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

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

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)

(Name of Person(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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On February 14, 2025, Matthews International Corporation (the “Company”) issued the following press release, which contains information relating to the Company’s 2025 Annual Meeting of Shareholders to be held on February 20, 2025.



NEWS RELEASE

Matthews International Corporation
Corporate Office
Two NorthShore Center
Pittsburgh, PA 15212-5851
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FOR IMMEDIATE RELEASE

Matthews International Announces Significant Governance Enhancements

Announces Transition of Board Chair and Future Appointment of Independent Director with Significant Battery and EV Technology Experience; New Director to be Appointed in the Near-Term

Commits to Declassification of the Board and Other Governance Changes

PITTSBURGH, February 14, 2025 – Matthews International Corporation (“Matthews” or the “Company”) today announced a Board refreshment plan and corporate governance enhancements in furtherance of its commitment to enhance long-term shareholder value.

Board Chair Transition

The Matthews Board of Directors intends to effect an orderly transition of the Board Chair role. The Board will appoint a new independent Board Chair by the next annual meeting in 2026, and current Board Chair Alvaro Garcia-Tunon will retire from the Board at the 2026 Annual Meeting of Shareholders.

“As Chair of our Board, Alvaro has provided strong leadership and oversight of our businesses. He also drove refreshment of our Board by bringing new independent directors with the right collective expertise to oversee sustainable shareholder value creation,” said Joseph C. Bartolacci, President and Chief Executive Officer. “We are fortunate to have had Alvaro’s critical guidance and contribution in the boardroom and we thank him for his commitment to oversee a smooth Board leadership transition.”

Future Appointment of New Independent Director with Significant Battery and EV Technology Experience

As part of its regular refreshment efforts, the Board is close to identifying and intends to appoint a new independent director with significant experience in batteries and EV technology solutions. The new director will fill the seat vacated by Gregory S. Babe, who will step down concurrently with the new appointment.

Following the election of Michael Nauman and the appointment of the new independent director, the Board will have been significantly refreshed with five new independent directors added since 2020, including four in the past two years.

Board Declassification and Other Corporate Governance Enhancements

The Company will submit proposals at the Company's 2026 Annual Meeting of Shareholders to seek shareholder approval to amend its Articles of Incorporation (the "Articles") and Bylaws in order to:

- Declassify the Company's Board, which will be phased out over a three year time-period, to allow for the annual election of directors.
- Change the Company's voting standard in uncontested elections to a majority voting standard for director elections in lieu of the Company's current plurality voting standard.
- Eliminate supermajority voting requirements that currently exist for certain amendments to the Company's Articles.

Mr. Garcia-Tunon stated, "We have appreciated the opportunity to hear from our shareholders on these topics and are making these changes to improve transparency. The additional governance changes will enhance our ability to create sustainable long-term shareholder value. We will continue to regularly assess our governance framework going forward to determine if additional changes are appropriate."

Matthews Is Well Positioned to Drive Long-Term Shareholder Value

Overseen by an experienced Board and management team, Matthews has strategically diversified its business and built a global platform positioned to win across brands, solutions and markets. The Company maintains a rigorous approach to capital allocation and shareholder value creation, as evident in the ongoing strategic alternatives process:

- The sale of SGK Brand Solutions to a new joint venture, in which Matthews will receive substantial up-front consideration of \$350 million and a 40% common equity stake that permits additional benefits from synergy-driven value creation in the future.
- Matthews has entered into a letter of intent for the sale of the remaining operating businesses within the SGK Brand Solutions reporting segment for \$50 million.
- Matthews expects to announce several additional strategic initiatives over the course of the 2025 fiscal year that will help drive shareholder value creation.

As previously announced on February 5, 2025, an arbitrator issued a decision affirming that the Company has the right to sell its Dry Battery Electrode ("DBE") technology to customers other than Tesla. Matthews intends to immediately resume marketing, selling and delivering its DBE products to other customers in the growing electric vehicle market, where battery and automobile equipment manufacturers from around the world seek to adopt Matthews' innovative solutions.

J.P. Morgan Securities LLC is serving as financial advisor to Matthews. Sidley Austin LLP is serving as legal counsel to Matthews.

About Matthews International

Matthews International Corporation is a global provider of memorialization products, industrial technologies, and brand solutions. The Memorialization segment is a leading provider of memorialization products, including memorials, caskets, cremation-related products, and cremation and incineration equipment, primarily to cemetery and funeral home customers that help families move from grief to remembrance. The Industrial Technologies segment includes the design, manufacturing, service and sales of high-tech custom energy storage solutions; product identification and warehouse automation technologies and solutions, including order fulfillment systems for identifying, tracking, picking and conveying consumer and industrial products; and coating and converting lines for the packaging, pharma, foil, décor and tissue industries. The SGK Brand Solutions segment is a leading provider of packaging solutions and brand experiences, helping companies simplify their marketing, amplify their brands and provide value. The Company has over 11,000 employees in more than 30 countries on six continents that are committed to delivering the highest quality products and services.

YOUR VOTE IS IMPORTANT!

Your vote is important, and we ask that you please vote **“FOR”** the election of our three nominees: Terry L. Dunlap, Alvaro Garcia-Tunon and J. Michael Nauman using the **WHITE** proxy card and **“WITHHOLD”** on Barington’s nominees.

Simply follow the easy instructions on the enclosed **WHITE** proxy card to vote by internet or by signing, dating and returning the **WHITE** proxy card in the postage-paid envelope provided. If you received this letter by email, you may also vote by pressing the **WHITE** **“VOTE NOW”** button in the accompanying email. The Board of Directors urges you to disregard any such materials and does not endorse any of Barington’s nominees.

If you have any questions or require any assistance with voting your shares, please call the Company’s proxy solicitor at:

(888) 755-7097 or email MATWinfo@Georgeson.com

Additional Information

In connection with the Company’s 2025 Annual Meeting, the Company has filed with the U.S. Securities and Exchange Commission (“SEC”) and commenced mailing to the shareholders of record entitled to vote at the 2025 Annual Meeting a definitive proxy statement and other documents, including a **WHITE** proxy card. **SHAREHOLDERS ARE ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) FILED BY THE COMPANY AND ALL OTHER RELEVANT DOCUMENTS WHEN FILED WITH THE SEC AND WHEN THEY BECOME AVAILABLE BECAUSE THOSE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION.** Investors and other interested parties will be able to obtain the documents free of charge at the SEC’s website, www.sec.gov, or from the Company at its website: <http://www.matw.com/investors/sec-filings>. You may also obtain copies of the Company’s definitive proxy statement and other documents, free of charge, by contacting the Company’s Investor Relations Department at Matthews International Corporation, Two NorthShore Center, Pittsburgh, Pennsylvania 15212-5851, Attention: Investor Relations, telephone (412) 442-8200.

Participants in the Solicitation

The participants in the solicitation of proxies in connection with the 2025 Annual Meeting are the Company, Alvaro Garcia-Tunon, Gregory S. Babe, Joseph C. Bartolacci, Katherine E. Dietze, Terry L. Dunlap, Lillian D. Etzkorn, Morgan K. O’Brien, J. Michael Nauman, Aleta W. Richards, David A. Schawk, Jerry R. Whitaker, Francis S. Wlodarczyk, Steven F. Nicola and Brian D. Walters.

Certain information about the compensation of the Company's named executive officers and non-employee directors and the participants' holdings of the Company's Common Stock is set forth in the sections entitled "Compensation of Directors" (on page 36 and available [here](#)), "Stock Ownership of Certain Beneficial Owners and Management" (on page 64 and available [here](#)), "Executive Compensation and Retirement Benefits" (on page 66 and available [here](#)), and "Appendix A" (on page A-1 and available [here](#)), respectively, in the Company's definitive proxy statement, dated January 7, 2025, for its 2025 Annual Meeting as filed with the SEC on Schedule 14A, available [here](#). Additional information regarding the interests of these participants in the solicitation of proxies in respect of the 2025 Annual Meeting and other relevant materials will be filed with the SEC when they become available. These documents are or will be available free of charge at the SEC's website at www.sec.gov.

Forward-Looking Statements

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. 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, including statements regarding the anticipated timing and benefits of the proposed joint venture transaction, 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 the possibility that the terms of the final award to be issued by the Arbitrator in the Tesla, Inc. ("Tesla") dispute may differ from the terms of the interim award issued by the Arbitrator and may be challenged, our ability to satisfy the conditions precedent to the consummation of the proposed joint venture transaction on the expected timeline or at all, our ability to achieve the anticipated benefits of the proposed joint venture transaction, uncertainties regarding future actions that may be taken by Barington in furtherance of its intention to nominate director candidates for election at the Company's 2025 Annual Meeting, potential operational disruption caused by Barington's actions that may make it more difficult to maintain relationships with customers, employees or partners, changes in domestic or international economic conditions, 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, 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 described in the Company's Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

Matthews International Corporation

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