

February 1, 2018



Matthews International Announces Acquisition of Star Granite & Bronze

PITTSBURGH, Feb. 01, 2018 (GLOBE NEWSWIRE) -- Matthews International Corporation (NASDAQ:MATW) ("Matthews" or the "Company") today announced that the Company has acquired Star Granite & Bronze, based in Elberton, Georgia, for \$41.2 million, subject to a working capital adjustment and potential contingent consideration adjustment based on future performance. *Star, a family-owned business, is a well-respected manufacturer and distributor of granite and other memorialization products to cemeteries and other customers across the United States.* In the year ended December 31, 2017, Star's revenues were approximately \$31.3 million and the company has approximately 200 employees.

Matthews plans to integrate Star within its Matthews Cemetery Products business, part of its Memorialization Segment, a leading total solutions provider to the funeral and cemetery industries. Matthews and Star share established traditions of providing customers with the highest quality products and superior customer service. Merging the capabilities of these two companies will bring together their best products, programs, and services to better serve their customers. Benefits will include immediate access to a larger pool of granite inventory, future access to expanded granite product offerings, more timely and efficient delivery service for its granite product lines, expanded state-of-the-art technology solutions, broader access to the widest variety of granite cremation solutions available, including best-in-class cremation garden capabilities, and enhanced granite marketing programs designed to help customers grow their businesses.

"We are pleased to welcome Star to the Matthews family," said Steve Gackenbach, Group President, Matthews Memorialization. "The joining of our two companies is a continuation of our vision to be the premier full line supplier to the death care industry, further strengthening both companies' capabilities to serve our customers, especially pertaining to the overall granite offerings. We're committed to providing seamless service as we integrate the two companies' capabilities, offering an expanded suite of best-in-class products and solutions to help our customers meet the memorialization needs of today's families."

"The Star team and members of the Adams family are excited to join Matthews Cemetery Products, as we know this partnership means both companies' customers will now gain enhanced benefits while continuing to receive the exceptional quality and service they have come to expect from both Star and Matthews," commented Rusty Adams. "The partnership with Matthews is a great fit for our customers and employees."

Matthews International Corporation

Matthews International Corporation is a global provider of brand solutions, memorialization products and industrial technologies. The SGK Brand Solutions segment is a leader in providing brand development, deployment and delivery services that help build our clients' brands and consumers' desire for them. The Memorialization segment is a leading provider

of memorialization products, including memorials, caskets and cremation equipment, primarily to cemetery and funeral home customers that help families move from grief to remembrance. The Industrial Technologies segment designs, manufactures and distributes marking, coding and industrial automation technologies and solutions. We have approximately 11,000 employees in more than 25 countries on six continents that are committed to delivering the highest quality products and services.

Star Granite & Bronze

Star Granite & Bronze, a family-owned company based in Elberton, Georgia, is a full service manufacturer of memorialization products. Star owns its own state-of-the-art facilities and has developed a comprehensive line of products which includes bases for bronze memorials, grass markers, slants, bevels upright monuments, memorial benches, columbaria, as well as cemetery features and private mausoleums.

Any forward-looking statements contained in this release are included pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company’s actual results in future periods to be materially different from management’s expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company’s results to differ materially from the results discussed in such forward-looking statements principally include changes in economic conditions, competitive environment, death rate, foreign currency exchange rates, technological factors beyond the Company’s control, and other factors described in the Company’s Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

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