

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under § 240.14a-12

MATTHEWS INTERNATIONAL CORPORATION
(Name of Registrant as Specified In Its Charter)

BARINGTON COMPANIES EQUITY PARTNERS, L.P.
BARINGTON COMPANIES INVESTORS, LLC
BARINGTON CAPITAL GROUP, L.P.
LNA CAPITAL CORP.
JAMES A. MITAROTONDA
ANA B. AMICARELLA
CHAN W. GALBATO
1 NBL EH, LLC
JOSEPH GROMECK

(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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Barington Companies Equity Partners, L.P. (“Barington”), together with the other participants named herein, intend to file a preliminary proxy statement and accompanying universal proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of Barington’s slate of director nominees at the 2025 annual meeting of shareholders (the “Annual Meeting”) of Matthews International Corporation, a Pennsylvania corporation (the “Company”).

Item 1: On December 10, 2024, Barington issued the following press release and open letter to the Chairman of the Company’s Board of Directors. A copy of the letter is attached hereto as Exhibit 1 and incorporated herein by reference:

BARINGTON CAPITAL GROUP SENDS LETTER TO CHAIRMAN OF THE BOARD OF MATTHEWS INTERNATIONAL HIGHLIGHTING URGENT NEED FOR NEW LEADERSHIP

Calls for Prompt Replacement of CEO Joseph C. Bartolacci Following 18 Years of Unacceptable Capital Allocation, Dismal Share Price Performance, Poor Execution and Excessive Spending

Believes Company Must Also Reduce Indebtedness, Explore Options to Divest Underperforming Businesses and Improve Corporate Governance to Unlock Trapped Value

Nominates Three Directors with Strong Boardroom Skills and Experience as Well as Proven Track Records of Creating Long-Term Value for Shareholders

NEW YORK, December 10, 2024 – Barington Capital Group L.P. (“Barington Capital”) and certain of its affiliates (collectively “Barington” or “we”), a fundamental, value-oriented activist investor that beneficially owns approximately 2% of the outstanding common stock of Matthews International Corporation (NASDAQ: MATW) (“Matthews” or the “Company”), today sent a letter¹ to the Chairman of Matthews’ Board of Directors (the “Board”), Alvaro Garcia-Tunon, highlighting Barington’s belief regarding the immediate need for new leadership at the Company and the steps the Company must take to improve long-term value for shareholders.

James Mitarotonda, Chairman and CEO of Barington Capital, said, “Barington first invested in Matthews because we believed it was significantly undervalued and had the potential to deliver substantial, above market returns for its investors. We continue to believe this remains true and that the Company’s Memorialization business is an exceptionally valuable asset with substantial market share and strong, long-term customer relationships. Unfortunately, however, under the leadership of CEO Joseph Bartolacci, the Company continues to meaningfully underperform and fall short of expectations.

“As a consultant to Matthews for the last two years, Barington has tried hard to work constructively with Mr. Bartolacci to reverse this underperformance. Despite our long track record of helping numerous companies unlock their potential, the Company has not demonstrated meaningful progress on any of the initiatives we suggested to improve its long-term performance. We are patient, long-term investors, but we can no longer accept the status quo. We strongly believe new leadership at the management and Board levels is required to ensure the value potential of Matthews can be unlocked. It is for this reason that we have nominated three highly qualified directors for election to the Board at the Company’s 2025 annual meeting of shareholders.”

¹ <https://img1.wsimg.com/blobby/go/23431eee-32b7-41bf-b572-6a3046271716/downloads/11f2c422-bcc4-4caf-92d1-41ff3b57078a/Matthews%20International%20Corporation%20-%20Press%20Rel.pdf?ver=1733848776413>

In its letter, Barington recommends that Matthews take the following decisive steps:

1. **Focus its efforts on businesses where Matthews can create long-term shareholder value** by exploring options to divest its poorly performing SGK Brand Solutions segment, following through with its strategic review of its Warehouse Automation and Product Identification businesses within its Industrial Technologies segment, and selling or identifying an experienced and well-funded industry partner for its emerging Energy Storage (dry cell lithium-ion battery) manufacturing business.
2. **Improve cash flow** by increasing the amount of its cost reduction initiatives from \$50 million to at least \$80 million and allocating cash received from divestitures and the Memorialization segment to reduce indebtedness.
3. **Promptly replace Mr. Bartolacci**, given his disappointing record during his extended 18-year tenure as CEO, during which time the Company’s share price has declined by 20.2%, debt has increased and return on invested capital has fallen below the Company’s cost of capital.
4. **Strengthen the composition of its Board and its corporate governance** by adding new, experienced directors with proven records of creating long-term value for shareholders, and declassifying its staggered Board.

Mr. Mitarotonda concluded, “Eighteen years of results speak for themselves. Matthews’ shareholders deserve better. We are confident that with a new CEO, a more streamlined business, improved cashflow and a refreshed Board, Matthews can be a stronger, better capitalized company that generates substantial long-term value for all shareholders.”

The full text of the letter can be found at: <https://barington.com/matthews>

ABOUT BARINGTON CAPITAL GROUP, L.P.

Barington Capital Group, L.P. is a fundamental, value-oriented activist investment firm established by James Mitarotonda in January 2000. Barington invests in undervalued publicly traded companies that Barington believes can appreciate significantly in value when substantive improvements are made to their operations, corporate strategy, capital allocation and corporate governance. Barington’s investment team, advisors and network of industry experts draw upon their extensive strategic, operating and boardroom experience to assist companies in designing and implementing initiatives to improve long-term shareholder value.

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

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BARINGTON STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR.

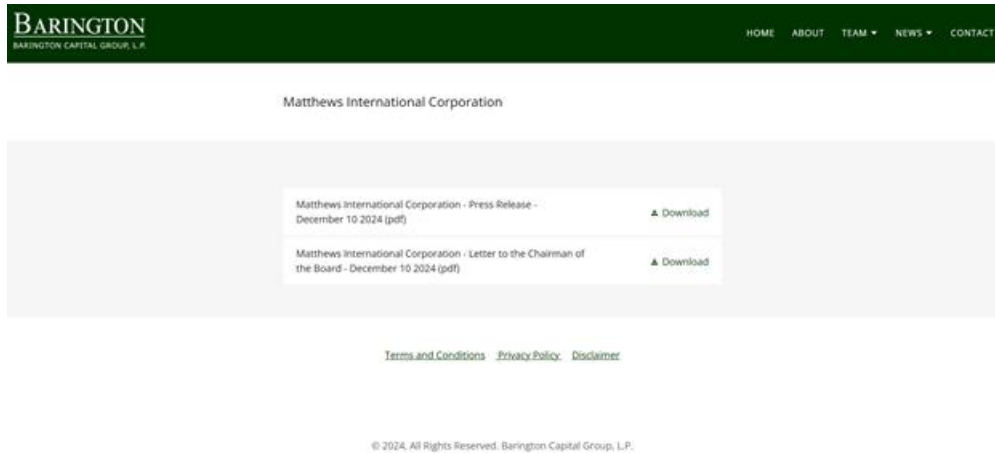
The participants in the anticipated proxy solicitation are expected to be Barington, Barington Companies Investors, LLC (“Barington Companies Investors”), Barington Capital Group, L.P. (“Barington Capital Group”), LNA Capital Corp. (“LNA Capital”), James A. Mitarotonda, 1 NBL EH, LLC (“NBL”), Ana B. Amicarella, Chan W. Galbato, and Joseph Gromek.

As of the date hereof, Barington directly beneficially owns 563,962 shares of Class A Common Stock, \$1.00 par value (the “Common Stock”), of the Company, 100 shares of which are held in record name. As of the date hereof, Barington Companies Investors, as the general partner of Barington, may be deemed to beneficially own the 563,962 shares of Common Stock beneficially owned by Barington. Barington Capital Group, as the majority member of Barington Companies Investors, may be deemed to beneficially own the 563,962 shares of Common Stock beneficially owned by Barington. LNA Capital, as the general partner of Barington Capital Group, may be deemed to beneficially own the 563,962 shares of Common Stock beneficially owned by Barington. Mr. Mitarotonda, as the sole shareholder and director of LNA Capital, may be deemed to beneficially own the 563,962 shares of Common Stock. As of the date hereof, Ms. Amicarella and Mr. Galbato do not beneficially own any shares of Common Stock. As of the date hereof, NBL directly beneficially owns 17,990 shares of Common Stock. Mr. Gromek, as the managing member of NBL, may be deemed to beneficially own the 17,990 shares of Common Stock beneficially owned by NBL.

Media Contact:

Jonathan Gasthalter/Amanda Shpiner
Gasthalter & Co.
212-257-4170

Item 2: Also on December 10, 2024, the following materials were posted by Barington to <https://barington.com/home>:



DISCLAIMER

The views expressed on this website represent the opinions of Barington Companies Equity Partners, L.P. and the other participants in its anticipated solicitation (collectively, the "Participants"), which beneficially own shares of Matthews International Corporation (the "Company") and are based on publicly available information with respect to the Company. The Participants recognize that there may be confidential information in the possession of the Company that could lead it or others to disagree with the Participants' conclusions. The Participants reserve the right to change any of the opinions expressed herein at any time as they deem appropriate and disclaim any obligation to notify the market or any other party of any such changes. The Participants disclaim any obligation to update the information or opinions contained on this website.

Certain financial projections and statements made herein have been derived or obtained from filings made with the Securities and Exchange Commission (the "SEC") or other regulatory authorities and from other third-party reports. Neither the Participants nor any of their affiliates shall be responsible or have any liability for any misinformation contained in any third-party SEC or other regulatory filing or third-party report. There is no assurance or guarantee with respect to the prices at which any securities of the Company will trade, and such securities may not trade at prices that may be implied herein. The estimates, projections and potential impact of the opportunities identified by the Participants herein are based on assumptions that the Participants believe to be reasonable as of the date of the materials on this website, but there can be no assurance or guarantee that actual results or performance of the Company will not differ, and such differences may be material. Shareholders and others should conduct their own independent investigation and analysis of those statements and communications and of the Company and any other companies to which those statements or communications may be relevant.

The materials on this website are provided merely as information and are not intended to be, nor should they be construed as, an offer to sell or a solicitation of an offer to buy any security. These materials do not recommend the purchase or sale of any security. The Participants currently beneficially own shares of the Company. It is possible that there will be developments in the future that cause the Participants from time to time to buy shares of the Company (in open market or privately negotiated transactions or otherwise), sell all or a portion of their holdings of the Company in open market transactions or otherwise (including via short sales), or trade in options, puts, calls or other derivative instruments relating to the shares of the Company.

This website may contain links to articles and/or videos (collectively, "Media"). The views and opinions expressed in such Media are those of the author(s)/speaker(s) referenced or quoted in such Media and, unless specifically noted otherwise, do not necessarily represent the opinion of the Participants.

This website may not be deemed to constitute solicitation material and is intended solely to inform shareholders so that they may make an informed decision regarding the proxy solicitation, as explained in greater detail below.

Cautionary Statement Regarding Forward-Looking Statements

The materials on this website may contain forward-looking statements. All statements contained herein that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words “anticipate,” “believe,” “expect,” “potential,” “opportunity,” “estimate,” “plan,” and similar expressions are generally intended to identify forward-looking statements. The projected results and statements contained herein that are not historical facts are based on current expectations, speak only as of the date of these materials and involve risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such projected results and statements. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Participants. Although the Participants believe that the assumptions underlying the projected results or forward-looking statements are reasonable as of the date of these materials, any of the assumptions could be inaccurate and therefore, there can be no assurance that the projected results or forward-looking statements included herein will prove to be accurate. In light of the significant uncertainties inherent in the projected results and forward-looking statements included herein, the inclusion of such information should not be regarded as a representation as to future results or that the objectives and strategic initiatives expressed or implied by such projected results and forward-looking statements will be achieved. The Participants will not undertake and specifically declines any obligation to disclose the results of any revisions that may be made to any projected results or forward-looking statements herein to reflect events or circumstances after the date of such projected results or statements or to reflect the occurrence of anticipated or unanticipated events.

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