systems ensure alignment with our strategic goals while promoting transparency, accountability, and ethical behavior across the organization. Our governance structures support responsible business practices, uphold safety and compliance standards, and drive long-term sustainability by integrating environmental and social considerations. We routinely train on our policies to ensure our employees understand our commitment to best-practice governance protocols. We value the strength of our diverse workforce and remain committed to fostering trust among our employees, stakeholders, and partners. For more information on our Governance Policies and Committees, please review our [Governance Documents](#).



OUR APPROACH

SUSTAINABILITY FRAMEWORK

Building a Strong Foundation

We thoughtfully developed our Sustainability Framework with direct input and support from various subject matter experts within the Company. This approach provides deep organizational oversight for our sustainability efforts, within a clearly defined roadmap consisting of measurable (short, medium, and long-term) strategic actions.

The sustainability framework is in line with Global Reporting Initiative (GRI) standards. We are a signatory to the United Nations Global Compact and continually review our strategy to align with the Ten Principles and the Sustainability Development Goals (SDGs). Our efforts are also guided by the Sustainability Accounting Standards Board (SASB) and the Taskforce on Climate related to Financial Disclosures (TCFD) to ensure that financial material sustainability information is available for review and consistently reported on in conjunction with ESG data.

In 2023, we set the groundwork for our Sustainability Framework by implementing a digital data collection system and advancing efforts toward standardized reporting. These initiatives are designed to establish baseline metrics and guide the development of future sustainability goals.

Sustainability Priorities

Focusing on the environmental, social, and governance aspects of our business aligns Matthews International with global sustainability goals, contributing to a more sustainable and equitable future. By prioritizing key sustainability metrics, we measure our impact and report progress transparently, which is essential to our business success.



Environmental

- Carbon Emissions Reduction
- Energy Efficiency Audits
- Water Management Assessment
- Responsible Waste Management
- Continued Regulatory Compliance



Social

- Workplace Health & Safety
- Employee Development & Performance
- ESG Awareness & Education
- Community Engagement



Governance

- Transparency & Reporting
- Ethics & Compliance Training
- Board Independence
- Board & Leadership Awareness
- Certification Tracking

OUR SUSTAINABILITY GOVERNANCE STRUCTURE

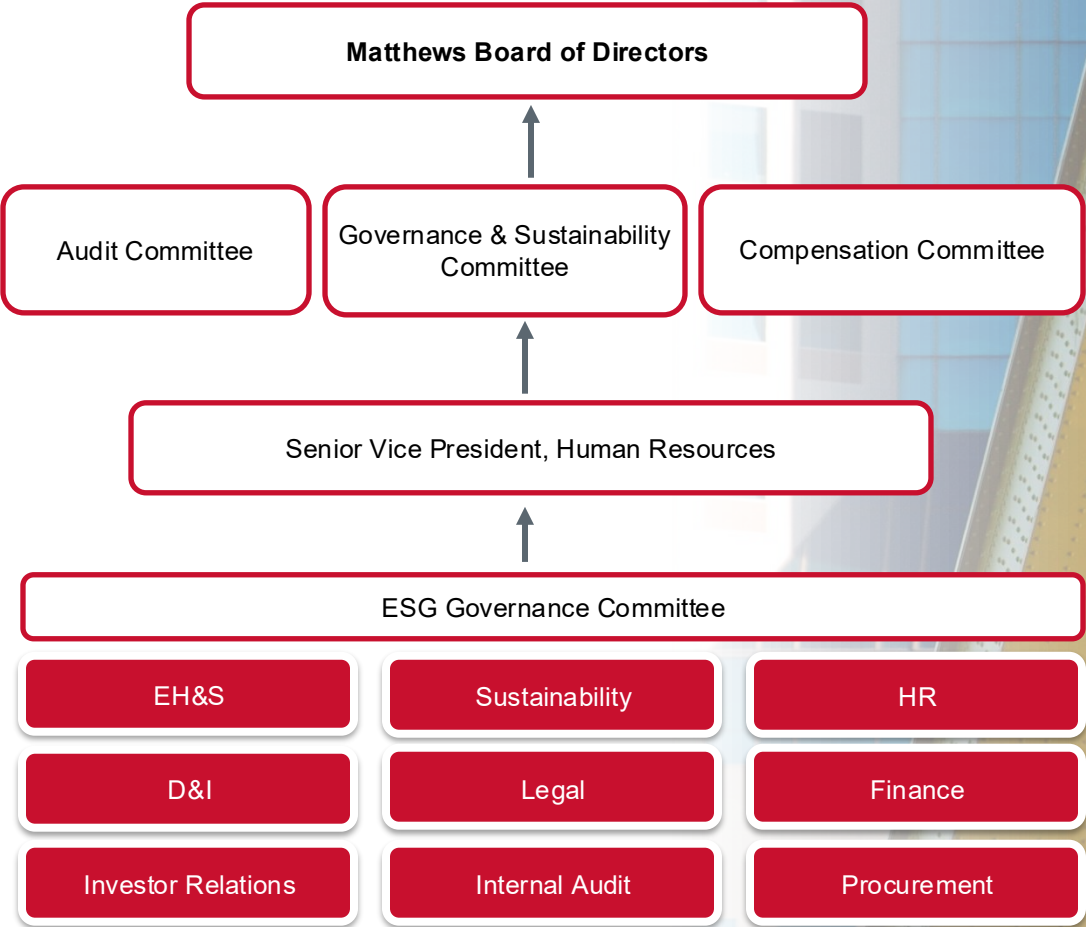
Integrated Approach

Sustainability oversight has been integrated across all major corporate governance structures and levels. The Board assumes the highest level of sustainability oversight. The Board Governance and Sustainability Committee oversees all sustainability-related matters and is responsible for approving sustainability strategies and external targets.

While ESG activities are ongoing at all levels of the company, the Senior Vice President, Human Resources and Board Committees have oversight of strategy, key actions, and areas of investment. Matthews’s various ESG and sustainability initiatives are supported by the Audit Committee, Governance and Sustainability Committee, and Compensation Committee.

The Senior Vice President, Human Resources has direct oversight of the ESG Governance Committee and EHS Management System.

At the operational level, the ESG Governance Committee directs strategy and design of priority compliance and sustainability initiatives. Day-to-day administration of all policies and operational control in the areas of governance, environmental, health and safety, diversity and inclusion, financial reporting, and risk management is managed ESG Governance Committee members. The ESG Governance Committee reports to the Governance and Sustainability Committee on a quarterly basis and to the full Board of Directors on an annual basis.





Environment

OUR ENVIRONMENTAL STRATEGY

Our Commitment

We are taking a systematic management approach to assess and minimize our environmental impacts. We will analyze the impact of our operations and our products on the environment and the communities in which we live and operate with a goal of continuous improvement.

We pledge to take care of our planet by taking actions that respect and preserve our environment.

Shaping Our Environmental Future

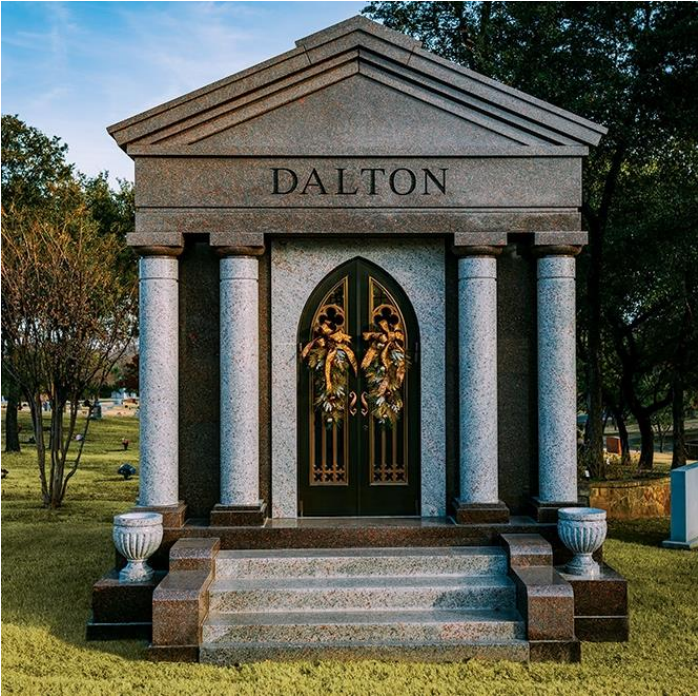
Matthews is committed to environmental stewardship and reducing the environmental footprint of our operations and supply chain. Our strategy is to align our environmental conservation goals with business growth by applying efficient use of resources, implementing the Sustainability Framework, and utilizing our Environmental, Health & Safety (EHS) Management System (MS).

Matthews is taking action to mitigate and reduce environmental impacts both in our operations and in the value chain across four major areas: **Climate and Energy, Waste, Water, and Advancing Sustainable Solutions**. We have six locations that are ISO 14001:2015 certified and are evaluating expansion to additional facilities. In 2023, we implemented a global reporting system to track our environmental metrics. We are a proud member of the UN Global Compact and are dedicated to advancing the UN Sustainable Development Goals.

Our commitment is seen in the results of our actions. Driving equipment energy expenditure, reducing emissions, and improving efficiency throughout operations and our supply chain is not only good for the environment, but also for business too.

Key Areas of Environmental Metrics Focus Identified for the Business

Carbon Emissions Reduction	Reduce Scope 1 and 2 GHG emissions by 20% by 2030, based on 2023 levels, and create a long-term plan for further reductions.
Energy Efficiency Audits	By 2027, conduct energy audits at key sites to find ways to improve efficiency, reduce environmental impact, and lower costs.
Water Management Assessment	Develop a water usage tracking system across sites by 2026 to improve monitoring and optimize consumption.
Responsible Hazardous Waste Management	All hazardous waste is disposed of in compliance with regulations, with regular assessments to ensure best practices and minimize impact.
Regulatory Compliance	Ensure compliance with environmental regulations through regular reviews and corrective actions as needed.



CLIMATE AND ENERGY

Our Climate Strategy

Our climate and energy strategy supports UNGC Principles 7, 8, and 9. We apply the precautionary principle in our approach to climate impact management; promoting greater environmental responsibility throughout our business and supporting the development of environmentally friendly products. We are committed to reducing our emissions and energy use in line with the latest climate science.

We have implemented many initiatives across our facilities and global operations to work toward achieving this goal. For example, we have made significant strides in developing processes and procedures to assess and measure Scope 1 and Scope 2 emissions across all operations. This marks the first time we can report global emissions data. We are actively working to establish a program that will expand these disclosures in the coming years. In line with these efforts, our Witham, UK facility is certified under the ISO 14064-1 standard, which helps measure, manage, and reduce our carbon footprint—further demonstrating our commitment to sustainable environmental practices. While we do not currently account for Scope 3 emissions, we are committed to addressing them in the coming years.

As part of our broader sustainability goals, we are also focused on improving fuel efficiency and reducing emissions across our operations. To advance this effort, Matthews has implemented initiatives such as acquiring 200 trucks equipped with advanced technology to improve fuel economy and upgrading older semi-tractors and cranes with a cleaner, more efficient fleet. This has resulted in improved operations and a reduced carbon footprint.

Similarly, Memorialization has made significant strides in reducing emissions through technological improvements. For example, implementation of a new Routing Software for Matthews Aurora Funeral Solutions (MAFS) Distribution Network, increasing fuel efficiency. Additionally, Memorialization has lowered volatile organic compounds (VOC) emissions by adopting an on/off trigger mechanism and a modified conveyor style that increases transfer efficiency.

Matthews Cemetery Products improved its environmental practices by upgrading the Diamond Shield finish system—switching from a gas to an electric oven—which resulted in reductions in carbon and VOC emissions. Additionally, they strengthened VOC capture and destruction by installing a new thermal oxidizer.

	GHG Emissions (mtCO2e)	
	2023	2024
Total (Scope 1 & 2)	70,248	68,071
Scope 1	19,750	18,138
Scope 2: location-based	50,499	49,933
% Reduction of GHG from previous year		3.1%

We calculated our greenhouse gas emissions using actual and estimated data. Where actual data was not available, estimated emissions calculations are consistent with the accounting methodology from the [Greenhouse Gas Protocol Corporate Standard](#).

3.1%

Scope 1 and 2 GHG
emission reduction from
2023 baseline

CLIMATE AND ENERGY

Energy Efficiency

We are committed to conserving energy and enhancing energy efficiency across our global facilities and operations. By implementing targeted energy-saving initiatives, we aim to reduce consumption while improving overall operational performance. Advances in sustainable energy solutions are paving the way for new opportunities in growth and innovation, offering us the chance to not only meet our environmental goals but also drive the future direction of our business.

Since 2021, our process has enabled us to screen all new projects for sustainability and/or EHS benefits during the approval process. Matthews has made an effort to implement projects that not only improve efficiency and quality but also reduce non-renewable resourced energy. Any large project with costs greater than \$50,000 is reviewed, and we work with project teams to capture sustainability and/or EHS impacts. We will continue to track projects and look for opportunities to enhance reporting so that we can demonstrate the long-term return on our investments in the form of improved safety as well as reduced energy and emissions.

To further advance our sustainability efforts, we are actively replacing traditional lighting systems with energy-efficient LED bulbs across our global facilities. In addition, we are installing passive infra-red (PIR) motion detectors to ensure lights are only on when needed, further enhancing energy efficiency. This initiative is part of our ongoing efforts to reduce our carbon footprint, optimize energy usage, and upgrade our facilities with sustainable solutions. As of 2024, we source 1.02% of our electricity from renewable sources and are focused on increasing renewable energy use by

harnessing solar and other clean energy sources to power our facilities. We are actively engaged in evaluating the potential for solar power installations at select facilities.

In addition to these efforts, SGK is leveraging cutting-edge technology to enhance energy efficiency. SGK uses Thieme screen printing presses, which are considered the most energy-efficient in the world, typically using 25% less electricity than any other option on the market. This advanced technology not only reduces our overall energy consumption but also supports our commitment to sustainability by minimizing our carbon footprint while maintaining high-quality production standards.

Looking ahead, Memorialization is exploring additional ways to improve efficiency and reduce emissions in the future such as, potential fuel additives for improved efficiency, converting to electric delivery trucks for the distribution team, and transitioning cranes to electric power.

Our Energy Consumption (MWh)		
	2023	2024
Total	238,395	229,097
Renewables	2,313	2,348
% Renewables	0.97%	1.02%

Climate and Energy Targets

- ▶ Reduce Scope 1 and 2 GHG emissions by 20% by 2030, using 2023 as the baseline year, and establish a long-term roadmap for further reductions.
- ▶ By 2027, conduct energy audits at selected sites to identify opportunities for efficiency improvements, reducing environmental impact and optimizing operational costs.



WASTE MINIMIZATION AND MATERIAL EFFICIENCY

Our Waste Management Strategy

Matthews is committed to reducing waste and incorporating efficiencies across global facilities and operations, including safely disposing of hazardous waste. To tackle this challenge, we have partnered with Roadrunner to help us manage waste reporting moving forward. Roadrunner is a tech-based waste and recycling service that fully manages our day-to-day waste operations, drives cost savings, and increases recycling to move us toward better recycling percentages. To ensure waste is being disposed of properly, we have clearly labeled waste, recycling, and compost bins in many of our global facilities with goals to expand these efforts to more facilities, as feasible.

Individual locations or business segments have undertaken waste reduction measures specific to their production method, including:

- Setting goals to reduce paper usage within the delivery model at Memorialization sites
- Developing processes to transform sprawl waste into profitable products, aligning with circular economy principles
- Shifting to 100% recycled packaging materials in our Granite division, demonstrating the company's commitment to sustainable practices

Reuse and Recycling

One way we focus on minimizing our waste in operations is by reusing packaging rather than purchasing virgin material where possible. The Granite and Bronze teams within Memorialization launched sand recycling programs, with the Granite team achieving a 35% reduction in sand usage. Memorialization also introduced a program to recycle ingots at

both the Pittsburgh and Searcy U.S. facilities—contributing to reduced waste. Memorialization's Stamping plant's recycling effort resulted in a daily average of 15,000 pounds of steel from engineered waste parts being recycled. Additionally, scrap pieces were utilized to create non-surface critical parts whenever feasible.

Multiple Matthews plants have adopted strategies to optimize resources and reduce waste. Some examples include utilizing external services to clean specific personal protective equipment (PPE) and rags, reusing incoming skids for shipping materials at the Stamping plant, sourcing certain packaging materials from Monterrey, Mexico and recycling them for a second use, and maximizing cardboard recycling efforts.

Sustainable Consumption

Not only have we focused on operational waste initiatives but we have also engaged employees to drive individual sustainable consumption through innovative waste reduction campaigns around the world. Some of those projects include SGK Penang, Malaysia and Manila, and Philippines, where these facilities provide woven bags to employees to eliminate the use of plastic grocery bags. Another is the use of banana leaves being used in place of paper plates in cafeterias in Chennai, India and switching to reusable kitchenware to reduce the use of single-use items at many facilities. Several UK facilities have removed plastic cups from vending machines, reducing on average 300 plastics cups from entering landfills each day. SGK has also moved to a paperless workflow, eliminating printing by switching to a fully digitized process. SGK is committed to further educating employees on proper waste disposal and waste reduction initiatives.



Waste and Material Targets

- ▶ 100% of hazardous waste is disposed of in compliance with local regulations and environmental standards.
- ▶ Conduct regular assessments of waste management facilities to evaluate disposal methods, ensuring alignment with best sustainability practices and minimizing environmental impact.

WASTE MINIMIZATION AND MATERIAL EFFICIENCY

SGK’s Material Efficiency

Material usage is a significant contributor to SGK’s overall carbon footprint. In response, SGK has implemented intelligent manufacturing and best practices to minimize waste and reduce environmental impact. For example, SGK Print, a division within the SGK segment, has successfully reduced overrun material in the manufacturing process at one location from 15% to 3%, demonstrating a more efficient use of resources.

Two SGK facilities in China have transitioned from Gravure to Flexo printing, which primarily uses water-based inks. These inks are considered pollution-free and have a significantly lower environmental impact compared to traditional solvents, supporting SGK’s commitment to more sustainable production methods.

SGK Print also prioritizes the use of sustainable materials whenever possible. In its screen-printing process, SGK Print uses FalconBoard and ReBoard as alternatives to EPVC. These materials are derived from sustainable and renewable resources and are 100% recyclable, aligning with SGK’s goal to reduce environmental impact and support a circular economy.

Additionally, SGK Print has started the process to become a Sustainable Green Printer through the [SPG partnership program](#). SPG is the leading non-profit accreditation organization that promotes sustainability in printing practices and manufacturing operations.

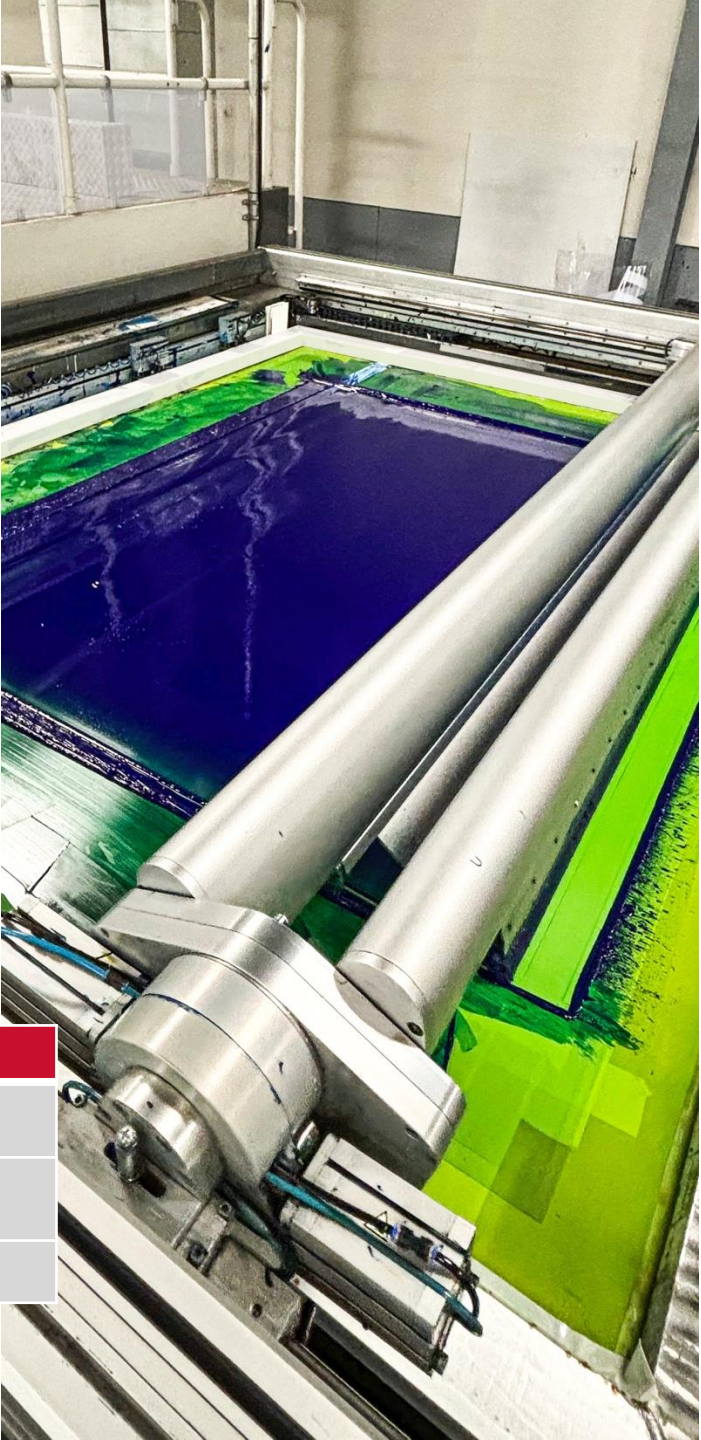
Memorialization’s Innovative Waste Solutions

Memorialization’s York U.S. facility has successfully converted wood waste from the optimizer into energy to fuel boilers, providing heat to both the kilns and the plant during the winter months. In addition, any surplus sawdust not needed for the boilers is repurposed and sold as farm bedding, further minimizing waste and supporting sustainability.

Memorialization's Searcy U.S. facility has long been one of the company’s most critical production sites. It relies heavily on sand for bronze casting. Previously treated as waste, the sand is now repurposed as a reusable fill material. Instead of discarding it, the sand is transported to a quarry for backfill, with around 60,000 pounds leaving the facility each week. This constructive initiative helps reduce costs while promoting more sustainable resource management.

Moreover, Memorialization’s Granite team implemented a pallet chipper to reduce wooden pallet waste. This innovation has decreased the amount of pallet waste by a factor of 10, contributing significantly to waste reduction efforts.

	Our Waste Generated (t)	
	2023	2024
Hazardous Waste	2,460	2,376
Non-hazardous Waste	39,517	39,685
Total	41,977	42,061



WATER CONSERVATION AND RECOVERY

Our Water Management Strategy

We are dedicated to actively managing water use thoughtfully and efficiently throughout our global operations, focusing on careful and responsible utilization. Recognizing the importance of sustainable water management, we continually seek opportunities to reduce consumption and improve efficiency.

As a signatory to the UN Global Compact, we identify the right to water as a fundamental human right. This means, we believe everyone is entitled to have access to sufficient, safe, acceptable, physically accessible and affordable water for personal and domestic use. We measure and monitor water withdrawals across our major locations, ensuring responsible usage and identifying opportunities for improvement.

One example of this commitment is our Matthews Granite division, which has created a closed-loop water filtration process at three of our locations, significantly reducing potable water usage. Water used for granite polishing is collected and processed through a filtration unit, allowing it to be reused in the production process. This pilot project has been highly successful, saving a combined 4,453,950 gallons of water since the systems were installed. In addition, the system has significantly reduced potential water runoff and decreased power consumption, as the need for continuous operation of freshwater pumps has been eliminated. This initiative demonstrates how process improvements can directly reduce water consumption and enhance operational efficiency.

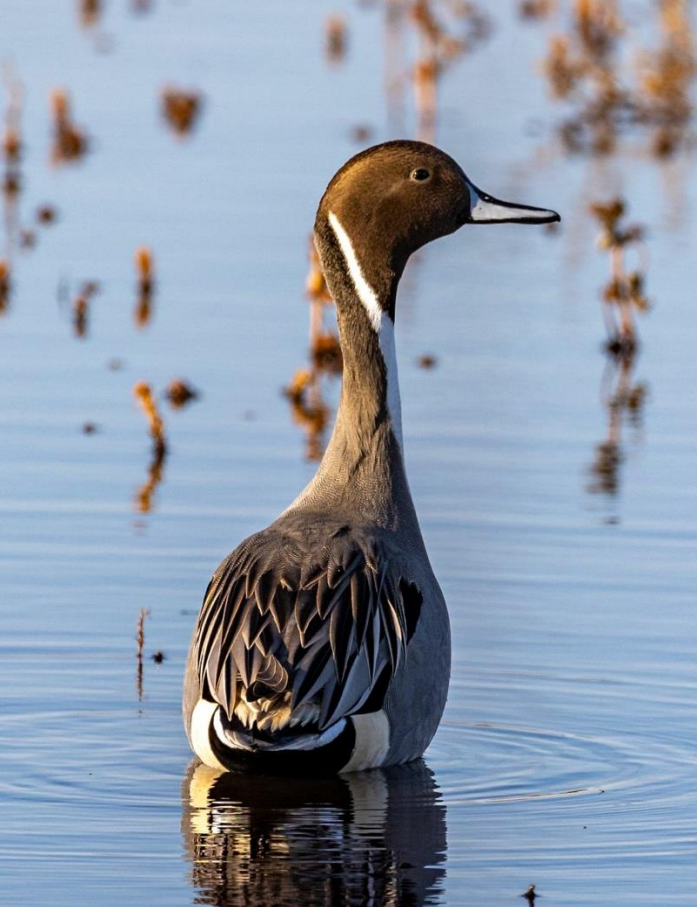
Building on this progress, our Monterrey, Mexico facility has recently implemented a water recovery system to tackle water wastage during production processes. With a total project investment of under \$10,000, the system is expected to reduce total water consumption by approximately 17%.

This project highlights our commitment to investing in cost-effective solutions that support long-term water conservation goals.

Water contributes only minimally to Matthews' overall environmental footprint. However, water usage in the manufacturing process for the development and reclamation of our screen-printing process represents our most significant area of water use. We are committed to reducing water consumption in this part of our process. Through process improvements, SGK Print has reduced water usage and wastewater discharge by over 45%. To reduce the use of fresh water, equipment systems were modified to recycle water back into those systems rather than using 100% fresh water. We have also started the transition away from screen-printed graphics to a more digital process, further reducing water needs.

In 2022, SGK conducted a water risk assessment to identify actual and potential risks associated with water sourcing or water-related impacts from climate change. While SGK is exposed to potential water-related impacts from climate change, such as drought, hurricanes, and sea level rise, the assessment determined that SGK does not source water from any water-stressed regions. Matthews is committed to identifying and implementing additional water conservation and management initiatives across our global operations to reduce risk and conserve resources. Through these efforts, we continue to make meaningful progress in managing water use responsibly, reducing environmental impact, and supporting long-term sustainability.

Our Water Consumption (ML)		
	2023	2024
ML	363	350



Water Target

- Develop water usage tracking system across all operational sites by 2026 enabling better monitoring and optimization of water consumption.



**Advancing
Sustainable Solutions**

ADVANCING SUSTAINABILITY THROUGH OUR SOLUTIONS

We are dedicated to developing and deploying technologies that minimize emissions and reduce environmental impact across our products and operations. All segments of our business are focused on advancing sustainability throughout the value chain with our unique service offerings and customized solutions. From our energy storage solutions (including battery production technology for electric vehicles), our waste-to-energy solutions in the UK and Europe, to our environmental solutions that reduce packaging materials and reduce VOC emissions, we understand the critical role we play across a variety of sectors to provide business solutions to drive efficiency and environmental performance.



SOLUTIONS FROM INDUSTRIAL TECHNOLOGIES

Industrial Technologies is dedicated to designing, manufacturing, and distributing a wide range of technologies for energy solutions and industrial automation applications including marking and coding, and warehouse automation.

Our products and services meet the most demanding performance and environmental standards worldwide. We are focused on innovating waste management for a sustainable future.



Case Studies

Pioneering Sustainable Printing Technologies

Saueressig's launch of the ingenio flexio and ingenio gravio laboratory printing machines represents a significant advancement in sustainable printing technology. By accurately replicating real production conditions, these presses substantially reduce the time, materials, and energy traditionally required for color development. Testing with industry partners has shown:

- 67% reduction in time and effort for color adjustments
- 75% decrease in press setup time
- 40% savings in material consumption

By streamlining the color development process and minimizing the need for physical sampling and full-scale trials, the ingenio presses significantly reduce material waste, energy use, and the carbon footprint of packaging production. This innovation aligns with Matthews' global sustainability goals, reinforcing the company's commitment to environmentally responsible manufacturing practices while also helping customers achieve their own sustainability targets.

Powering the Future: How DBE is Driving the Energy Transition

Matthews Engineering is leading the way in transforming battery production with our pioneering Dry Battery Electrode (DBE) technology. Traditional electrode manufacturing methods, which rely on wet-coating processes and toxic solvents, are costly and environmentally harmful. Our DBE technology eliminates the use of harmful solvents and reduces energy consumption by up to 75%. By streamlining production into a single step—combining powder processing and lamination—DBE lowers costs, minimizes labor, and optimizes factory space. This innovation not only improves battery performance with higher energy density electrodes but also supports the transition to a carbon-neutral future. Matthews Engineering's patented DBE technology is a significant step toward more sustainable, cost-effective energy storage solutions.

SOLUTIONS FROM MEMORIALIZIZATION

Innovating Waste Management for a Sustainable Future

A regional meat processing plant in Chrzanów, Poland produces approximately 150,000 kg/year of byproduct waste, operating year-round. The owners needed to dispose of the waste and recover as much energy as possible from the process. Moreover, the entire operation needed to comply with the stringent environmental requirements of the European Waste Incineration Directive (WID). Matthews Environmental Solutions designed a custom gas-fired rotary incinerator plant with a continuous 24/7 operation capacity of 700kg/hour. This incinerator plant incorporated an energy recovery system that converted waste heat into steam, generating around 3,000 kg/hour of saturated steam for use within the processing plant. The incineration process reduced waste mass by 95-96%, yielding a calcined ash with less than 3% carbon, which was sold for soil remediation. To meet European Waste Incineration Directive standards, the plant integrated a comprehensive exhaust gas abatement system and continuous emission monitoring.



Incineration Solutions to Reduce Waste

During the event of the Hajj, an important five-day festival in Saudi Arabia, roughly 10,000 tons of waste are produced. Historically this waste is landfilled, but the Municipality of Rural Affairs (MOMRA) decided to partner with Matthews Environmental Solutions to provide an incineration solution, aiming to save both landfill space and transportation costs while protecting the local environment. Not only did the incinerators reduce waste mass by 95-96%, but they also recovered 5.9MW of waste heat for industrial boilers and left a calcined ash with less than 3% carbon. The flue gas abatement filtration and continuous emission monitoring systems ensured compliance with strict environmental standards, including the European Waste Incineration Directive. This innovative solution safeguarded the health of locals and pilgrims at the event and significantly reduced the overall environmental impact.

95-96%

Reduction in waste mass by incorporating an energy recovery system within the incinerator process

5.9MW

Waste heat recovered by using incinerators



Case Study

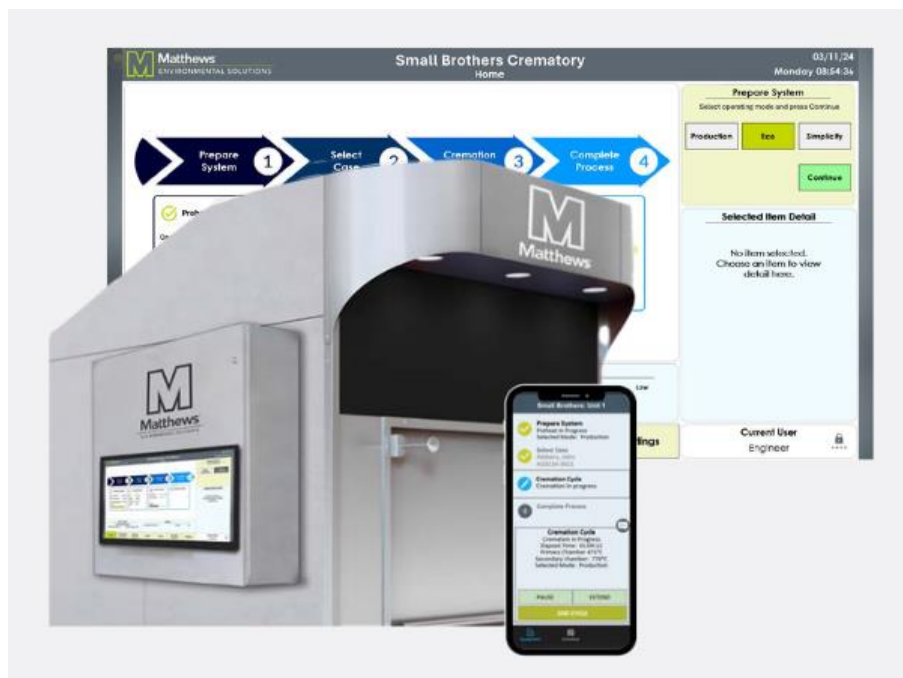
SOLUTIONS FROM MEMORIALIZIZATION

Advancing Environmental Performance with MPYRE® 3

In 2024, Matthews Environmental Solutions launched the MPYRE® 3 Advanced Cremation Control System, designed to optimize cremation efficiency while reducing environmental impact. By embedding advanced process logic and real-time emissions monitoring, the system automates combustion control to reduce fuel consumption and lower greenhouse gas emissions.

With three operating modes — Eco, Simplicity, and Production — MPYRE 3 allows facilities to balance operational needs with environmental performance. In Eco Mode, initial results show up to 15% fuel savings and significant emissions reductions.

The system's remote monitoring capabilities provide continuous visibility into energy use and emissions, empowering operators to maintain environmental compliance while enhancing overall sustainability.



Matthews Aurora's New Elements Collection

In response to growing consumer interest in eco-friendly options, Matthews Aurora recently introduced the Elements Collection of natural burial caskets. These caskets are made from biodegradable materials that naturally break down—returning to the earth without leaving harmful residues. Crafted from sustainably harvested wood or other natural fibers, each casket reflects simplicity and respect for the planet.

The Elements Collection debuted at the National Funeral Directors Association Convention & Expo, featuring the Verdi as its premier product. Made from responsibly sourced solid poplar hardwood, this casket boasts a smooth, natural finish enhanced by a water-based stain that highlights the wood's gentle grain while avoiding harmful chemicals. Inside, the casket is lined with soft, unbleached cotton, free from synthetic materials, ensuring an eco-friendly experience. The collection includes a variety of caskets in different price ranges to suit any budget. The Elements Collection has earned the Green Burial Council seal and is now available to funeral homes nationwide.



SOLUTIONS FROM SGK

SGK recognizes the importance of transforming the product value chain to drive greater sustainability. That's why we have made it a priority to provide our value chain partners with efficient, eco-friendly packaging and brand experience solutions. We are equally committed to helping our clients discover, design, and implement innovative strategies to reduce the environmental impact of their products. Striking the right balance between branding and sustainability is key to long-term success.

SGK enhances the environmental sustainability of branded content through creative, structural, digital, technical, and advisory solutions. This comprehensive approach enables brands to reduce their environmental footprint while maintaining a strong market presence.

As a co-founder of the Packadore Collective, SGK collaborates with like-minded organizations to design and implement desirable and sustainable packaging solutions. Through this partnership, we help brands create meaningful impact—now and for the future.

Case Studies

Creative Design for Sustainable Products

When Seventh Generation developed its Zero Plastic product line, they partnered with SGK to deliver on their mission: become a zero-waste brand by 2025. To express the product's "fundamental clean" promise, we developed a zero-waste design strategy and pack design for steel cannisters—the most recycled and recyclable material in the world—that amplifies the "green" focus of the brand. SGK also integrated premedia services, photography, sales collateral, and a microsite for the new product line and simplified the end-to-end process, reducing handoffs and stage gates, and delivering efficiency and speed to market for this new product launch.

Connected Packaging Experience

Mars Wrigley's partnered with SGK to develop a QR Code embedded on the Mars Galaxy Chocolate wrapper to test the effectiveness of a connected packaging experience with consumers while telling the Mars sustainability story around farming practices and their support of women farmers.

The hope is that mission-driven transparency will result in deeper consumer connections and increased brand loyalty. Mars is just one of many CPGs leveraging Connected QR codes to engage consumers and provide deeper storytelling that goes beyond the pack.



SOLUTIONS FROM SGK

Quality and Sustainable Signage Solutions

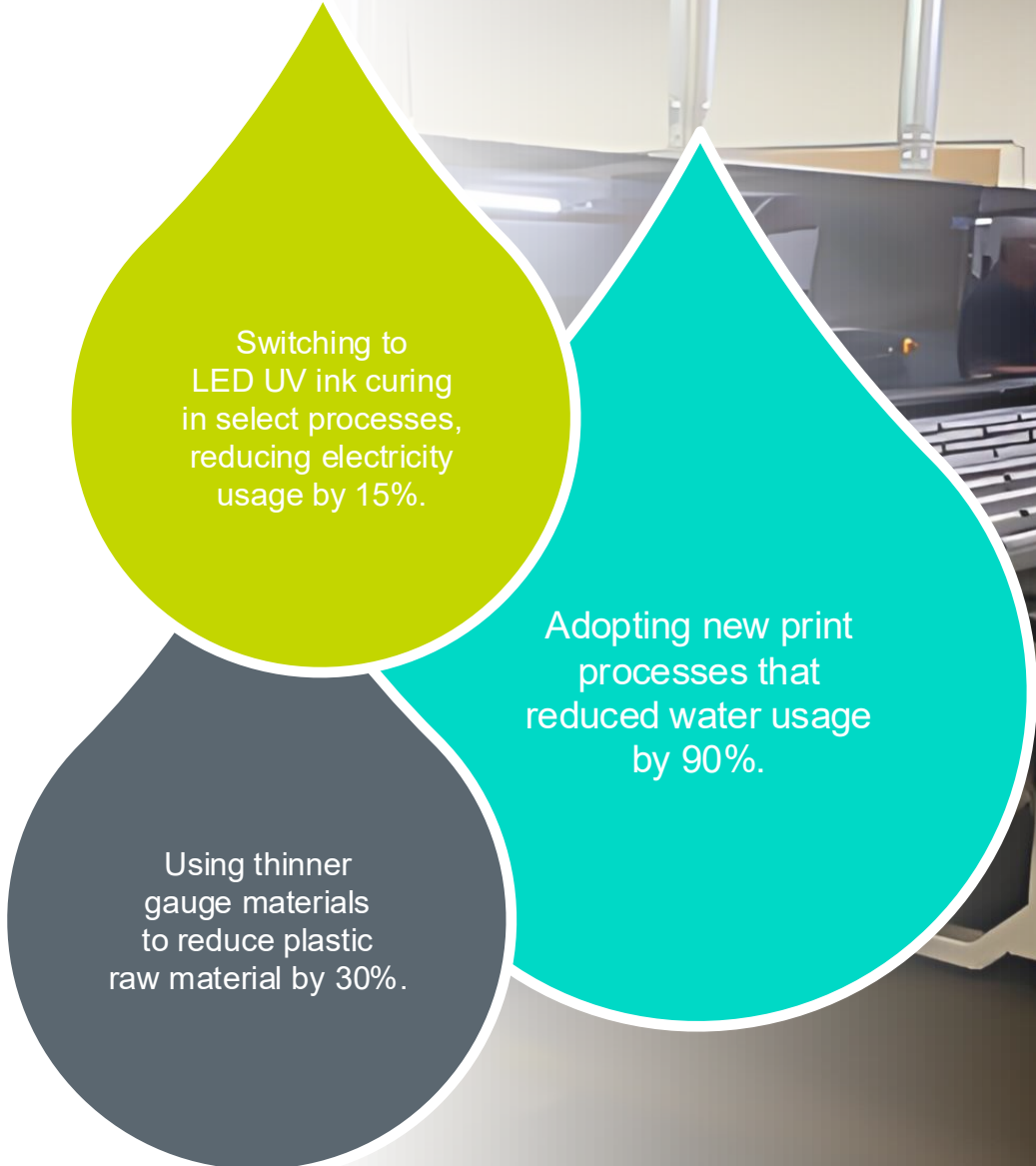
SGK Print specializes in producing high-quality point-of-purchase signage for retail, grocery, and convenience store sectors. As demand for sustainable options in the print industry increases, SGK Print has been challenged to balance quality, cost, and environmental impact in its production processes.

One of SGK Print's largest clients, aiming to achieve carbon neutrality by 2050, sought to make their printed marketing materials more sustainable. With a strong commitment to reducing their environmental footprint, the client approached SGK Print to explore more eco-friendly alternatives for their signage. To address this challenge, SGK Print leveraged its longstanding reputation for innovation, combining expertise in specialty inks, new materials, print techniques, and state-of-the-art equipment.

The team identified a range of potential improvements by exploring alternative substrates, ink types, print process changes, and process improvements. By adopting a collaborative approach, SGK Print was able to prioritize sustainability goals while ensuring the product remained commercially viable and met client expectations. Key changes implemented included:

- Switching to LED UV ink curing in select processes, reducing electricity usage by 15%
- Adopting new print processes that reduced water usage by 90%
- Using thinner gauge materials to reduce plastic raw material by 30%

Not only did these changes result in tangible environmental benefits, but they also helped strengthen the partnership with the client by providing them with a sustainable print solution that was both environmentally and economically balanced—ensuring it met sustainability standards while remaining cost-effective. This project exemplifies how sustainable practices can be integrated into the core of SGK Print's operations and serves as a model for future sustainability initiatives.



Switching to LED UV ink curing in select processes, reducing electricity usage by 15%.

Adopting new print processes that reduced water usage by 90%.

Using thinner gauge materials to reduce plastic raw material by 30%.



Social



OUR APPROACH

At Matthews, we are united by our drive to create together, strive together and grow together. We are committed to continue to cultivate a culture of boundless possibilities for everyone.

The ever-growing global regulatory environment means organizations like Matthews have several compliance frameworks to both understand and manage simultaneously. Legal compliance is not the only driving factor for our social programs—quality products and services, the wellbeing of our employees, our environmental impact and our stakeholder interests and requirements—are all factors are woven into the fabric of our operations, activities and interactions.



CONNECTION

- Global, Diverse Businesses
- Commitment to Diversity & Inclusion
- Inclusive Leadership
- Community Support
- Charitable Giving



GROWTH

- Learning & Development Programs
- Career Pathing
- Mentoring
- Leadership Development



INNOVATION

- Innovative, Entrepreneurial Spirit
- Highly Specialized Industries
- Green Technologies
- Industry Leading Products & Services



WELL-BEING

- Workforce Flexibility
- Competitive Pay & Benefits Programs
- Employee Assistance Program
- Sustainability Programs



EMPLOYEE HEALTH, SAFETY & WELLNESS

EMPLOYEE HEALTH & SAFETY

The Global Environmental, Health and Safety (EHS) team has developed an integrated approach that is based in legal compliance and builds to support positive employee health and safety outcomes, reduce environmental impacts, and enable high quality product delivery to our clients. The Company has worked hard to further refine and develop its EHS Management System (MS). The EHS MS model mimics this integration and has recently been updated to align with new international standards, ensuring that safety is not a silo and that it's at the forefront of everything that we do.

As part of our continuous improvement efforts, Matthews has set a target to implement formal safety policies and training programs at all facilities by 2025, including comprehensive incident tracking and response measures. This goal reflects our commitment to a proactive, consistent, and global approach to employee health and safety.

Health and Safety Management

The Global EHS Steering Committee focuses on managing the environmental, safety, and health activities of the Company while making specific efforts to identify and eliminate potential for injury, environmental exposures or releases, and work-related incidents. Comprised of Matthews employees, including EHS leadership from global locations and diverse disciplines, the committee provides guidance and support to onsite EHS professionals, plant managers, and company leadership at all levels. It serves as the driving force behind the development and implementation of Matthews' Environmental, Health, and Safety Policy and programs.

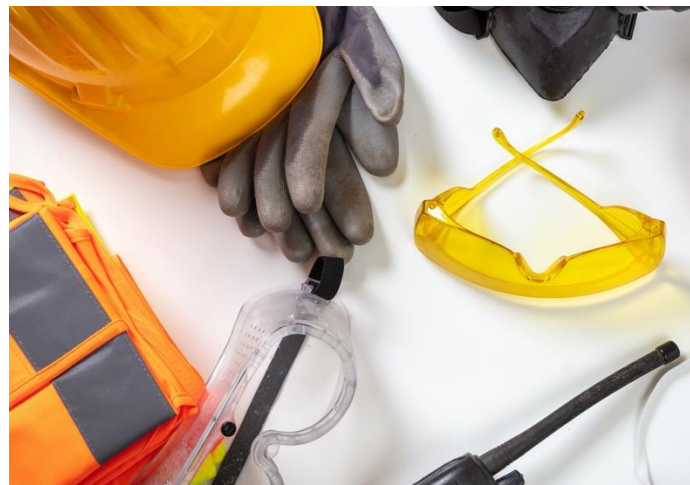
Matthews Guiding Principles

Matthews Guiding Principles provide the “borders” for our environmental, health and safety culture, where we believe that safety is not just the absence of incidents. Instead, safety performance is measured by the presence of capacity to prevent incidents. These Guiding Principles are outlined in the [Matthews Environmental, Health and Safety Policy](#), which is displayed at every facility to underscore leadership's commitment to embedding EHS principles into our business strategy and operations. Ensuring employee health and safety remains a top priority.

Safety Measures

In line with these key principles, a full set of programs are in place to ensure the health and wellbeing of our employees and the communities in which we operate, including:

- The development and implementation of the Pause, Assess, Understand, Share, Execute (PAUSE) program to engage peer to peer assessment of at-risk conditions and behaviors
- The establishment of five Cardinal Rules that must be strictly followed without exception
- Conducting in house compliance based self-assessments and implementing corrective actions and tracking said actions to closure
- Measuring and continually improving our Total Recordable Rate (TRR) and Days Away/Restricted/Transferred (DART) at all facilities and for all operations
- A Global EHS Steering Committee focused on building a world-wide network for sharing of best practices, successful programs, and connected group of EHS professionals across the company and business segments



Cardinal Rules:

- 1) Ensure the proper control of hazardous energy (LO/TO)
- 2) Do not defeat or disable any safety device, including seat belts, guards or interlocks
- 3) Obtain and comply with work permits wherever required
- 4) Protect against falls when working at heights
- 5) Keep out from under a suspended load

EMPLOYEE HEALTH, SAFETY & WELLNESS

Monthly Health and Safety Targets

Matthews has prioritized safety in the workplace. We hold ourselves accountable for providing a safe workplace, and our EHS professionals as well as leadership are responsible for the following monthly targets:

- Conduct one (1) sitewide tour looking for potential environmental health and safety hazards—with corrections to those hazards being tracked
- Review the site specific EHS strategy plan to ensure all activities and required training are on track to be completed
- Engage in a “Call to Action” conference call to discuss EHS topics, opportunities, and share best practices

We have developed an internal regional compliance system to track statutory compliance requirements. This provides visibility at the top-level across each of the sites to stay up to date with testing, audits, and metrics.

Matthews recognizes the importance to provide all employees with a safe and healthful work environment. Matthews’ total recordable injury and illness (TRIR) and days away/restricted time (DART) rates continue to be significantly lower than the average for our industry and similar industries. In 2024, our total OSHA recordable injury rate was 1.5, which is 46% lower than the 2023 Bureau of Labor Statistics (BLS) 2.8 average rate for manufacturing, and our DART rate was 0.9, which is 50% lower than the BLS 1.8 average. We have also enhanced the ability for staff to report these incidents via an internal online portal.

Our commitment to safety remained unwavering, resulting in zero fatalities among employees and contractors across all operations, reinforcing our dedication to a sustainable and responsible workplace.

These figures are based on (NAICS 310000-330000) the US Bureau of Labor Statistics occupational injury and illness data.

Significant Safety Milestones

The Memorialization bronze facility in Searcy U.S. received the Occupational Safety and Health Administration’s (OSHA) Voluntary Protection Program’s (VPP) Star status and is sharing its lessons learned with other sites. VPP provides occupational safety, health and environmental leaders with networking and educational opportunities, legislation information, industry advancements, and preferred vendor and consultants dedicated to VPP safety, health and environmental management systems.

The Memorialization Monterrey facility received a “Responsible Work 2024” recognition from the government of Nuevo León, which is awarded to companies that actively promote risk prevention and mitigation, implement best practices, promote the well-being of all workers, and rigorously comply with current legal requirements. The Monterrey team was recognized for meeting and exceeding the standards of the award’s four fundamental pillars: Safety, Health, Workforce Development, and Human Resources.

In early 2024, SGK Butler’s finishing department celebrated five years without any recordable injuries. This department is one of the highest risk departments—making this milestone even more incredible. SGK Butler is dedicated to health, safety and environmental excellence through collaborative leadership initiatives such as “Building the Base.” This approach not only fosters continual safety enhancements but also aligns with ISO 14001 and ISO 45001, yielding significant operational advantages.

Additionally, the Company has six locations certified to ISO 14001:2015, one to ISO 45001:2018, one to ISO 27001:2013, and 19 locations to ISO 9001:2015. The Company is actively working to expand certifications to additional locations.



“Our Environmental Health and Safety Department is dedicated to improving our workplace by identifying and reducing risks to the employees and the environment. We continuously strive to protect the health and safety of our employees, ensure compliance with regulatory expectations, minimize our environmental impact, and uphold our commitment to sustainable practices.”

Larry Newport, Senior Director, Global Environmental Health & Safety



EMPLOYEE HEALTH, SAFETY & WELLNESS

EMPLOYEE WELLBEING

Matthews is committed to fostering a safe, supportive, and healthy work environment, with employee mental health and wellbeing at the core of its overall strategy. In recent years, this commitment has evolved beyond the response to the COVID-19 pandemic to reflect a broader understanding: maintaining a culture of mental health awareness and support is essential to the wellbeing of our employees and to our company’s success.

Promoting a Healthy Work Environment and Reducing Psychosocial Risks

Recognizing the impact of psychosocial risks on employee wellness and performance, Matthews proactively identifies and addresses sources of workplace stress. Through surveys, feedback channels, and ongoing engagement with key business leaders, Matthews can measure how employees perceive their working conditions, identify stressors, and take action to improve workplace culture.

To support this effort, Matthews has implemented a range of internal programs and tools, including flexible and hybrid work arrangements, regionally tailored resources, and a global Employee Assistance Program (EAP) in partnership with ComPsych. The EAP provides confidential, complimentary support in the areas of counseling, legal and financial guidance, and work-life balance, ensuring employees can access help before challenges escalate.

Mental Health Awareness & Education

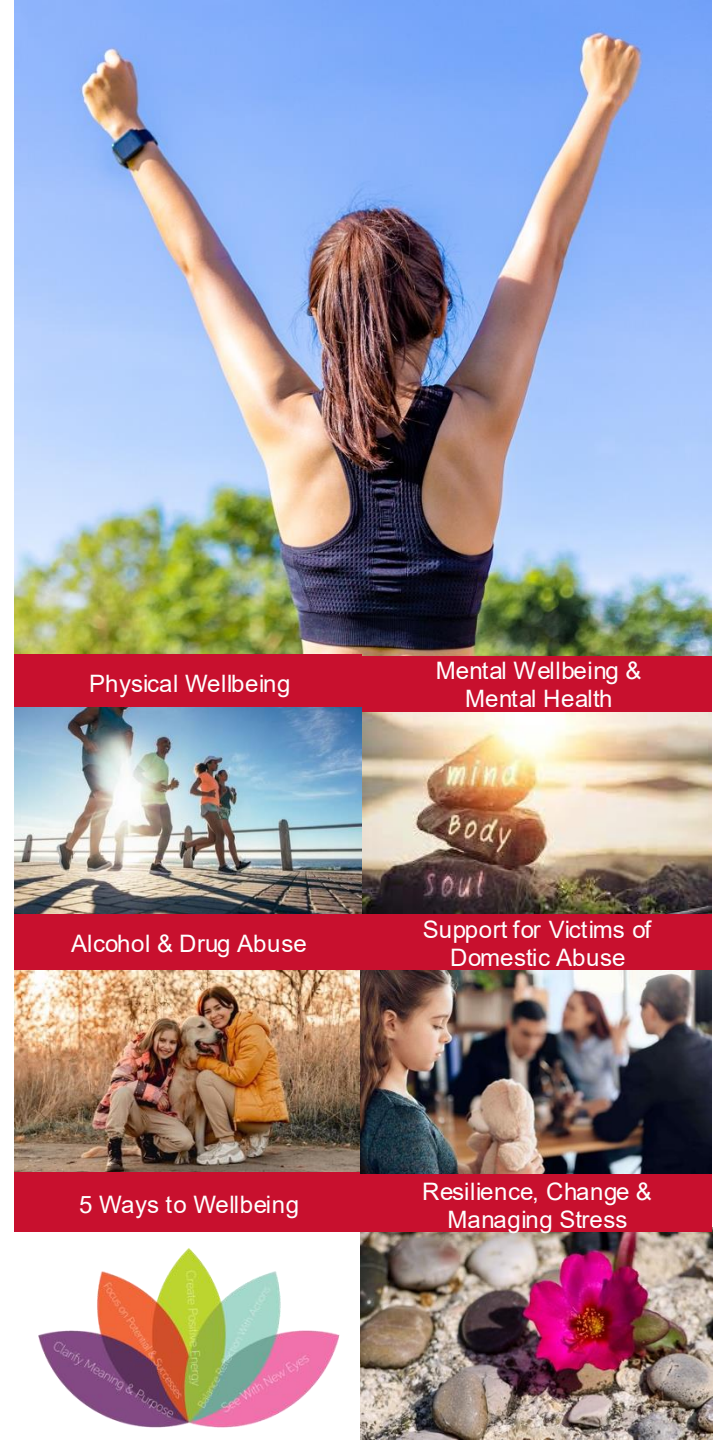
To further promote awareness, Matthews made available a series of Mental Health Awareness trainings to managers

in the U.S., Canada, UK, Singapore, Malaysia, Poland, Chennai, and parts of China. The focus is to educate managers and HR on how to notice signs that an employee may need help and the steps to intervene.

Resources are also customized to reflect regional needs and cultures, offering services such as personal and family counseling, childcare assistance, legal aid, and financial discounts. Matthews’ global Mental Health Awareness Advocacy Group meets quarterly to share updates, collaborate on new initiatives, and ensure programs remain visible and impactful.

In addition, Matthews developed an Employee Mental Health and Wellbeing internal website that provides 24/7 resources to employees on a variety of mental health and wellbeing topics. Throughout 2024, the Benefits team sponsored webinars, with session recordings accessible to all employees. Key topics are frequently featured in employee communications to emphasize their importance and keep employees informed about available resources. Topics covered include Managing Worry and Anxiety, Understanding Depression, Hobbies for Mental and Physical Health, Becoming a Cyber Savvy Parent, Helping a Loved One through Difficult Times, and Secrets to Self-Motivation.

Each of these initiatives are designed to meet the unique cultural needs of organizational locations and recognizes the unique mental health and wellness of each of our employees. By raising awareness, providing resources, and encouraging open dialogue, Matthews continues to reinforce its commitment to a mentally healthy and supportive workplace.



TALENT STRATEGY & LEADERSHIP READINESS

At Matthews, our talent strategy is rooted in the belief that people are the foundation of our long-term success. We invest in every stage of the employee lifecycle, including onboarding, continuous learning, succession planning, and performance management to foster a workplace where individuals thrive and leadership potential is realized. Our approach connects employees to purpose, provides the tools for growth, and aligns individual contributions with the company's broader strategic goals. Through a global talent development framework, we empower our workforce to evolve, lead with impact, and drive sustainable success for the organization and our stakeholders.

Talent Management

From onboarding to leadership development, Matthews believes that investing in its people leads to greater success. The Company's onboarding program reinforces its values and culture. It supports managers in creating a positive employee experience and rapid assimilation during the first 90 days, which builds early commitment with all new hires.

Matthews knows that when employees have opportunities to learn and grow, see how their goals and objectives lead to something greater, and understand their part in the organization's success, it helps build a place where people want to stay. Matthews' globally accessible learning hub is a gateway to personal growth and professional development that allows employees to:

- Explore personalized learning opportunities tailored to specific needs and career aspirations.
- Access a wide range of learning resources on-demand, designed to help prepare employees to meet career aspirations.
- Discover diverse career paths and build the right skills aligned with goals through high-quality content from a variety of sources.
- Enhance skill sets to stay innovative and adaptable in an ever-evolving technological landscape.

Matthews is committed to fostering a culture of continuous learning and development, ensuring all employees have the resources and support they need to succeed.

Succession Management

The Company's future success depends upon tomorrow's leaders. Succession Planning for senior leaders is a key focus area built on the foundation of a structured talent review process for identifying the key roles critical to future success and the key talent to achieve success. The outputs of this annual process are presented first to the executive team, who then selects a cohort of future leaders to participate in comprehensive leadership programs designed to prepare leaders for enterprise roles, and then presented to the Matthews Board of Directors. The Company believes this investment, which includes classroom learning, assessments, coaching/mentoring, and real time strategic project application strengthens the organization for the future while deepening the commitment of its top talent with prepared, ready talent to assume senior roles.

Performance Management

Connecting employees to the Company's strategy ensures individual effort to a larger goal and strengthens commitment to the organization. The Company supports an annual leadership strategy cascade where each segment, division, group and team identify and align goals and objectives which serve as the basis for individual performance objectives, keeping employees firmly connected to the work and the Company's collective success. This process is rooted in ongoing coaching and feedback, and measures not just what was accomplished, but how it was accomplished because Matthews believes staying true to its values and key behaviors serves clients better, strengthens culture and keeps employees engaged.

EMPLOYEE ENGAGEMENT & SKILLS DEVELOPMENT

Matthews is dedicated to the continuous growth of our workforce and believes that the investment in our people is an investment in the future. Development is a shared responsibility between the employee and the Company. Employees are empowered to take charge of their personal and professional development through a variety of virtual and hands-on training courses and programs.

Employee Learning & Skills Development

Individual Development Plans are an essential part of aligning and prioritizing our employee's development. IDP tools and resources are available on the internal employee website to assist employees and their managers in the planning and monitoring of development objectives and activities, which ensures that our employees are well equipped to achieve their goals.

In 2024, employees participated in countless hours of training through a variety of online live interactive training from internal and external providers. LinkedIn Learning is our Learning Experience Platform for personal and professional development and offers over 16,000 courses on various topics in 36 languages. On average, our employees engaged in 4 hours of online training, reinforcing our commitment to continuous employee development.

The Learning Lineup is a monthly learning calendar distributed across our global enterprise that curates short, bite-sized LinkedIn Learning videos and learning resources centered around key professional development topics and business-critical skills. Designed to encourage skill growth, enhance performance, and shift mindsets, each lineup offers employees quick, impactful learning opportunities. The Learning Lineup promotes ongoing development in a flexible, self-paced format, empowering employees to continuously grow their skills and stay aligned with business needs.

Empowering Global Knowledge Sharing

Easy Generator is a powerful e-learning content authoring platform that enables our subject matter experts (SMEs) worldwide to create and share valuable knowledge. Utilizing the platform, SMEs can create accessible, engaging, and digestible e-learning courses. Easy Generator contains built-in language translation capabilities of over 75+ languages enabling knowledge sharing across the global enterprise.

This platform is essential for knowledge sharing on critical business topics, including health and safety policies, information security, legal policies, leadership skills, company policies, product education, and subject matter expertise. Easy Generator enables quick course creation, allowing us to stay nimble in a fast-changing business environment and contributing to knowledge sharing across our organization.

Language Learning

Effective communication is essential in a rapidly evolving global business environment. Matthews partners with Rosetta Stone to offer online language courses to help employees overcome language barriers and collaborate across cultures. Rosetta Stone provides employees with the language skills needed to navigate cross-cultural communication and succeed in a global business environment. Flexible online and mobile access allows learning at personal convenience, with unlimited 24/7 live tutoring providing personalized support and feedback. By investing in language education, Matthews enhances individual skills and strengthens global communication and collaboration.



EMPLOYEE ENGAGEMENT & SKILLS DEVELOPMENT

Career Pathing

In 2024, Matthews developed and launched Career Paths across the enterprise. Career pathing provides employees with a clear visual framework to explore growth opportunities within Matthews, through vertical advancement and lateral moves. It serves as a powerful tool for fostering meaningful career conversations between managers and employees. While traditional career paths often focus on upward mobility, Matthews encourages employees to also consider lateral moves that promote skill diversification and broaden their experiences.

By encouraging ongoing career conversations, career pathing not only supports professional growth but also plays a critical role in retaining top talent. When employees can clearly see their development and advancement opportunities, it strengthens their connection to the organization, boosting long-term engagement and creating a more adaptable and skilled workforce.

Change Readiness

In today's fast-paced business environment, the ability to lead and adapt to change is critical. Matthews has embedded change management practices across its global operations, leveraging proven methodologies through Prosci. By prioritizing a people-focused approach, Matthews fosters a culture of resilience, adaptability, and innovation—ensuring our organization continues to thrive in an ever-evolving landscape. To equip leaders and employees with the tools and knowledge needed to lead and navigate change successfully, Matthews delivers a variety of workshops focused on Navigating Change and Leading Change. These programs provide a structured framework to support employees throughout their change journey.

Coaching Skills for Leaders

Coaching is one of the most powerful tools a leader can use to inspire, develop, and elevate their team. At Matthews, coaching skills are a core component across our suite of leadership training offerings. Leaders learn critical coaching skills and techniques through proven coaching methodologies. Coaching strengthens critical leadership capabilities, including active listening, asking powerful questions, and delivering constructive feedback.

By embedding coaching into our leadership culture, Matthews fosters problem-solving, accountability, and continuous growth. When leaders coach effectively, employees feel empowered to take ownership of their development, driving engagement, career progression, and performance.

Inspired Conversations

At Matthews, we recognize that meaningful conversations between leaders and employees are the foundation of an engaged and high-performing workplace. In 2024 Matthews launched the Program, 'Inspired Conversations', which are a series of virtual instructor-led training courses designed to equip leaders with the skills and self-awareness to lead impactful discussions, focusing on both performance and career conversations.

By enriching the quality of conversations, we empower leaders to build trust, support employee development, and strengthen workplace culture. Inspired Conversations enhance leadership capabilities through virtual courses and interactive learning activities, reinforcing a culture where conversations drive engagement, retention, and performance.



EMPLOYEE ENGAGEMENT & SKILLS DEVELOPMENT

Career & Leadership Development

Matthews has several career development programs such as coaching, mentoring, and sponsorships. Participants can network and collaborate across the globe, where they share knowledge, best practices, and innovative ideas on strategic action learning projects while being supported by their managers, mentors and alumni.

Matthews also identify high potential leaders through our annual Talent Review process, inviting them to attend specialized programs which are designed to accelerate readiness for the next level of leadership. Additionally, Matthews partners with several International Business Schools to offer leadership courses in specific areas such as Finance and Strategy.



Emerging Talent Program (ETP):

Leadership development program for selected emerging talent at a manager level to prepare for future leadership roles



Matthews Leadership Experience (MLE):

Leadership development program for selected critical talent at a manager of manager's level to prepare future senior leaders.



Matthews Accelerated Program (MAP):

Cornerstone development program for selected critical talent to prepare future enterprise leaders.

Mentoring & Sponsorship

Matthews has a 12-month formal mentoring program for nominated critical talent. This program provides structured guidance to our future leaders, who are matched to a more senior leader, in a comfortable learning environment. A 6-month informal mentoring program is another option which provides flexibility to adjust the length of the relationship based on development needs. The objectives of the Mentoring Program are to:

- Engage employees to own their development
- Foster a safe environment to accelerate employee learning and growth
- Provide visibility for employees to expand their network
- Support, develop, and grow future leaders to potentially fill critical roles in the organization

Matthews' executive sponsorship program is focused on someone with more experience guiding another professional, advocating for them, and helping to seek out and broaden opportunities for further development. This program's key objectives are to help critical talent to grow their network through formal introductions across the wider organization, raise their profile beyond their normal stakeholder groups, leverage the influence that the sponsor has to help critical talent advance their career, and provide leadership, counselling and support to a more diverse pool of critical talent.



EMPLOYEE ENGAGEMENT & SKILLS DEVELOPMENT

Employee Engagement & Recognition

Matthews conducts a variety of employee engagement surveys throughout the year that enable employees to communicate directly to managers and leaders about their work experiences in a confidential manner. In 2024, 575 responses were received. Overall, the survey showed:

- Employees are engaged
- Manager relationship perceptions are positive
- Employees feel their voice is heard and are comfortable speaking up

Matthews has clearly defined and articulated the Employment Value Proposition (EVP). This is defined as the emotional response to the set of attributes that people perceive as the value they gain in their life from employment in the organization. These attributes fall into five categories: Deeper Connections, Radical Flexibility, Shared Purpose, Holistic Well-Being and Personal Growth.

The main objective of the EVP is to attract and retain top talent, decrease turnover, and increase employee engagement. Once understanding our current state, including areas where we are doing well and areas we need to improve, we stay connected with the needs of our employees through a series of onboarding employee surveys to check in with new starters at various points throughout their initial training period. This helps ensure we are meeting the needs of new employees and executing on these key attributes of the EVP.

Five Levers of EVP – Key Attributes



Deeper Connections

Make employees **feel understood** by helping them be themselves and maintain their personal connections.

- Camaraderie
- Collegial Work Environment
- Diversity, Equity and Inclusion
- Manager and Leadership Quality
- Family Support
- Community Support
- Co-worker Quality



Radical Flexibility

Makes employees **feel autonomous** by giving them flexibility to decide where, when, how much, how and with whom they work.

- Location
- Innovative Work
- Risk Taking
- Work-Life Harmonization
- Workspace



Personal Growth

Make employees **feel valued** by providing them with personal growth opportunities.

- Professional Development
- Personal Development
- Future Career Opportunity
- Equal Opportunities
- Job-Interests Alignment



Holistic Well-being

Make employees **feel cared for** by providing them a complete set of well-being offerings and ensuring they use them.

- Compensation
- Employer Recognition
- Health Benefits
- Retirement Benefits
- Vacation/Holiday
- Organizational Stability
- Well-being Offerings



Shared Purpose

Make employees **feel invested** by taking actions on societal and cultural issues.

- Work Purpose
- Social Responsibility
- Environmental Responsibility
- Ethics/Integrity

EMPLOYEE ENGAGEMENT & SKILLS DEVELOPMENT



Employee Engagement & Recognition

Recognition is a powerful catalyst for engagement and motivation. Awards programs in Matthews strengthen team morale, reward strong performance, and reinforce a culture of excellence across the organization. Employee recognition & engagement initiatives include:

- **Matthews Spotlight on Innovations Series:** Designed to spotlight the many exciting and interesting innovations under development within and across all Matthews' businesses.
- **Matthews Memorialization Spotlight Recognition Program:** Quarterly recognition of employee and teams who exemplify the spirit of the program: achieving excellence, providing superb products and service to our customers, and living the Matthews' values.
- **SGK Inspired Possibilities Awards:** Employee nominations to recognize and reward team members with outstanding achievements in various areas.
- **SGK The G Awards:** Employee recognition for projects with originality, craftiness, and aligning to the category brief they were assigned.
- **Matthews Automation Solutions and Matthews Environmental Solutions Inspired Moments Program:** Allows for manager and peer-to-peer recognition for exhibiting the Matthews' core values: *Cultivate Employees, Demonstrating Integrity, Living the Matthews Spirit, Innovation and Being our Best.*

COMMUNITY IMPACT & ENGAGEMENT

Community Commitments

Being a good neighbor in our communities matters! We are not only committed to improving the lives of team members and customers, but also the people in the communities that we operate. This commitment leads us to maintain strong connections to the communities where we do business. We believe great communities are the foundation of a great business. Accordingly, we endeavor to engage with communities on matters that are important to them. Our aim is to ensure that through dialogue that we are listening to, we are learning from and considering their views as we conduct our business and identifying the areas we can make the biggest impact. By 2026, we aim to implement a framework that supports and coordinates local ESG initiatives, enhancing partnerships and social impact within the community.

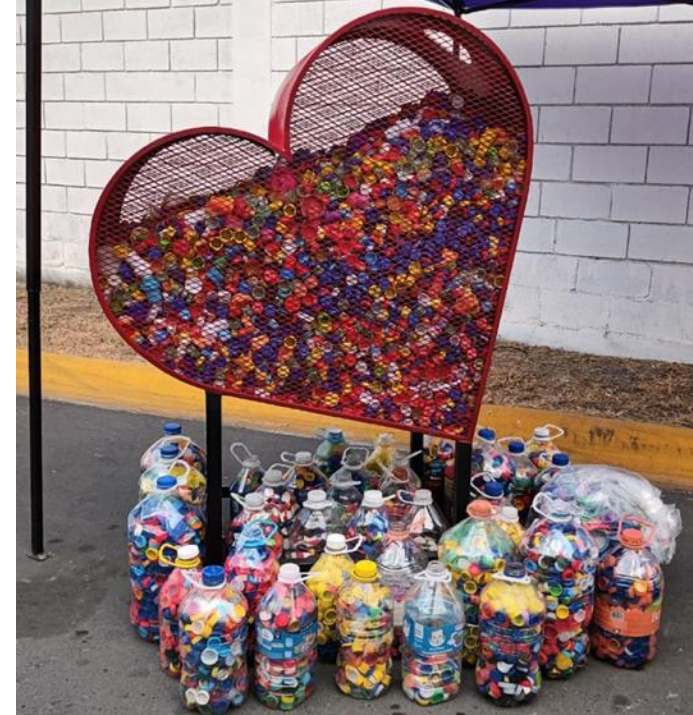
Community Partnerships

Matthews is dedicated to providing employment opportunities and hiring within our local communities. That's why we partner with local agencies and schools to proactively recruit and present these opportunities. A few of the organizations we have partnered with include Family and Workforce Centers of America, multi-regional Community and Tech schools, Hispanic and Latino Chambers, Asian Community Alliance, National American Vets Association, and RecruitMilitary, and Ontario Employment Connection.

Children-focused Impact

As a company serving customers and clients around the world, Matthews takes seriously its role as a global citizen. In addition to encouraging and supporting local charities in the communities in which we live and work, Matthews International has its own charity, Matthews Children's Foundation, that has supported numerous children's charities across the United States.

Matthews Aurora Funeral Solutions and Matthews Cemetery Products are proud to partner with our Funeral and Cemetery customers to support all aspects of child welfare. Participating funeral homes and cemeteries can apply to sponsor grants for child-focused nonprofits in their local communities. Grants are awarded three times a year, and participating funeral homes and cemeteries present the grant award to their sponsored charitable organizations. Since its inception in 1992, the Foundation has granted more than \$5 million to community-based, nonprofit children's organizations nationwide.



COMMUNITY IMPACT & ENGAGEMENT

At Matthews, we are deeply committed to giving back to the communities where we live and work. Over the years, we have actively participated in and supported numerous charitable initiatives, reinforcing our dedication to social responsibility.

During the 2024 holiday season, multiple Memorialization sites came together to bring joy to children in need by organizing toy drives. Through the generosity of employees, over 600 toys were collected and distributed, helping to brighten the season for families in our communities.

Continuing the spirit of giving, the Matthews Granite Elberton team took part in Trish's Trimmings, a local holiday food drive honoring a beloved community matriarch who recently passed away after a courageous battle with cancer. The team collected enough food to pack 10 bags, providing much-needed holiday meals to local families. Matthews Granite's contribution accounted for 25% of the total community food drive, directly benefiting families in Douglas, GA, U.S. who were impacted by the devastation of Hurricane Helene.

Beyond holiday giving, Matthews Memorialization was honored to sponsor the inaugural Carriage Services Cares Open Golf Tournament. This event supported the Carriage Cares Foundation, which provides aid to employees across industries and community organizations in need in Houston, TX, U.S. Additionally, proceeds benefited the Boys & Girls Club of Greater Houston, an organization dedicated to empowering youth by fostering self-esteem and life skills through impactful programs.

As part of Saueressig Turkey's broader sustainability strategy, a compensatory reforestation initiative was launched, resulting in the planting of 2,000 native saplings. This project directly mitigates our environmental footprint while supporting our long-term objectives of resource efficiency, carbon sequestration enhancement, and biodiversity promotion. The project was launched in conjunction with Turkey's 100th Anniversary, further embedding our environmental actions into a broader cultural and historical context.

SGK took significant strides in advancing education and skill development for those in the community. Partnering with Sevalaya's Mahakavi Bharathiyar Higher Secondary School, we proudly sponsored the education of 114 girls and funded the establishment of a community college focused on computer literacy. By covering tuition fees, providing essential school supplies, and ensuring access to digital literacy programs, we are helping equip students with the skills they need to succeed in an increasingly digital world. Through this initiative, SGK remains committed to driving long-term, positive change, reaffirming our belief that every child deserves the chance at a good education.

At Matthews Marking Systems EMEA, we are committed to initiatives that promote community well-being and safety. One such initiative is the Estenfelder Schutzinsel project, a collaboration with the municipal youth welfare service in Estenfeld, Germany. The project aims to provide immediate

assistance to children who feel unsafe, disoriented, or at risk while on the move. Participating businesses, retailers, and public institutions display a designated sticker at their entrance, signaling to children that they can find safety and support within. These safe spaces offer reassurance, assistance, and guidance, ensuring that children in distress receive the help they need—even those who may be too shy to ask for it directly. Matthews Marking Systems Estenfeld is proud to actively support this initiative, reinforcing our commitment to community welfare. Beyond creating a positive local impact, our participation also strengthens our engagement with the community.



DIVERSITY & INCLUSION

Committed to a Culture of Diversity and Inclusion

At Matthews, we see diversity and inclusion (D&I) as a priority to be considered in every aspect of our business. We understand and firmly believe in the value that diverse experiences, perspectives and ideas bring to our workforce and offers our clients. In our organization, diversity is about recognizing that our dimensions of difference are our greatest strength and then building an inclusive environment in which everyone feels welcome, valued, respected and free to realize their full potential.

As a global employer of 11,000 people, we believe it is our responsibility to ensure widespread representation of and provide equitable opportunities for all people at all levels within our Company, while continuing our support for the communities in which we live and work. We must individually and collectively continue to uphold these values every day. We are committed to building a culture where employees of all backgrounds, genders, identities, and experiences, have a voice; have a sense of belonging and are encouraged to succeed.

Our efforts started with strategy sessions and the development of a Global Council. The Global Council, representative of our diverse workforce, helps to shape plans and program priorities so we can effectively contribute to advancing racial equity and greater diversity and inclusion within our own organization. In 2021, we initiated an awareness campaign focused on monthly learning series, heritage celebrations, newsletter features, and unconscious bias pilots. Additionally, we conducted a demographic current state assessment and prioritized opportunities.

In 2022, we developed the ELEV8TE D&I Strategy. These eight areas of focus allow us to expand on our reach across the business while creating a more powerful connection with customer and employees through D&I.

ELEV8TE

1. **Diverse Recruitment**
2. **D&I Learning Curriculum**
3. **Normalize Courageous Conversations**
4. **Expand the Impact of the Councils**
5. **D&I in a Connection Point to Customers**
6. **Increase Focus on Diverse Suppliers**
7. **Streamline Communications**
8. **Celebrate Key Milestones and Progress**

We established relationships with the Society of Women Engineers and the National Association of Black Accountants to bolster external recruiting partnerships and provide networking and development opportunities for employee members.

As a part of our larger campus recruitment efforts, Matthews participated in on-campus recruitment at Tuskegee University. Tuskegee University is a Historically Black College and University in Alabama and is the leading producer of Black Engineers.



DIVERSITY & INCLUSION

D&I Councils

Matthews is fortunate to have D&I champions working across the business who have formed six D&I Councils to develop and maintain programming that contributes to our overall D&I efforts. The Councils are made up of staff from around the world and meet on a regular basis to collaborate on program efforts, aligning with a mindset of “going further, faster.”

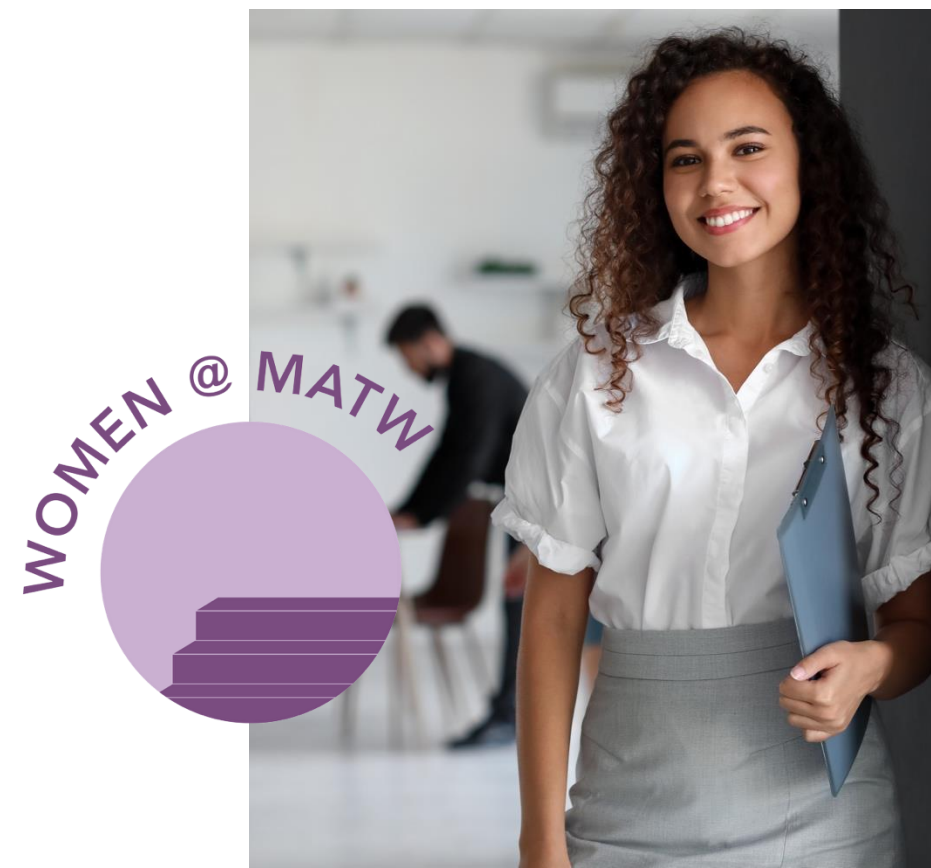
The Global Diversity & Inclusion Council continues to play a vital role in shaping an inclusive workplace culture across all Matthews International business segments and brands. In 2024, the Global Diversity Council advanced its mission through a series of impactful “Coffee Chats” focused on building understanding and awareness around cultural differences and acceptance. These informal yet meaningful conversations created space for employees to engage in dialogue around key observances, including International Women’s Day, Pride Month, and Mental Health Awareness. Each session served as an opportunity for reflection, education, and connection, reinforcing the company’s commitment to creating a workplace that celebrates diversity in all its forms.

Employee Resources Groups

Women@MATW was founded in 2024 as a Matthews grassroots Employee Resource Group, driven by a shared commitment to empowering women, fostering connections, and supporting career growth. This community-driven initiative creates opportunities for learning professional skills, knowledge sharing, and developing new perspectives, helping women navigate their professional journeys while strengthening their presence in the workplace.

Women@MATW is a community dedicated to fostering growth, empowerment, and advocacy for women and allies across all professional sectors at Matthews. As the group continues to grow, there is a clear vision for the future: to secure sustainable resources, amplify diverse voices, and create a legacy of inclusivity and empowerment for all employees.

External D&I Focused Partnerships



DIVERSITY & INCLUSION

D&I Resources

We provide several global and regionally focused D&I trainings, resources, and events to all employees including:

- An internal website with workshops, upcoming projects, music, videos, articles, documentaries, podcasts, and much more available for all employees.
- Women Supporting Women Committee, which hosts bi-monthly meetings open to all women within the Pittsburgh locations to discuss struggles and successes in the workplace.

- SGK locations hosted global events to educate and start conversations on Pride, specifically relating to gay culture, and the relevance of Color and Symbolism.

D&I Learning Paths

We have five strategic Learning Paths to enable the development, knowledge and growth of employee understanding in D&I. These Learning Paths are comprised of 32 training units which provide development that reflects Matthews' core values and are available to all employees.

Ally

- What D&I Means to You
- Becoming an Ally to All
- Confronting Bias: Thriving Across our Differences

Advocate

- Confronting Bias: Thriving Across our Differences
- Unconscious Bias
- Bystander to Upstander
- Dealing with Microaggressions as an Employee
- Communicating about Culturally Sensitive Issues

Inclusive Leader

- Inclusive Leadership
- D&I in a Global Enterprise
- Diversity, Inclusion and Belonging
- Creating a Positive and Healthy Work Environment
- Confronting Bias
- Communications about Culturally Sensitive issues
- Skills for Inclusive Leaders
- Fair and effective interviewing for Diversity & Inclusion
- Uncovering Unconscious Bias in Recruiting and Interviewing

Champion

- Inclusive Leader Learning Path
- Plus 4 from Optional List:
- Multinational Communication in the Workplace
- Social Interactions for Multinational Teams
- Difficult Conversations: Talking about Race at Work
- Communication across Cultures
- Supporting Workers with Disabilities
- Cultivating Cultural Competence and Inclusion
- Understanding and Supporting Asian Employees
- Fighting Gender Bias at Work

Recruiter

- Fair and Effective Interviewing for Diversity and Inclusion
- Recruiting Diverse Talent as a Hiring Manager
- Diversity recruiting
- Uncovering Unconscious Bias in Recruiting and Interviewing
- Recruiting Veterans
- Understanding Millennials



DIVERSITY & INCLUSION

ANTI-DISCRIMINATION AND ANTI-HARASSMENT

Our anti-discrimination and anti-harassment strategy supports UNGC principle 6. Matthews is committed to providing all of its employees with a workplace free of harassment and maintains a strict policy prohibiting harassment or discrimination on the basis of legally prohibited grounds of discrimination such as race/ethnicity, color, national origin, religion, sex, sexual orientation, gender identity, genetic information, physical or mental disability, age, veteran status, or any other characteristics protected by applicable law (each, a “prohibited ground”) or retaliation for reporting harassment or participating in an investigation into a harassment complaint. This applies to all Matthews’ legal entities and their respective employees, applicants, vendors, customers, and visitors in all aspects of Matthews’ business, including while at work on company property at any time, at Company-sponsored activities, or anywhere business is conducted. The Company will ensure that an investigation appropriate in the circumstances and consistent with the Company’s Internal Investigations Policy is conducted when the Company becomes aware of or receives a complaint of harassment or retaliation.

Matthews is an equal employment opportunity (EEO) employer, and the requirements and principles outlined in our EEO policy applies to all aspects of the relationship between Matthews and its employees, including but not limited to recruitment, hiring, upgrading, promotion, transfer, demotion, layoff, recall, termination, leave, rates of pay or other forms of compensation and selection for training, including apprenticeship, at all levels of employment.

The EEO policy also applies to the selection and treatment of independent contractors, personnel working on our premises who are employed by temporary agencies and any other persons or firms doing business for or with Matthews.

We conduct awareness trainings annually on discrimination and harassment as well as mandatory harassment prevention compliance trainings for managers and employees. To ensure the safety of our employees, security safeguards for employees are provided, as needed, and are maintained with respect for employee privacy and dignity. All security safeguards are consistent with the intent of the Voluntary Principles on Security and Human Rights, as well as the laws of the countries in which we operate. Further, unconscious bias training and workshops were rolled out to all managers in 2023. These workshops cover topics on confirmation bias, affinity bias, and unconscious bias at work and mitigation practices. We are proud of the mutual respect our employees have shown to each other throughout the years. We feel confident that this will continue and want to ensure that it does.

Additional information on our anti-harassment and anti-discrimination practices can be found in the [Code of Business Conduct and Ethics](#) and the [Diversity & Inclusion Statement](#).





Governance

OUR APPROACH



As members of the UN Global Compact, our corporate governance framework and strategy supports UNGC Principles 1-5 and 10.

Matthews continues to embrace and prioritize strong corporate governance as the foundation of our company. Our Board of Directors and leadership team are committed to the ethical operation of our day-to-day business, as a way to create long-term value for shareholders, customers, employees and customers who benefit from the work we do.

Governance issues are primarily overseen at the Matthews enterprise level and therefore are reported here as such. Our governance structures policies, systems, processes, and disclosures to drive accountability for our standards of operation and we align with the UN Global Compact and UN Sustainable Development goals on priority governance issues like human rights, labor practices, ethics and anti-corruption.

GOVERNANCE STRUCTURE

BOARD OVERSIGHT & PRACTICES

Our Board of Directors reflects an effective mix of business expertise, company knowledge, and experience, and is represented across all business functions. They oversee the execution of ESG strategies and initiatives as an integrated part of the company’s overall strategy and risk management, including, oversight of corporate social responsibilities, significant public policy issues, protection of human rights, environmental, health and safety matters, and philanthropic efforts. The Board has four standing committees:

Committee Charters

Audit

Governance & Sustainability

Compensation

Finance

Board Practices

- Board chair is an independent director
- There are 11 Board of Directors, 82% of which are independent
- The Executive, Governance & Sustainability, Audit, and Compensation committees are 100% independent
- The Board has defined [Corporate Governance Guidelines](#), which lays out governance structure, board by-laws leadership and accountability commitments

Board Diversity

The Board is represented by three women, with two serving as chair of a standing committee. In addition, the Board has 18% ethnic diversity.

Board Diversity Matrix for Matthews International				
as of 07/01/2024				
Total number of Directors		11		
Gender Identity	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	3	8	-	-
Demographic Background				
African American or Black	1	-	-	-
Alaskan Native or American Indian	-	-	-	-
Asian	-	-	-	-
Hispanic or Latin	-	1	-	-
Native Hawaiian or Pacific Islander	-	-	-	-
White	2	7	-	-
Two or More Races or Ethnicities	-	-	-	-
LGBTQ+	-	-	-	-
Did Not Disclose Demographic Background	-	-	-	-



CONDUCTING BUSINESS WITH INTEGRITY

Ethics & Integrity

Maintaining compliance and ethical standards is essential to earning and retaining the trust of our stakeholders and supporting our customers' continued success. The Company's commitment to responsible governance begins with its [Code of Business Conduct and Ethics](#) (the "Code") and an affirmation of our global competencies. The Code sets the standard for our business dealings with the world, and each other. The Code applies to all employees, officers, directors, and agents doing business on behalf of Matthews and its domestic and foreign subsidiaries. Its fundamental purpose is to encourage honest, ethical conduct that complies with the law and promotes fair and transparent business practices.

Our Code of Conduct supports our sustainability initiatives and includes:

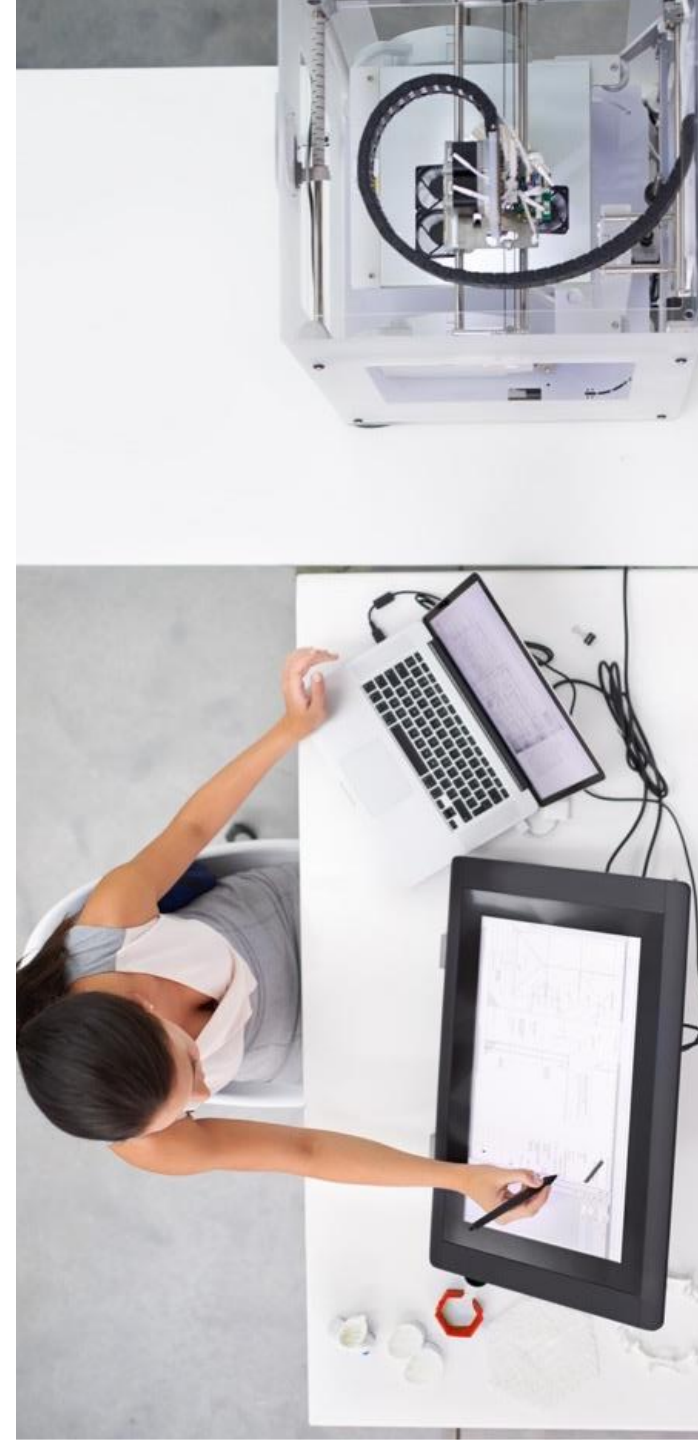
- Assessing compliance risk
- Setting standards of compliance and ethical conduct set forth in company policies, procedures and our Code of Conduct
- Raising awareness of compliance and ethics standards through annual Business Code of Conduct and Anti-Corruption training, and ongoing communications
- Providing avenues to ask questions or raise concerns, including our Matthews' Ethics Reporting System, a confidential, externally hosted, reporting system available to anyone 24/7
- Conducting or monitoring investigations of reported non-compliance
- Monitoring and auditing areas of compliance risk to ensure that established policies and procedures are being followed and are effective

Anti-Corruption

We are committed to preventing corruption and bribery at all levels within our organization and we require that anyone working on behalf of Matthews abide by all laws and regulations that forbid bribery, including the United States Foreign Corrupt Practices Act and the United Kingdom Bribery Act. Our Anti-Corruption Policy provides detailed guidelines and guidance regarding such laws, as well as procedures for reducing bribery risks across a variety of business functions. Additional information can be found in our [Anti-Corruption Policy](#).

Anonymous reports can be made by anyone through Matthews' Ethics Reporting System (www.matw-ethics.com). Matthews' corporate compliance function is responsible for tracking and overseeing all reported concerns, from investigation through to resolution. In 2024, we received and thoroughly investigated more than 36 reports. Matthews remains committed to raising awareness of this resource on a global scale, particularly within the global HR business partner community.

The Company routinely conducts both in-person and online training on its Code of Business Conduct and Ethics and anti-corruption, ensuring that employees throughout the organization understand the Company's expectations regarding compliance. In addition, the Company's corporate compliance function reports directly to the Audit Committee of Matthews Board of Directors, which is updated six times per year on all compliance initiatives.



HUMAN RIGHTS & LABOR PRACTICES

Consistent with the Human Rights Policy and related commitments, Matthews is duly committed to a work environment that is free from human trafficking and slavery— which includes forced labor and unlawful child labor. We don't tolerate or condone human trafficking or slavery in any part of our operations. The Company ensures all employees are aware of the Code of Business Conduct and Ethics through training and an annual certification process, which includes prohibitions against child labor, forced labor, human trafficking, and modern slavery. Employees responsible for supply chain management are included in this annual training, which specifically covers the prohibition of modern slavery to emphasize the importance of ethical sourcing and responsible supply chain practices.

Our policy is consistent with the Company's Code of Business Conduct & Ethics and our core values to protect and advance human dignity and human rights in our global business practices. We prohibit and actively monitor the use of all forms of forced labor, modern forms of slavery, and any form of human trafficking. Matthews upholds accountability standards and procedures for employees and suppliers who fail to meet these requirements. Furthermore, we are committed to the principles outlined in the United Nations Declaration of Human Rights, reinforcing our dedication to respecting and promoting fundamental human rights across all aspects of our operations.

Standards in the Workplace & Policies

Matthews is committed to respecting all internationally recognized human rights, and our management policies and ongoing procedures cover the breadth of these rights, principles and related issues. Our approach to human rights starts with understanding how our products, business activities and operations may impact stakeholders, both

positively and negatively. We focus on the human rights issues that are most salient to our business. Among the broader human rights issues we identified, our saliency process prioritized (in alphabetical order):

- Child Labor, Forced Labor, and Human Trafficking
- Community and Stakeholder Engagement
- Environmental, Health, and Safety
- Fair Wages
- Freedom of Association and Collective Bargaining
- Indigenous Peoples' Rights
- Non-discrimination
- Reporting and Grievance Mechanisms
- Working Hours
- Workplace Security

Freedom of Association and Collective Bargaining

Using the International Labour Organization conventions on labor rights as a benchmark, Matthews respects our employees' right to join, form, or not to join a labor union without fear of reprisal, intimidation, or harassment. Where employees are represented by a legally recognized union, we are committed to establishing a constructive dialogue with their freely chosen representatives. The Company is committed to providing the best working conditions possible for all employees. Matthews is also committed to fostering positive relationships with all employees, including those represented by unions and works councils. As of September 30, 2024, approximately 1,400 (14%) employees globally work under collective bargaining agreements and works councils.

Living Wage and Income

Matthews is committed to a living wage for all employees. The Company complies with minimum wage legislation at all our sites and operations globally, and we make every effort to exceed the legal minimum wage. Our competitive compensation reflects our practice of establishing competitive salary ranges based on actual pay data from benchmark peer companies in manufacturing. Matthews also complies with all applicable laws relating to overtime and breaks.

Human rights policies and statements available on Matthews' website include the [Human Rights Policy](#), [Code of Business Conduct and Ethics](#), [Supplier Code of Conduct](#).



CYBERSECURITY & DATA PRIVACY

Perhaps in no one single area of operations, has the Company dedicated more resources and talent to assess and identify data protection and data privacy concerns, considerations, and solutions. As a result, Matthews has established a clear and comprehensive strategy for our cybersecurity and data privacy program designed to protect its information systems, assess, identify, and manage material risks from cybersecurity threats, and to promote compliance with global data privacy laws. This strategy aligns with Matthews overall goals, risk appetite, and compliance requirements. Our robust governance framework serves as the foundation of this program, further strengthened by the implementation of the Center for Internet Security (CIS) v8 control framework. The following components form the foundation of our Cybersecurity and Data Privacy programs.

Governance & Risk Management

The Audit Committee of the Matthews Board of Directors oversees cybersecurity risks, regularly reviewing the design, effectiveness, and contingency plans of the Company's cybersecurity program. The Chief Information Officer and Director of IT Security provide regular reports to the Audit Committee, which include information about cyber-risk management, the effectiveness of the company's cybersecurity framework, direct or emerging threats to the Company, program maturity and strategy, third-party risk management, required periodic training, and benchmarking against its industry peers. Additionally, the Director of IT Security and Senior Counsel, Data Protection and Privacy work closely in tandem, meeting weekly to ensure effective oversight of these programs.

A risk-based approach is used to manage cybersecurity threats according to the nature and sensitivity of the data and the criticality of the systems to operations. A vulnerability management program is also in place—where cybersecurity

risks are identified, classified, and addressed—and periodically conducts penetration testing through an independent third-party assessor. Various tools are used to identify potential risks and vulnerabilities across the company's information systems and sensitive data.

When deemed necessary, Matthews engages third parties, including consultants, advisors, and auditors to assist with security and maturity assessments, security operations, employee training and awareness, compliance, penetration testing, network and endpoint monitoring, threat intelligence, and vulnerability management. The Company also maintains cybersecurity insurance to protect against business loss and other consequences from cyber incidents. Additionally, the Director of IT Security and Senior Counsel, Data Protection and Privacy, advise on integrating cybersecurity risk management into the development of products and services.

In the past twelve months, Matthews has worked with several best-in-class third parties to conduct targeted assessments of specific areas within its IT systems and infrastructure. Those experts provided detailed evaluations and recommendations for improvement which are currently being implemented.

Policies, Procedures, & Compliance

Matthews has clear, documented policies and procedures for data handling, access control, incident management, and other notable security practices. These policies are reviewed and updated annually.

All employees are required to complete mandatory quarterly training, new employee training, and high-risk user training. Regular phishing tests are conducted throughout the year. Training topics cover, but are not limited to, cybersecurity best practices, data privacy regulations, and effective responses to various threats.



CYBERSECURITY & DATA PRIVACY

Technical Controls

Matthews utilizes CIS v8 as our baseline control framework. As such, our “defense in depth” methodology is baselined through this framework which outlines firewall best practices, intrusion detection/prevention systems, anti-virus, Identity Access Management, among other controls. We conduct regular penetration tests and vulnerability assessments of our systems.

Incident Response & Crisis Management

Matthews maintains a cybersecurity Incident Response Plan. These plans provide a formal process to follow in the event of a cyber incident. Matthews Director of IT Security and Senior Counsel, Data Protection and Privacy work in tandem to lead our robust, cross-functional incident response and a crisis management team including members of information technology, finance, legal, communications, human resources and any affected unit or department. Our incident response and a crisis management team is responsible for assessing the severity of an incident and associated threat, containing the threat, remediating the threat—including recovery of data and access to systems—analyzing any reporting obligations associated with the incident, and performing post-incident analysis and program enhancements. Matthews regularly conducts cybersecurity tabletop exercises to enhance mitigating controls and incident response preparedness.

Like other organizations, Matthews has experienced cyber-attacks in the past—however, none of these cyber-attacks resulted in a material disruption to the company’s business. There were no known material attacks during fiscal 2024 year. The company’s net expenses from attacks during the past three years has not been material relative to the company’s total revenue.

Continuous Monitoring and Threat Detection

Matthews has several monitoring and logging solutions in place to alert our security personnel on events and provide information needed to research, validate, and remediate concerns. Ongoing investments are made in both internal and external tools to better detect, patch, monitor, and restore systems.

Vendor and Third-Party Management

Matthews uses a number of means to assess cyber risks related to its third-party service providers, including processes governing interconnections with third-party systems and regular review of critical vendors’ cybersecurity positions for potential risks. Third-party service provider assessments begin during onboarding and continue throughout the relationship, based upon an assessment of third-party risk. Those assessments include review of System and Organization Controls (“SOC”) 1 and SOC 2 reports (as each such report is defined by the American Institute of Certified Public Accountants), and direct interaction with key vendors to assess and address risks. Clear guidelines and contracts outline responsibilities for protecting our data, including audit rights, third-party notification obligations, and security requirements for the retention of data. We regularly assess their compliance and security posture and conduct due diligence when selecting new vendors or partners.

Intellectual Property Management

We have contracted with a third-party vendor to facilitate a robust intellectual property audit. Audit scope is to provide context around current security controls and advancement of other security controls. In general, our “defense in depth” methodology and control frameworks are in place to ultimately protect our intellectual property and the systems that store and develop our Intellectual Property. Matthews is constantly updating its defenses and policies to reduce the risk of Intellectual Property theft.

Data Privacy by Design & by Default

The Senior Counsel, Data Protection and Privacy is responsible for conducting data privacy risk assessments and data privacy impact assessments for new products or services, including privacy risk management in the company’s products and services as they are being developed. For our operations in Germany and Austria we are assisted by an independent Data Protection Officer for those markets.

By implementing these and many other controls, Matthews is better positioned to protect sensitive information and reduce the risk of cyber-attacks.

Additional information can be found in our [Global Data Privacy Compliance Statement](#).

STAKEHOLDER ENGAGEMENT

Matthews consistently seeks to engage our stakeholders with formal processes to provide timely and meaningful updates on current performance and, where appropriate, solicit feedback for improvement.

We engage the following stakeholders regularly to ensure they are part of our strategy development process.

Employees

Robust internal communications including updates from the CEO and other business leaders, frequent updates to Company intranet site, emailed reminders of policies, training, and other resources such as the EAP and Ethics Reporting System.

Suppliers

Procurement professionals receive training on the Global Supplier Quality Management System so they can assist end-users in engagement with suppliers for regular quality audits and account management.

Investors

Matthews stays connected with investors via quarterly investor calls, one-on-one meetings, investor conferences, and the Annual Meeting of Shareholders. Materials from these meetings, such as the presentations, webcast recordings, and call transcripts are available on the Investors page of matw.com.



RESPONSIBLE SUPPLY CHAIN

Adopting the UNGC 10 principles has allowed Mathews the opportunity to work with vendors focused on providing great value and tremendous positive impact on the community and environment. Matthews finds sustainable procurement to be an essential part of doing business. Working to address our environmental impact is a cornerstone of our business as listed in our supplier code of conduct. We believe social responsibility allows the opportunity to stay involved with our vendors and the community while maximizing cost savings and continuing to show the world how much we value our reputational impact. Matthews' definition of sustainable procurement refers to a strategic and responsible approach to sourcing goods, services, and works that takes into consideration environmental, social, and economic factors. We believe integrating sustainability criteria into the procurement process is crucial to minimize negative impacts and maximize positive contributions to the planet, society, and the organization itself.

We are committed to being a responsible supply chain partner and expect the same from our suppliers. Therefore, all supplies are required to adhere to our supplier code of conduct which outlines our environmental, social and governance expectations. We require suppliers to comply with all environmental legislation and have a management system in place based on international standards such as ISO 14001. Strategic suppliers are assessed quarterly or semi-annually on their performance through the Ariba data management platform. Sustainability-related criteria are included as part of our strategic sourcing process. SGK has formed a Leadership Sustainable Purchasing Program, which is responsible for on-site supplier audits. Additionally, SGK Bury, Manchester, Newcastle, Witham and Amsterdam are members of the Supplier Ethical Data Exchange (SEDEX).

The SEDEX platform focuses on four pillars: Labor Standards, Health & Safety, Environment and Business Ethics and is used to assess suppliers on these criteria to ensure compliance and improve performance. Matthews' procurement and supply chain professionals are held to the highest degree and are required to complete annual training on Sustainability and ESG Supply Chain and Procurement Sustainability. These courses include topics on:

- Business Sustainability Basics
- Sustainability Opportunities and Challenges
- Road to Sustainable Supply Chains
- ESG in Practice
- Suppliers and Procurement
- Data Analysis and Review
- Getting Supply Chain Sustainability Plans Off the Ground

We prioritize using local vendors to reduce transportation, GHG emissions, reduce footprint of materials, enable employment development, and invest in our communities. We also favor diversity in our supply chain to drive resiliency and mitigate any potential shortages and ensure we are non-reliant on any one supplier. We are committed to continually driving performance in our supply chain through our strategic partnerships, education, and innovation.

Expect our suppliers to adhere to our [Supplier Code of Conduct](#) and the [UNGC 10 principles](#).



Case Study

We use FSC Certified Vendors.

SGK Print partners with Litho vendors that are FSC certified. The FSC mission is there to promote environmentally sound, socially beneficial and economically prosperous management of the world's forests. <https://us.fsc.org/en-u>.



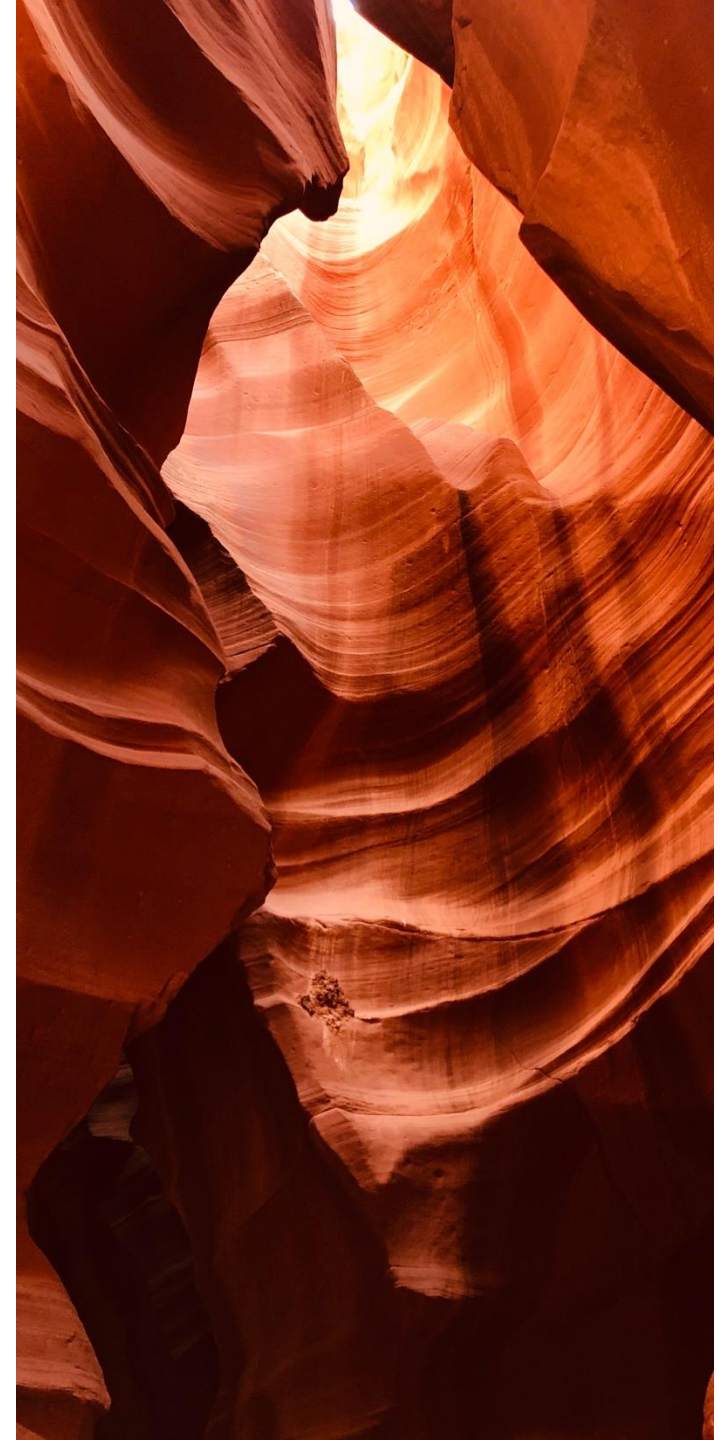
RESPONSIBLE SUPPLY CHAIN

SOURCING MINERALS ETHICALLY

Matthews takes extensive measures to exercise due diligence with respect to the conflict minerals contained in the finished goods that it manufactured either internally (“directly”) or pursuant to procurement arrangements with third-party manufacturers (“indirectly”).

In exercising due diligence on the source and chain of custody of the Conflict Minerals, we conformed our due diligence efforts substantially in accordance with the guidance provided by the Organization for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas: Third Edition, including the related supplements on gold, tin, tantalum and tungsten (the “OECD Guidance”). Although we do not procure minerals directly from mines or the smelters or refiners (SORs) that process them, we are committed to upholding and respecting human rights for all people, including those who work in the earliest parts of our supply chain. Our goal is to work collaboratively with suppliers to source minerals consistent with our values around human rights, business ethics, labor, health and safety practices, and environmental responsibility.

The Company has made its Conflict Minerals policy publicly available on its corporate governance webpage (<http://matw.com/corporate/corporate-governance>). This policy underscores the Company's dedication to complying with Rule 13p-1. In addition to the policy, the Company has published a detailed report on its due diligence measures regarding the sourcing of Conflict Minerals. A copy of this report is available at <http://matw.com/corporate/corporate-governance>.



CLIMATE RISK MANAGEMENT

Matthews has established a comprehensive governance model designed to promote strong oversight and responsible decision-making. Our Board of Directors, Chief Executive Officer, designated Board committees, executive leadership, and ESG Governance Committee collaboratively contribute to the identification, assessment, and management of both climate-related and broader enterprise risks. To support this, Matthews continues to enhance climate governance by aligning internal structures and oversight mechanisms with evolving best practices and stakeholder expectations.

Matthews is committed to continuing to develop appropriate strategies to identify, manage, and respond to climate-related risks and opportunities across our business. This encompasses building the resilience of our portfolio to climate impacts through adapting and responding to market, policy, and technological changes by creating innovative solutions and products that support a smooth transition to a low carbon future.

We strive to provide transparent disclosure of those risks and opportunities, and how we manage and respond to climate impacts, to help investors and others understand our business. We are progressively adopting the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) to improve both our approach in assessing and managing climate-related risks and opportunities and our related external reporting. The TCFD recommendations are focused on the financial impact of climate-related risks and opportunities and focus on four core elements of how organizations operate: governance, strategy, risk management, and metrics and targets.

Matthews uses scenario planning to understand how climate change can affect our business in the future. The Company has integrated scenario planning into annual Business Continuity Assessments that are done for sites. The scenarios chosen reflect a balance between sufficient stress testing and most probable policy transitions in respect of the four key levers. As with any modelling of possible long-term future states, there are inherent limitations, as it is difficult to predict which, if any, of the scenarios might eventuate.





Appendix



SUSTAINABILITY PRIORITIES

ENVIRONMENTAL

Strategic Pillar	Key Focus Area	Commitment & Target Description	Aligned GRI Standards
Environmental	Carbon Emissions Reduction	Reduce Scope 1 and 2 GHG emissions by 20% by 2030, using 2023 as the baseline year, and establish a long-term roadmap for further reductions.	GRI 305: Emissions
Environmental	Energy Efficiency Audits	By 2027, conduct energy audits at selected sites to identify opportunities for efficiency improvements, reducing environmental impact and optimizing operational costs.	GRI 302-4: Reduction of energy consumption
Environmental	Water Management Assessment	Develop water usage tracking system across all operational sites by 2026 enabling better monitoring and optimization of water consumption.	GRI 303: Water and Effluents
Environmental	Responsible Hazardous Waste Management	100% of hazardous waste is disposed of in compliance with local regulations and environmental standards. Conduct regular assessments of waste management facilities to evaluate disposal methods, ensuring alignment with best sustainability practices and minimizing environmental impact.	GRI 306: Waste
Environmental	Regulatory Compliance	Maintain full compliance with environmental regulations by conducting regular compliance reviews and implementing corrective actions where necessary.	GRI 307-1: Non-compliance with environmental laws and regulations

SUSTAINABILITY PRIORITIES

SOCIAL

Strategic Pillar	Key Focus Area	Commitment & Target Description	Aligned GRI Standards
Social	Workplace Health & Safety	By 2025, implement formal safety policies and training programs at all facilities, including incident tracking and response measures.	GRI 403: Occupational Health and Safety
Social	ESG Awareness & Education	By 2026, introduce an ESG awareness initiative to provide employees with foundational knowledge on sustainability topics, including environmental responsibility, social impact, and corporate governance.	GRI 404-2: Employee Training and Education
Social	Community Engagement	By 2026, implement a framework that supports and coordinates local ESG initiatives, enhancing partnerships and social impact within the community.	GRI 413-1: Operations with local community engagement, impact assessments, and development programs
Social	Employee Development & Performance	Ensure 100% of employees receive regular performance and career development reviews, fostering professional growth and alignment with organizational objectives.	GRI 404-3: Percentage of employees receiving regular performance and career development reviews

SUSTAINABILITY PRIORITIES

GOVERNANCE

Strategic Pillar	Key Focus Area	Commitment & Target Description	Aligned GRI Standards
Governance	Transparency & Reporting	Publish annual sustainability and ESG reports, outlining key achievements and strategic goals for the future.	GRI 102: General Disclosures
Governance	Ethics & Compliance Training	Maintain 100% employee completion of annual ethics and compliance training	GRI 205: Anti-Corruption
Governance	Board Independence	Maintain an independent Board Chair to promote effective oversight, balanced decision-making, and the protection of shareholder interests.	GRI 2-9:Governance structure and composition, GRI 2-11: Chair of the highest governance body
Governance	Board & Leadership Awareness	Provide annual ESG awareness training for executives and senior leadership, beginning in 2026.	GRI 2-17: Collective knowledge of the highest governance body, GRI 3-3: Management of material topics
Governance	Certification Tracking	By 2027, implement a standardized process for tracking and monitoring site-level certifications, enhancing transparency and ensuring compliance with sustainability and regulatory standards.	GRI 2-5: External assurance, GRI 3-3: Management of material topics

ENVIRONMENTAL DATA

Matthews is committed to continuous improvement in reporting and transparency and is working towards disclosing accurate, complete and material ESG data across the enterprise. The following tables include ESG data for the reporting years of 2023 through 2024, which began on January 1, 2023, and ended on December 31, 2024.

When applicable, we have identified alignment with international ESG reporting standards established by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

The Organization	2023	2024	Reference Indices
Number of employees	10,734	9,838	GRI 2-7
Number of contingent workers	1,240	1,269	
Real estate square feet (thousand)	9,015	9,630	
Environment			
Energy	2023	2024	Reference Indices
Total energy consumption (MWh)	238,395	229,097	GRI 302-1
Stationary Combustion Sources (heating/cooling)	108,857	99,964	
Electricity (non-renewable)	127,225	126,785	
Renewable energy	2,313	2,348	
% renewable	0.97%	1.02%	
Reduction of energy consumption from previous year (MWh)		9,298	

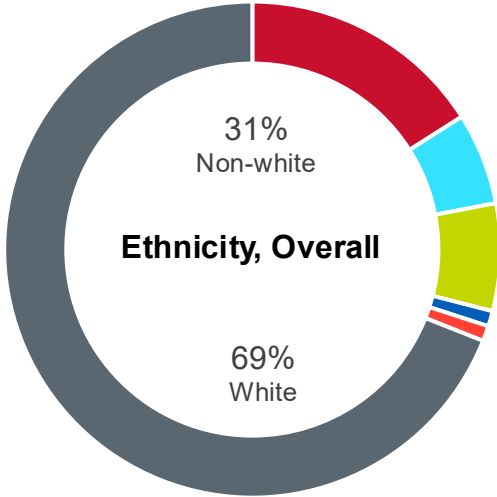
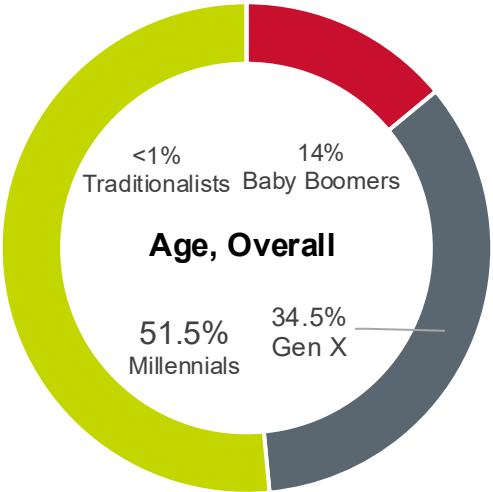
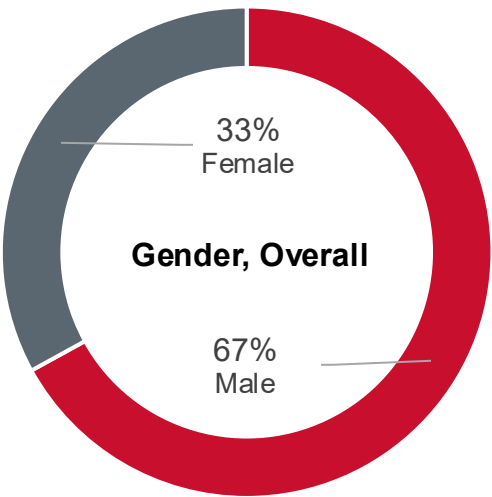
ENVIRONMENTAL DATA

Emissions	2023	2024	Reference Indices
Total GHG emissions (mtCO2e) ¹	76,918	75,746	GRI 305-5
Scope 1	19,750	18,138	GRI 305-1
Scope 2: location-based	50,499	49,933	GRI 305-2
Scope 2: market-based	57,168	57,608	
Reduction of GHG from previous year (mtCO2e)		2,177	GRI 305-5
Waste	2023	2024	Reference Indices
Total waste generated (t) ²	41,977	42,061	GRI 306-3
Hazardous waste ³	2,460	2,376	
Non-hazardous waste	39,517	39,685	GRI 306-4
Recycled	11,079	16,736	
Landfill	23,537	21,218	
Incinerated	4,901	1,731	
Water	2023	2024	Reference Indices
Total water consumption (ML)	363	350	GRI 305-5

¹Total GHG emissions include scope 2 location-based emissions.
²Hazardous waste is disposed of in line with local, state, or federal regulations.

EMPLOYEE DIVERSITY METRICS

Matthews understands the powerful impact of diversity within our workforce, and we are dedicated to fostering an environment that embraces a variety of backgrounds, experiences, and perspectives. By championing inclusivity, we ensure that the unique talents of each individual contribute to a collaborative and innovative workplace. Despite our progress, Matthews remains committed to making diversity a central focus of our Diversity and Inclusion efforts.



Asian, 16%
Black or African American, 6%
Hispanic or Latino, 7%
Other, 1%
Two or More Races, 1%
White, 69%

Data as of December 31, 2024
The demographic data presented reflects the locations where it is collected and available for our employee base, primarily within the U.S.

ISO CERTIFICATIONS

		# of Sites	% of Certified Manufacturing & Production Sites
Total EHS Significant Manufacturing Sites (Globally)		86	
Quality Management Systems	ISO 9001	19	22%
Environmental Management Systems	ISO 14001	6	7%
Occupational Health and Safety	ISO 45001	1	1%
Greenhouse Gas Emissions Assurance	ISO 14067	2	2%
Information Security Management	ISO 27001	1	1%

FORWARD-LOOKING STATEMENTS AND OTHER DISCLAIMERS

CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING STATEMENTS

This report contains forward-looking statements about Matthews International Corporation ("Matthews" or the "Company") for the calendar year ended December 31, 2024. Any forward-looking statements contained herein 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 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 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 or trade wars, 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, 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, and other factors for the calendar year ended December 31, 2024. In addition, although the Company does not currently have any customers that would be considered individually significant to consolidated sales, changes in the distribution of the Company's products or the potential loss of one or more of the Company's larger customers are also considered risk factors. Matthews cautions that the foregoing list of important factors is not all inclusive. Readers are also cautioned not to place undue reliance on any

forward looking statements, which reflect management's analysis only as of the date of this report, even if subsequently made available by Matthews on its website or otherwise. Matthews does not undertake to update any forward looking statement, whether written or oral, that may be made from time to time by or on behalf of Matthews to reflect events or circumstances occurring after the date of this report unless required by law. Matthews posts important information on its investor relations website, available at matw.com/investors. The Company's shareholders are encouraged to review the contents of such website.

Our approach to the disclosures in this report may differ from those required under mandatory regulatory frameworks, including SEC regulations, and we make no representations or guarantees that our internal methods align with other investment criteria, taxonomies, standards, or guidelines. The inclusion of information in this report, including terms such as "materiality" or similar concepts, should not be interpreted as an assertion of the materiality of that information to our business, financial results, or its relevance to investors or other stakeholders under U.S. federal securities laws.

The goals, targets, and commitments outlined in this report are aspirational in nature and should not be considered as guarantees or promises of achievement. Some of the metrics and data in this report are based on assumptions that we deem reasonable and reliable; however, many of these figures remain unaudited. Furthermore, the historical, current, and forward-looking information included in this report may rely on evolving standards, methodologies, and practices for measuring progress, along with internal controls and processes that are still developing. Assumptions underlying these data are subject to change. Therefore, the information presented, including goals, targets, commitments, assumptions, and data, may be revised in future reports due to ongoing updates in standards, methodologies, practices, controls, and processes.

We accept no liability for any loss or damage arising from the use of, or reliance on, this report. The opinions and estimates provided reflect management's judgment as of the date indicated and may change without notice. These should not be construed as projections or predictions of future value, performance, or results, nor as legal, tax, financial, or accounting advice. We do not make any representation that the strategies, performance, or outcomes depicted in this report will be achieved or replicated. Other factors, whether foreseen or not, could significantly alter performance or results. We do not undertake any obligation to update the information, data, or calculations presented in this report, nor to communicate any changes to the opinions, limits, requirements, or estimates expressed therein.

Certain sustainability- and ESG-related data from prior periods (before 2024) that appear in this report may have been revised in accordance with updates made through our internal processes, as well as evolving standards, methodologies, practices, and controls. Neither the future distribution of this report nor its continued availability in archived form on our website should be interpreted as an update or revalidation of the data presented as of any future date.



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For questions about this report,
contact corpcom@matthewsintl.com.