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

FORM 10-Q

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the Quarterly Period Ended June 30, 2026

or

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the Transition Period from _____ to _____

Commission File No. 0-09115

MATTHEWS INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania	**25-0644320**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Two Northshore Center, Pittsburgh, PA 15212-5851
(Address of principal executive offices) (Zip Code)

(412) 442-8200
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, $1.00 par value	MATW	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As of June 30, 2026, shares of common stock outstanding were: Class A Common Stock 31,213,173 shares.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Unaudited)
(Dollar amounts in thousands)

	June 30, 2026		September 30, 2025	
ASSETS				
Current assets:				
Cash and cash equivalents		$ 37,602		$ 32,433
Accounts receivable, net		105,755		132,940
Inventories, net		203,430		202,827
Contract assets		101,134		107,147
Other current assets		36,554		44,821
Total current assets		484,475		520,168
Investments		246,500		288,637
Property, plant and equipment, net		176,221		224,575
Operating lease right-of-use assets		58,958		51,610
Deferred income taxes		6,624		6,435
Goodwill		438,824		487,561
Other intangible assets, net		89,476		105,958
Other non-current assets		4,438		9,498
Total assets		$ 1,505,516		$ 1,694,442
LIABILITIES				
Current liabilities:				
Long-term debt, current maturities		$ 7,812		$ 7,230
Current portion of operating lease liabilities		15,095		17,186
Trade accounts payable		91,692		98,462
Accrued rebates		15,823		18,185
Accrued compensation		33,050		36,408
Accrued income taxes		4,326		9,293
Contract liabilities		3,079		7,447
Other current liabilities		105,014		156,269
Total current liabilities		275,891		350,480
Long-term debt		559,451		703,602
Operating lease liabilities		45,795		36,099
Deferred income taxes		86,023		55,967
Other non-current liabilities		52,388		67,352
Total liabilities		1,019,548		1,213,500
SHAREHOLDERS' EQUITY				
Shareholders' equity-Matthews:				
Common stock	$ 36,334		$ 36,334	
Additional paid-in capital	146,998		154,617	
Retained earnings	537,841		565,278	
Accumulated other comprehensive loss	(55,082)		(78,010)	
Treasury stock, at cost	(180,123)		(197,277)	
Total shareholders' equity		485,968		480,942
Total liabilities and shareholders' equity		$ 1,505,516		$ 1,694,442

The accompanying notes are an integral part of these consolidated financial statements.

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME (LOSS) (Unaudited)
(Dollar amounts in thousands, except per share data)

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
Sales	$ 246,016	$ 349,377	$ 789,398	$ 1,178,848
Cost of sales	(157,824)	(227,421)	(499,549)	(787,088)
Gross profit	88,192	121,956	289,849	391,760
Selling expense	(30,052)	(16,058)	(87,290)	(87,887)
Administrative expense	(69,092)	(84,336)	(222,786)	(255,729)
Intangible amortization	(2,503)	(3,474)	(8,143)	(16,362)
Gain on divestitures, net	234	57,103	109,498	55,031
Operating (loss) profit	(13,221)	75,191	81,128	86,813
Interest expense	(10,420)	(15,830)	(35,095)	(47,377)
Loss on debt extinguishment	—	—	(16,343)	—
Other income (deductions), net	(2)	(497)	3,034	1,954
(Loss) income before income taxes	(23,643)	58,864	32,724	41,390
Income tax provision	(46)	(43,477)	(34,618)	(38,391)
Net (loss) income	$ (23,689)	$ 15,387	$ (1,894)	$ 2,999
(Loss) earnings per share:				
Basic	$ (0.75)	$ 0.50	$ (0.06)	$ 0.10
Diluted	$ (0.75)	$ 0.49	$ (0.06)	$ 0.10

The accompanying notes are an integral part of these consolidated financial statements.

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (Unaudited)
(Dollar amounts in thousands)

	Three Months Ended June 30,	
	2026	**2025**
Net (loss) income:	$ (23,689)	$ 15,387
Other comprehensive income (loss) ("OCI"), net of tax:		
Foreign currency translation adjustment	(665)	98,801
Pension plans and other postretirement benefits	(217)	44
Unrecognized gain (loss) on cash flow hedges:		
Net change from periodic revaluation	990	(1,195)
Net amount reclassified to earnings	56	(204)
Net change in unrecognized gain (loss) on cash flow hedges	1,046	(1,399)
OCI, net of tax	164	97,446
Comprehensive (loss) income	$ (23,525)	$ 112,833

	Nine Months Ended June 30,	
	2026	**2025**
Net (loss) income:	$ (1,894)	$ 2,999
OCI, net of tax:		
Foreign currency translation adjustment	23,005	92,542
Pension plans and other postretirement benefits	(1,812)	(378)
Unrecognized gain (loss) on cash flow hedges:		
Net change from periodic revaluation	1,811	(408)
Net amount reclassified to earnings	(76)	(742)
Net change in unrecognized gain (loss) on cash flow hedges	1,735	(1,150)
OCI, net of tax	22,928	91,014
Comprehensive income	$ 21,034	$ 94,013

The accompanying notes are an integral part of these consolidated financial statements.

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
for the three and nine months ended June 30, 2026 and 2025 (Unaudited)
(Dollar amounts in thousands, except per share data)

	Shareholders' Equity					
	Common Stock	**Additional Paid-in Capital**	**Retained Earnings**	**Accumulated Other Comprehensive (Loss) Income**	**Treasury Stock**	**Total**
Balance, September 30, 2025	$ 36,334	$ 154,617	$ 565,278	$ (78,010)	$ (197,277)	$ 480,942
Net income	—	—	43,629	—	—	43,629
Minimum pension liability	—	—	—	(1,337)	—	(1,337)
Translation adjustment	—	—	—	29,339	—	29,339
Fair value of cash flow hedges	—	—	—	(196)	—	(196)
Total comprehensive income						71,435
Stock-based compensation	—	4,407	—	—	—	4,407
Purchase of 206,123 shares of treasury stock	—	—	—	—	(5,163)	(5,163)
Issuance of 536,360 shares of treasury stock	—	(19,045)	—	—	19,045	—
Dividends	—	—	(8,405)	—	—	(8,405)
Balance, December 31, 2025	$ 36,334	$ 139,979	$ 600,502	$ (50,204)	$ (183,395)	$ 543,216
Net loss	—	—	(21,834)	—	—	(21,834)
Minimum pension liability	—	—	—	(258)	—	(258)
Translation adjustment	—	—	—	(5,669)	—	(5,669)
Fair value of cash flow hedges	—	—	—	885	—	885
Total comprehensive loss						(26,876)
Stock-based compensation	—	5,136	—	—	—	5,136
Purchase of 22,953 shares of treasury stock	—	—	—	—	(535)	(535)
Issuance of 99,310 shares of treasury stock	—	(3,426)	—	—	3,426	—
Dividends	—	—	(8,722)	—	—	(8,722)
Balance, March 31, 2026	$ 36,334	$ 141,689	$ 569,946	$ (55,246)	$ (180,504)	$ 512,219
Net loss	—	—	(23,689)	—	—	(23,689)
Minimum pension liability	—	—	—	(217)	—	(217)
Translation adjustment	—	—	—	(665)	—	(665)
Fair value of cash flow hedges	—	—	—	1,046	—	1,046
Total comprehensive loss						(23,525)
Stock-based compensation	—	5,054	—	—	—	5,054
Purchase of 404 shares of treasury stock	—	—	—	—	(79)	(79)
Issuance of 11,139 shares of treasury stock	—	255	—	—	460	715
Dividends	—	—	(8,416)	—	—	(8,416)
Balance, June 30, 2026	$ 36,334	$ 146,998	$ 537,841	$ (55,082)	$ (180,123)	$ 485,968

(Dollar amounts in thousands, except per share data)

	Shareholders' Equity						
	Common Stock	**Additional Paid-in Capital**	**Retained Earnings**	**Accumulated Other Comprehensive (Loss) Income**	**Treasury Stock**	**Non-controlling Interests**	**Total**
Balance, September 30, 2024	$ 36,334	$ 159,497	$ 623,063	$ (168,742)	$ (212,994)	$ 48	$ 437,206
Net loss	—	—	(3,472)	—	—	—	(3,472)
Minimum pension liability	—	—	—	(353)	—	—	(353)
Translation adjustment	—	—	—	(14,611)	—	—	(14,611)
Fair value of cash flow hedges	—	—	—	2,215	—	—	2,215
Total comprehensive loss							(16,221)
Stock-based compensation	—	4,979	—	—	—	—	4,979
Purchase of 171,101 shares of treasury stock	—	—	—	—	(4,275)	—	(4,275)
Issuance of 537,295 shares of treasury stock	—	(19,888)	—	—	19,888	—	—
Dividends	—	—	(8,233)	—	—	—	(8,233)
Balance, December 31, 2024	$ 36,334	$ 144,588	$ 611,358	$ (181,491)	$ (197,381)	$ 48	$ 413,456
Net loss	—	—	(8,916)	—	—	—	(8,916)
Minimum pension liability	—	—	—	(69)	—	—	(69)
Translation adjustment	—	—	—	8,352	—	—	8,352
Fair value of cash flow hedges	—	—	—	(1,966)	—	—	(1,966)
Total comprehensive loss							(2,599)
Stock-based compensation	—	6,018	—	—	—	—	6,018
Purchase of 5,866 shares of treasury stock	—	—	—	—	(151)	—	(151)
Issuance of 45,803 shares of treasury stock	—	(1,684)	—	—	1,684	—	—
Dividends	—	—	(8,484)	—	—	—	(8,484)
Balance, March 31, 2025	$ 36,334	$ 148,922	$ 593,958	$ (175,174)	$ (195,848)	$ 48	$ 408,240
Net income	—	—	15,387	—	—	—	15,387
Minimum pension liability	—	—	—	44	—	—	44
Translation adjustment	—	—	—	98,801	—	—	98,801
Fair value of cash flow hedges	—	—	—	(1,399)	—	—	(1,399)
Total comprehensive income							112,833
Stock-based compensation	—	8,841	—	—	—	—	8,841
Purchase of 385,525 shares of treasury stock	—	—	—	—	(7,696)	—	(7,696)
Issuance of 167,808 shares of treasury stock	—	(6,010)	—	—	6,010	—	—
Dividends	—	—	(8,338)	—	—	—	(8,338)
Divestiture	—	—	—	—	—	(48)	(48)
Balance, June 30, 2025	$ 36,334	$ 151,753	$ 601,007	$ (77,728)	$ (197,534)	$ —	$ 513,832

The accompanying notes are an integral part of these consolidated financial statements.

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(Dollar amounts in thousands)

	Nine Months Ended June 30,	
	2026	**2025**
Cash flows from operating activities:		
Net (loss) income	$ (1,894)	$ 2,999
Adjustments to reconcile net (loss) income to net cash flows from operating activities:		
Depreciation and amortization	35,858	56,571
Stock-based compensation expense	14,597	19,838
Deferred tax expense	1,765	15,852
Gain on sale of assets, net	(883)	(10,062)
Gain on divestitures, net	(109,498)	(55,031)
Loss on debt extinguishment	16,343	—
Equity and other investment losses	13,597	—
Changes in working capital items	(46,142)	(50,559)
Decrease in other non-current assets	15,745	12,881
Decrease in other non-current liabilities	(12,568)	(15,512)
Other operating activities, net	3,533	(10,858)
Net cash used in operating activities	(69,547)	(33,881)
Cash flows from investing activities:		
Capital expenditures	(13,323)	(26,390)
Acquisitions, net of cash acquired	(524)	(57,842)
Proceeds from sale of assets	10,061	14,927
Proceeds from sale of investments	28,000	—
Proceeds from divestitures	243,647	230,053
Investments and advances	—	(7,436)
Other investing activities, net	(420)	(63)
Net cash provided by investing activities	267,441	153,249
Cash flows from financing activities:		
Proceeds from long-term debt	1,074,254	928,355
Payments on long-term debt	(1,220,679)	(998,647)
Purchases of treasury stock	(5,777)	(12,122)
Dividends	(25,561)	(24,740)
Proceeds from net investment hedges	—	14,990
Payments on net investment hedges	—	(37,092)
Acquisition holdback and deferred purchase price payments	(225)	(10,184)
Payment of debt redemption premium	(12,939)	—
Payment of debt issuance costs	(1,576)	—
Net cash used in financing activities	(192,503)	(139,440)
Effect of exchange rate changes on cash	(222)	(361)
Net change in cash and cash equivalents	5,169	(20,433)
Cash and cash equivalents at beginning of year	32,433	40,816
Cash and cash equivalents at end of period	$ 37,602	$ 20,383

The accompanying notes are an integral part of these consolidated financial statements.

Note 1. Nature of Operations

Matthews International Corporation ("Matthews" or the "Company"), founded in 1850 and incorporated in Pennsylvania in 1902, is a global provider of memorialization products, industrial technologies and brand solutions. The Company manages its businesses under three segments: Memorialization, Industrial Technologies and Brand Solutions. Memorialization products consist primarily of bronze and granite memorials and other memorialization products, caskets, cremation-related products, and cremation and incineration equipment primarily for the cemetery and funeral home industries. Industrial Technologies includes product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines. The segment historically provided 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. Brand Solutions historically provided brand management, pre-media services, printing plates and cylinders, imaging services, digital asset management, merchandising display systems, and marketing and design services primarily for the consumer goods and retail industries.

On May 1, 2025, the Company contributed the vast majority of its Brand Solutions segment (the "SGK Business") to a newly-formed entity, Peninsula Parent LLC, d.b.a. Propelis Group (“Propelis”), in exchange for a 40% ownership interest in Propelis and other consideration. Propelis is a leading global provider of brand solutions. In December 2025, the Company sold its European roto-gravure packaging and tooling and flexographic print businesses to the local management of those businesses in exchange for cash and other consideration. On December 31, 2025, the Company sold its warehouse automation business for cash consideration. Following the completion of these transactions, the Company's Industrial Technologies segment consists of product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines, and the Company's Brand Solutions segment consists of its 40% ownership interest in Propelis. See Notes 7, "Investments" and 16, "Acquisitions and Divestitures" for further information.

As of June 30, 2026, the Company had facilities in North America, Europe, Asia, Australia, and Central America.

Note 2. Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP") for interim financial information for commercial and industrial companies and the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. The year-end consolidated balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the three and nine months ended June 30, 2026 are not necessarily indicative of the results that may be expected for the fiscal year ending September 30, 2026. For further information, refer to the consolidated financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025. The consolidated financial statements include all domestic and foreign subsidiaries in which the Company maintains an ownership interest and has operating control and any variable interest entities for which the Company is the primary beneficiary. Investments in certain companies over which the Company has the ability to exert significant influence, but not control the financial and operating decisions, are accounted for as equity method investments. Investments in certain companies over which the Company does not exert significant influence are accounted for as cost method investments. All intercompany accounts and transactions have been eliminated. Activity prior to May 1, 2025 for the SGK Business is included within the consolidated financial statements of the Company. As of May 1, 2025 the SGK Business has been deconsolidated from the financial statements and since May 1, 2025, the Company's interest in such business has been accounted for as part of the Company's equity-method investment in Propelis. The Company recognizes its portion of the earnings or losses for its equity-method investment in Propelis on a three-month lag to ensure consistency and timely filing of the Company's financial statements. Consequently, for the three months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from January 2026 through March 2026. For the nine months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from July 2025 through March 2026. See Note 7, "Investments" for further information with respect to the equity-method investment in Propelis.

Note 2. Basis of Presentation (continued)

The Company applies highly inflationary accounting for subsidiaries when the cumulative inflation rate for a three-year period meets or exceeds 100 percent. The Company applied highly inflationary accounting to its Turkish subsidiaries effective April 1, 2022 and through December 2025, at which time these subsidiaries were divested. Under highly inflationary accounting, the financial statements of these subsidiaries were remeasured into the Company's reporting currency (U.S. dollar) and exchange gains and losses from the remeasurement of monetary assets and liabilities were reflected in current earnings, rather than accumulated other comprehensive loss on the Consolidated Balance Sheets. As of September 30, 2025, the Company had net monetary assets related to its Turkish subsidiaries of $2,109. Exchange losses related to highly inflationary accounting totaled $16 for the nine months ended June 30, 2026, and $325 and $1,036 for the three and nine months ended June 30, 2025, respectively. Such amounts were included in the Consolidated Statements of Income within other income (deductions), net.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Certain reclassifications have been made to the prior year financial statements to conform to the current year presentation. These reclassifications are not material to the prior year presentation.

New Accounting Pronouncements:

Issued

In December 2025, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") No. 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*. The amendments in this ASU aim to clarify existing requirements, not to change interim disclosure obligations, and introduce a disclosure principle requiring entities to report material events occurring since the end of the last annual reporting period. The ASU is effective for annual and interim periods beginning in fiscal year 2029. The Company is in the process of assessing the impact this ASU will have on its consolidated financial statements.

In November 2025, the FASB issued ASU No. 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*. Among other provisions, the amendments in this ASU expand the hedged risks permitted to be aggregated in a group of individual forecasted transactions in a cash flow hedge, and eliminate the recognition and presentation mismatch related to a dual hedge strategy. The ASU is effective for annual and interim periods beginning in fiscal year 2028. The Company is in the process of assessing the impact this ASU will have on its consolidated financial statements.

In September 2025, the FASB issued ASU No. 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40).* The amendments in this ASU remove all references to prescriptive and sequential software development stages and now require entities to begin capitalizing software costs once management has authorized and committed to funding the software project, and when it is probable that the project will be completed and the software will fulfill its intended purpose. The ASU is effective for annual and interim periods beginning in fiscal year 2029. The Company is in the process of assessing the impact this ASU will have on its consolidated financial statements.

In July 2025, the FASB issued ASU No. 2025-05, *Financial Instruments—Credit Losses (Topic 326)* which provides all entities with a practical expedient that assumes that current conditions as of the balance sheet date do not change for the remaining life of the asset when estimating expected credit losses for current accounts receivable and current contract assets arising from transactions accounted for under Topic 606. The ASU is effective for annual and interim periods beginning in fiscal year 2027. The Company is in the process of assessing the impact this ASU will have on its consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)* which improves financial reporting by requiring disclosure of specified information about certain costs and expenses on an annual and interim basis for all public entities, including enhanced disaggregation disclosures. The ASU is effective for annual periods for the Company beginning in fiscal year 2028, and interim periods beginning in fiscal year 2029. The Company is in the process of assessing the impact this ASU will have on its consolidated financial statements.

(Dollar amounts in thousands, except per share data)

Note 2. Basis of Presentation (continued)

In December 2023, the FASB issued ASU No. 2023-09, *Income Taxes (Topic 740)* which enhances the transparency and decision usefulness of income tax disclosures including rate reconciliations and income taxes paid among other tax disclosures. The ASU is effective for annual periods for the Company beginning in fiscal year 2026. The adoption of this ASU is not expected to have a material impact on the Company's consolidated financial statements.

In October 2023, the FASB issued ASU No. 2023-06, *Disclosure Improvements*. The amendments in this update affect the presentation and disclosure of a variety of topics in the Accounting Standards Codification, and align them with the Securities and Exchange Commission ("SEC") regulations. The effective date of the amendments of this ASU will be determined for each individual disclosure based on the effective date of the SEC's removal of the related disclosure from Regulation S-X or Regulation S-K. If the SEC has not removed the applicable requirements from Regulation S-X or Regulation S-K by June 30, 2027, then this ASU will not become effective. The adoption of this ASU is not expected to have a material impact on the Company's consolidated financial statements.

Adopted

In November 2023, the FASB issued ASU No. 2023-07, *Segment Reporting (Topic 280)* which improves financial reporting by requiring disclosure of incremental segment information on an annual and interim basis for all public entities, including enhanced disclosures about significant segment expenses. The ASU was effective for annual periods for the Company beginning in fiscal year 2025, and interim periods beginning in fiscal year 2026. The adoption of this ASU in the fourth quarter of fiscal 2025 did not affect the recognition, measurement, or financial statement presentation of expenses, but did result in expanded segment information disclosures, as reflected in Note 15, "Segment Information."

Note 3. Revenue Recognition

The Company disaggregates revenue from contracts with customers by geography, as it believes geographic regions best depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. Disaggregated sales by segment and region for the three and nine months ended June 30, 2026 and 2025 were as follows:

	Memorialization		Industrial Technologies		Brand Solutions		Consolidated	
	Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,		Three Months Ended June 30,	
	2026	2025	2026	2025	2026	2025	2026	2025
North America	$ 198,975	$ 194,959	$ 14,972	$ 32,886	$ —	$ 24,996	$ 213,947	$ 252,841
Central / South America [(1)]	—	—	—	—	—	451	—	451
Europe	5,698	5,717	21,286	53,372	—	24,303	26,984	83,392
Australia	3,387	3,052	—	—	—	713	3,387	3,765
Asia	—	—	1,698	1,643	—	7,285	1,698	8,928
Total Sales	$ 208,060	$ 203,728	$ 37,956	$ 87,901	$ —	$ 57,748	$ 246,016	$ 349,377

	Memorialization		Industrial Technologies		Brand Solutions		Consolidated	
	Nine Months Ended June 30,		Nine Months Ended June 30,		Nine Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025	2026	2025	2026	2025
North America	$ 599,933	$ 573,335	$ 58,018	$ 95,196	$ —	$ 159,175	$ 657,951	$ 827,706
Central / South America [(1)]	—	—	—	—	—	3,089	—	3,089
Europe	17,864	17,674	87,542	149,758	6,904	124,120	112,310	291,552
Australia	9,695	8,825	—	—	—	5,318	9,695	14,143
Asia	—	—	4,773	4,315	4,669	38,043	9,442	42,358
Total Sales	$ 627,492	$ 599,834	$ 150,333	$ 249,269	$ 11,573	$ 329,745	$ 789,398	$ 1,178,848

[(1)] Following the contribution of the SGK Business to Propelis in the third quarter of fiscal 2025, the Company no longer had operations in South America.

(Dollar amounts in thousands, except per share data)

Note 3. Revenue Recognition (continued)

Revenue recognized using the over time method accounted for approximately5% and 14% of revenue for the three months ended June 30, 2026 and 2025, respectively and6% and 13% of revenue for the nine months ended June 30, 2026 and 2025, respectively. As of June 30, 2026 and September 30, 2025, the Company had net contract assets for projects recognized using the over time method totaling $98,055 and $99,700, respectively, which primarily represent unbilled revenues, net of deferred revenues related to customer deposits and progress billings. Net contract assets at June 30, 2026 and September 30, 2025 predominantly related to ongoing projects with Tesla, Inc. ("Tesla"). Unbilled revenues are generally expected to be invoiced upon the attainment of certain contractual conditions and milestones. The Company continues to perform according to the general terms and conditions of its contractual arrangements with Tesla. Customer delays within the energy storage business have impacted the timing of projects, and consequently, have resulted in invoicing delays for this business.

Note 4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A three level fair value hierarchy is used to prioritize the inputs used in valuations, as defined below:

- Level 1: Observable inputs that reflect unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

The fair values of the Company's assets and liabilities measured on a recurring basis are categorized as follows:

	June 30, 2026				September 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Derivatives [1]	$ —	$ 1,137	$ —	$ 1,137	$ —	$ 39	$ —	$ 39
Equity and fixed income mutual funds	—	—	—	—	—	859	—	859
Life insurance policies	—	4,787	—	4,787	—	5,239	—	5,239
Total assets at fair value	$ —	$ 5,924	$ —	$ 5,924	$ —	$ 6,137	$ —	$ 6,137
Liabilities:								
Derivatives [1] [2]	$ —	$ 32,629	$ —	$ 32,629	$ —	$ 60,918	$ —	$ 60,918
Total liabilities at fair value	$ —	$ 32,629	$ —	$ 32,629	$ —	$ 60,918	$ —	$ 60,918

[1] Interest rate swaps and cross currency swaps are valued based on observable market swap rates and are classified within Level 2 of the fair value hierarchy.

[2] Derivative amounts at June 30, 2026 and September 30, 2025 reflect $ 22,770 and $40,186, respectively, of partial advance payments received from the counterparties to certain cross-currency swaps, respectively. See Note 9, "Derivatives and Hedging Activities" for further details.

The carrying values for other financial assets and liabilities approximated fair value at June 30, 2026 and September 30, 2025.

(Dollar amounts in thousands, except per share data)

Note 5. Allowance for Credit Losses

The following table summarizes the activity for the accounts receivable allowance for credit losses for the nine months ended June 30, 2026 and 2025.

	Nine Months Ended June 30,	
	2026	2025
Balance at beginning of period	$ 13,481	$ 12,055
Charged to expense	34	3,399
Deductions[(1)]	(1,310)	(3,536)
Balance at end of period	$ 12,205	$ 11,918

[(1)] Amounts determined not to be collectible (including direct write-offs), net of recoveries. Fiscal 2025 amounts include $ 582 related to the divestiture of the Company's interest in the SGK Business.

Note 6. Inventories

Inventories consisted of the following:

	June 30, 2026	September 30, 2025
Raw materials	$ 57,655	$ 60,585
Work in process	50,074	56,397
Finished goods	95,701	85,845
	$ 203,430	$ 202,827

Note 7. Investments

Non-current investments consisted of the following:

	June 30, 2026	September 30, 2025
Equity and fixed income mutual funds	$ —	$ 859
Life insurance policies	4,787	5,239
Equity-method investments	196,884	214,133
Preferred equity investment	27,513	52,086
Other (primarily cost-method) investments	17,316	16,320
	$ 246,500	$ 288,637

On May 1, 2025, the Company contributed its SGK Business to a newly-formed entity, Propelis, in exchange for consideration which included40% of the common equity of Propelis and a $50,000 preferred equity investment in Propelis. The Company initially recognized these investments at fair value, which totaled $263,000 ($213,000 equity-method and $50,000 preferred equity investment). The Company will subsequently adjust the carrying amount of its equity-method investment for its share of earnings and losses reported by the investee, distributions received, and other-than-temporary impairments. As of June 30, 2026, the Company has redeemed $28,000 of it's preferred equity investment in Propelis.

The Company recognizes its portion of the earnings or losses for its equity-method investment in Propelis on a three-month lag to ensure consistency and timely filing of the Company’s financial statements. Consequently, for the three months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from January 2026 through March 2026. For the nine months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from July 2025 through March 2026. For the three and nine months ended June 30, 2026, the Company recognized $5,668 and $17,249, respectively, of equity-method losses for its equity-method investment in Propelis, which has been recorded as a component of administrative expense. Due to the three-month lag reporting, no equity method income or loss was recorded for the three and nine month periods ended June 30, 2025.

(Dollar amounts in thousands, except per share data)

Note 7. Investments (continued)

Equity-method losses for the three and nine months ended June 30, 2026 included $4,476 and $13,674 of losses, respectively, representing the Company's portion of the investee's losses, and $1,192 and $3,575 of additional expense, respectively, reflecting the amortization of the Company's portion of the basis difference of the amortizable assets contributed from SGS & Co. ("SGS") to Propelis. The Company also recognized $919 and $3,427, respectively, of paid-in-kind interest income for the three and nine months ended June 30, 2026, related to the Company's preferred equity investment in Propelis, which was included as a component of other income (deductions), net.

The following table presents summarized financial information for Propelis:

	July 1, 2025 - March 31, 2026 [(1)]
	(unaudited)
Sales	$ 751,979
Gross profit	189,204
Operating loss	(3,097)
Net loss	(34,185)
Net loss attributable to Propelis	(20,511)

(1) The Company recognizes its portion of the earnings or losses for its equity-method investment in Propelis on a three-month lag. The summarized financial information for Propelis has been presented for the months from July 2025 through March 2026 to coincide with the amounts reflected in the Company's consolidated financial statements.

Note 8. Debt and Financing Arrangements

Long-term debt at June 30, 2026 and September 30, 2025 consisted of the following:

	June 30, 2026	September 30, 2025
Revolving credit facilities	$ 404,640	$ 385,007
Secured term loan	134,912	—
2027 Senior Secured Notes	—	296,110
Other borrowings	7,657	7,151
Finance lease obligations	20,054	22,564
Total debt	567,263	710,832
Less current maturities	(7,812)	(7,230)
Long-term debt	$ 559,451	$ 703,602

The Company has a domestic credit facility with a syndicate of financial institutions that was amended and restated in February 2026 and includes a $700,000 secured revolving credit facility and a $150,000 secured amortizing term loan. The term loan requires scheduled principal payments of $7,500 per year, payable in quarterly installments. The balance of the revolving credit facility and the term loan are due on the maturity date of January 31, 2029, subject to the terms and conditions of the amended and restated facility. The obligations under the domestic credit facility are secured by a first priority lien on substantially all of the assets of the Company and certain of its domestic subsidiaries. A portion of the revolving credit facility (not to exceed $350,000) can be drawn in foreign currencies. Borrowings under both the revolving credit facility and the term loan bear interest at the Secured Overnight Financing Rate ("SOFR"), plus a 0.10% per annum rate spread adjustment, plus a factor ranging from 1.00% to 2.00% (1.75% at June 30, 2026) based on the Company's leverage ratio. The leverage ratio is defined as total indebtedness divided by EBITDA (earnings before interest, income taxes, depreciation and amortization) as defined within the domestic credit facility agreement. The Company is required to pay an annual commitment fee ranging from 0.15% to 0.30% (based on the Company's leverage ratio) of the unused portion of the revolving credit facility. The Company incurred debt issuance costs of $1,576 in connection with the amended and restated agreement, which were deferred and are being amortized over the term of the facility. Unamortized costs were $4,169 and $3,918 at June 30, 2026 and September 30, 2025, respectively.

(Dollar amounts in thousands, except per share data)

Note 8. Debt and Financing Arrangements (continued)

The domestic credit facility requires the Company to maintain certain leverage and interest coverage ratios. A portion of the facility (not to exceed $55,000) is available for the issuance of trade and standby letters of credit. Outstanding U.S. dollar denominated borrowings on the revolving credit facility at June 30, 2026 and September 30, 2025 were $404,640 and $384,233, respectively. Outstanding borrowings on the term loan at June 30, 2026 were $134,912. The weighted-average interest rate on outstanding borrowings for the domestic credit facility (including the effects of interest rate swaps) at June 30, 2026 and 2025 was 5.37% and 5.13%, respectively.

The Company previously had $300,000 aggregate principal amount of 8.625% senior secured second lien notes due October 1, 2027 (the "2027 Senior Secured Notes"). The 2027 Senior Secured Notes bore interest at a rate of 8.625% per annum with interest payable semi-annually in arrears on April 1 and October 1 of each year. The Company's obligations under the 2027 Senior Secured Notes were secured by a second priority lien on substantially all of the assets of the Company and certain of its domestic subsidiaries. The Company was subject to certain covenants and other restrictions including cross default provisions in connection with the 2027 Senior Secured Notes. The Company incurred direct financing fees and costs in connection with 2027 Senior Secured Notes. Unamortized costs related to the Company's notes were $3,890 at September 30, 2025. In January 2026, the Company redeemed all of the outstanding 2027 Senior Secured Notes for a redemption price of 104.313% of the outstanding principal amount of the 2027 Senior Secured Notes, plus accrued and unpaid interest on such notes as of the redemption date. The total amount paid to redeem the 2027 Senior Secured Notes was $320,917, which was primarily funded using proceeds from recent divestitures, and additional borrowings under the Company's domestic credit facility. In connection with this redemption, the Company recognized debt extinguishment charges of $16,343 during the second quarter of fiscal 2026, which included the write-off of the remaining unamortized direct financing costs of $3,404.

The Company and certain of its domestic subsidiaries sell, on a continuous basis without recourse, their trade receivables to Matthews Receivables Funding Corporation, LLC ("Matthews RFC"), a wholly-owned bankruptcy-remote subsidiary of the Company. Matthews RFC has a receivables purchase agreement ("RPA") to sell up to $75,000 of receivables to certain purchasers (the "Purchasers") on a recurring basis in exchange for cash (referred to as "capital" within the RPA) equal to the gross receivables transferred. The parties intend that the transfers of receivables to the Purchasers constitute purchases and sales of receivables. Matthews RFC has guaranteed to each Purchaser the prompt payment of sold receivables, and has granted a security interest in its assets for the benefit of the Purchasers. Under the RPA, each Purchaser's share of capital accrues yield at a floating rate plus an applicable margin. The Company is the master servicer under the RPA, and is responsible for administering and collecting receivables. The RPA matures in April 2027.

The proceeds of the RPA are classified as operating activities in the Company's Consolidated Statements of Cash Flows. Cash received from collections of sold receivables may be used to fund additional purchases of receivables on a revolving basis, or to reduce all or any portion of the outstanding capital of the Purchasers. The fair value of the sold receivables approximated book value due to their credit quality and short-term nature, and as a result, no gain or loss on sale of receivables was recorded. As of June 30, 2026 and September 30, 2025, the amount sold to the Purchasers was $52,100 and $65,600, respectively, which was derecognized from the Consolidated Balance Sheets. As collateral against sold receivables, Matthews RFC maintains a certain level of unsold receivables, which was $63,458 and $63,720 as of June 30, 2026 and September 30, 2025, respectively.

The following table sets forth a summary of receivables sold as part of the RPA:

	Nine Months Ended June 30, 2026	Nine Months Ended June 30, 2025
Gross receivables sold	$ 121,229	$ 231,588
Cash collections reinvested	(134,729)	(242,288)
Net cash reinvested	$ (13,500)	$ (10,700)

The Company, through a former U.K. subsidiary, previously participated in a non-recourse factoring arrangement. In connection with this arrangement, the Company periodically sold trade receivables to a third-party purchaser in exchange for cash. These transfers of financial assets were recorded at the time the Company surrendered control of the assets. As these transfers qualified as true sales under the applicable accounting guidance, the receivables were de-recognized from the Company's Consolidated Balance Sheets upon transfer. As a result of the sale of the Company's interest in the SGK Business, this arrangement no longer exists for the Company at June 30, 2026. The principal amount of receivables sold under this arrangement was $45,813 during the nine months ended June 30, 2025. The discounts on the trade receivables sold are included

(Dollar amounts in thousands, except per share data)

Note 8. Debt and Financing Arrangements (continued)

within administrative expense in the Consolidated Statements of Income. The proceeds from the sale of receivables are classified as operating activities in the Company's Consolidated Statements of Cash Flows. See Note 16, "Acquisitions and Divestitures" for further information with respect to the sale of the Company's interest in the SGK Business.

The Company facilitates a voluntary supply chain finance program (the "Program") to provide certain suppliers with the opportunity to sell receivables due from the Company to participating financial institutions at the sole discretion of both the suppliers and the financial institutions. The amounts owed to a participating financial institution under the Program and included in trade accounts payable were $4,550 and $6,136 at June 30, 2026 and September 30, 2025, respectively.

The Company, through certain of its European subsidiaries, has a credit facility with a European bank, which is guaranteed by Matthews. The maximum amount of borrowing available under this facility is €2.0 million ($2,282). The facility also provides €14.0 million ($15,972) for bank guarantees. This facility has no stated maturity date and is available until terminated. Outstanding borrowings under the credit facility totaled €659,000 ($774) at September 30, 2025. There wereno outstanding borrowings under the credit facility at June 30, 2026. The weighted-average interest rate on outstanding borrowings under this facility was 4.16% at June 30, 2025.

Other borrowings totaled $7,657 and $7,151 at June 30, 2026 and September 30, 2025, respectively. The weighted-average interest rate on all other borrowings was2.39% and 3.42% at June 30, 2026 and 2025, respectively.

As of June 30, 2026 and September 30, 2025, the fair value of the Company's long-term debt, including current maturities, which is classified as Level 2 in the fair value hierarchy, approximated the carrying value included in the Consolidated Balance Sheets. The Company was in compliance with all of its debt covenants as of June 30, 2026.

The Company maintains an At-The-Market equity offering program ("ATM Program") pursuant to which it may issue and sell, from time to time, up to1,250,000 shares of its Class A Common Stock. No shares were sold under the ATM Program during the nine months ended June 30, 2026. As of June 30, 2026, 1,250,000 shares remained available for sale under the ATM Program. The Company has no near-term intention to utilize the ATM Program.

Note 9. Derivatives and Hedging Activities

The Company operates internationally and utilizes certain derivative financial instruments to manage its foreign currency, debt and interest rate exposures.At June 30, 2026 and September 30, 2025, derivative instruments were reflected on a gross-basis in the Consolidated Balance Sheets as follows:

Derivatives:	**June 30, 2026**		**September 30, 2025**	
	Interest Rate Swaps	**Cross-Currency Swaps**	**Interest Rate Swaps**	**Cross-Currency Swaps**
Current assets:				
Other current assets	$ 609	$ —	$ 15	$ —
Long-term assets:				
Other non-current assets	528	—	24	—
Current liabilities:				
Other current liabilities	(230)	(22,608)	(973)	(45,914)
Long-term liabilities:				
Other non-current liabilities	(70)	(9,721)	(1,404)	(12,627)
Total derivatives[(1)]	$ 837	$ (32,329)	$ (2,338)	$ (58,541)

[(1)] Cross-currency swap amounts at June 30, 2026 and September 30, 2025 reflect $ 22,770 and $40,186 of partial advance payments received from the counterparties to certain swap contracts, respectively (see below).

(Dollar amounts in thousands, except per share data)

Note 9. Derivatives and Hedging Activities (continued)

The following table presents information related to interest rate swaps entered into by the Company and designated as cash flow hedges:

	June 30, 2026	September 30, 2025
Notional amount	$ 300,000	$ 225,000
Weighted-average maturity period (years)	1.6	2.7
Weighted-average received rate	3.66 %	4.13 %
Weighted-average pay rate	3.76 %	3.80 %

The Company enters into interest rate swaps in order to achieve a mix of fixed and variable rate debt that it deems appropriate. The interest rate swaps have been designated as cash flow hedges of future variable interest payments which are considered probable of occurring. Based on the Company's assessment, all of the critical terms of each of the hedges matched the underlying terms of the hedged debt and related forecasted interest payments, and as such, these hedges were considered highly effective.

The fair value of the interest rate swaps reflected a net unrealized gain of $837 ($627 after tax) and a net unrealized loss of $2,338 ($1,752 after tax) at June 30, 2026 and September 30, 2025, respectively, that is included in shareholders' equity as part of accumulated other comprehensive income (loss) ("AOCI"). Unrecognized gains of $750 ($555 after tax) and $1,605 ($1,199 after tax) related to previously terminated London Interbank Offered Rate ("LIBOR") based swaps were also included in AOCI as of June 30, 2026 and September 30, 2025, respectively. Assuming market rates remain constant with the rates at June 30, 2026, a gain (net of tax) of approximately $845 included in AOCI is expected to be recognized in earnings over the next twelve months.

The Company utilizes certain cross currency swaps as net investment hedges of foreign operations and assesses effectiveness for these contracts based on changes in fair value attributable to changes in spot prices. The following table presents information related to cross currency swaps entered into by the Company and designated as net investment hedges:

		Notional Amount		Unrealized (Loss) Gain Recognized in AOCI	
Swap Currencies	**Maturity Date**	**June 30, 2026**	**September 30, 2025**	**June 30, 2026**	**September 30, 2025**
USD/EUR	September 2027	$ 81,392	$ 81,392	$ (7,282)	$ (9,443)
USD/SEK	June 2026	—	20,000	—	(2,571)
USD/EUR	August 2026	25,000	25,000	121	(1,689)
		$ 106,392	$ 126,392	$ (7,161) [(1)]	$ (13,703) [(1)]

[(1)] Total unrealized net losses are presented net of tax of $2,398 and $4,652 as of June 30, 2026 and September 30, 2025, respectively.

On June 25, 2026, the SEK cross currency swap matured and payment of $21,478 was made on July 1, 2026 by the Company. The swap represented a partial advance payment, as discussed below, and was included in other current liabilities on the Consolidated Balance Sheet.

In connection with certain of these cross currency swaps, the Company received cash from the counterparties, representing partial advance payments of amounts due under the U.S. dollar leg of the swaps. Outstanding advance payment amounts totaled $40,186 at both June 30, 2026 and September 30, 2025, all of which were included in other current liabilities on the Consolidated Balance Sheet.

Refer to Note 13, "Accumulated Other Comprehensive Income" for further details regarding amounts recorded in AOCI and the Consolidated Statements of Income (Loss) related to derivatives.

(Dollar amounts in thousands, except per share data)

Note 10. Restructuring

During the fourth quarter of fiscal 2024, the Company initiated restructuring programs focused primarily on the Company's engineering and tooling operations in Europe, and certain of the Company's general and administrative functions. Total estimated restructuring costs for these programs are currently expected to be approximately $42,000, of which $39,500 relates to severance and employee termination benefits, and $2,500 relates to other exit and disposal activities. These restructuring activities are expected to be completed in fiscal 2026. During the third quarter of fiscal 2026, the Company initiated another restructuring program focused on the Company's engineering operations in Europe. The restructuring costs for the current program are estimated to be approximately $10,000 related to severance and employee termination benefits. This program is expected to be completed in fiscal 2027.

The following table sets forth amounts recognized by the Company in connection with its restructuring programs:

Restructuring amounts by line item in the Statement of Income [(a)]	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
Cost of sales	$ (4,593)	$ (2,112)	$ (6,306)	$ 203
Selling expense	(426)	(4)	(426)	(57)
Administrative expense	(1,703)	(322)	(2,295)	(1,279)
Income (loss) before income taxes	$ (6,722)	$ (2,438)	$ (9,027)	$ (1,133)

(a) Positive amounts represent income and negative amounts represent expense.

The costs associated with the Company's restructuring programs principally relate to severance and employee termination benefits.The following table provides a summary of the severance and employee termination restructuring activities for the nine-month period ended June 30, 2026.

	Severance and Employee Termination Restructuring Activities				
	Memorialization	Industrial Technologies	Brand Solutions	Corporate/Non-Operating	Consolidated
Liability at September 30, 2025	$ 2	$ 942	$ —	$ 219	$ 1,163
Amounts charged (credited) to expense	—	7,032	—	—	7,032
Net cash payments	—	(1,897)	—	(136)	(2,033)
Other adjustments[(1)]	(2)	(35)	—	(83)	(120)
Liability at June 30, 2026	$ —	$ 6,042	$ —	$ —	$ 6,042
Cumulative severance and employee termination costs incurred to date[(2)]	$ 181	$ 39,108	$ 1,720	$ 4,441	$ 45,450

(1) Other adjustments primarily reflects reclassifications of certain balance sheet amounts.
(2) Substantially all estimated severance and employee termination costs related to the 2024 restructuring programs have been recognized. The Company's 2026 restructuring program is ongoing, and the remaining severance and employee termination costs are expected to be recognized through fiscal 2027.

The severance and employee termination liability is included in accrued compensation in the accompanying Consolidated Balance Sheets. The restructuring programs initiated in fiscal 2024 that were focused primarily on the Company's engineering and tooling operations in Europe, and certain of the Company's general and administrative functions have been substantially completed. On July 30, 2026, the Company received a refund of $1,730 in connection with the finalization of estimated severance and employee termination benefits specific to it's fiscal 2024 restructuring program.

(Dollar amounts in thousands, except per share data)

Note 11. Share-Based Payments

The Company maintains an equity incentive plan (as amended and restated, the "2017 Equity Incentive Plan") that provides for grants of stock options, restricted shares, restricted share units ("RSUs"), stock-based performance units and certain other types of stock-based awards. Under the 2017 Equity Incentive Plan, which has a ten-year term from the date the Company's Board of Directors (the "Board") approved of the second amendment and restatement of the 2017 Equity Incentive Plan, the maximum number of shares available for grants or awards is an aggregate of 4,950,000 (subject to adjustment upon certain events such as stock dividends or stock splits), following the approval by shareholders of the adoption of the Second Amended and Restated 2017 Equity Incentive Plan at the Company's 2025 Annual Shareholder Meeting. At June 30, 2026, 2,494,305 shares have been issued under the 2017 Equity Incentive Plan. 1,807,405 time-based RSUs, 2,241,872 performance-based RSUs, and 75,000 stock options have been granted under the 2017 Equity Incentive Plan. 1,600,497 of these share-based awards are outstanding as of June 30, 2026. The 2017 Equity Incentive Plan is administered by the Compensation Committee of the Board of Directors. The number of shares issued under performance-based RSUs may be up to 200% of the number of performance-based RSUs, based on the satisfaction of specific criteria established by the plan administrator.

For the three-month periods ended June 30, 2026 and 2025, stock-based compensation cost totaled $5,054 and $8,841, respectively. For the nine-month periods ended June 30, 2026 and 2025, stock based compensation totaled $14,597 and $19,838, respectively. The associated future income tax benefit recognized for stock-based compensation was $1,268 and $2,233 for the three-month periods ended June 30, 2026 and 2025, respectively, and $3,201 and $4,572 for the nine-month periods ended June 30, 2026 and 2025, respectively.

With respect to the grants of RSUs, awards generally vest on the third anniversary of the grant date. The number of units that vest depend on certain time and performance thresholds. Such performance thresholds include adjusted earnings per share, return on invested capital, appreciation in the market value of the Company's Class A Common Stock, or other targets established by the Compensation Committee of the Board of Directors. Approximately 40% of the outstanding share units vest based on time, while the remaining vest based on pre-defined performance thresholds. The Company issues common stock from treasury shares once the units become vested.

The transactions for RSUs for the nine months ended June 30, 2026 were as follows:

	RSUs	Weighted-average Grant-date Fair Value
Non-vested at September 30, 2025	1,648,145	$ 30.22
Granted	566,980	27.63
Vested	(555,998)	28.18
Expired or forfeited	(58,630)	30.64
Non-vested at June 30, 2026	1,600,497	$ 30.00

As of June 30, 2026, the total unrecognized compensation cost related to all unvested stock-based awards was $15,174 and is expected to be recognized over a weighted average period of 1.8 years.

The fair value of certain RSUs that are subject to performance conditions are estimated on the date of grant using a binomial lattice valuation model. The following table indicates the assumptions used in estimating the fair value of certain stock-based awards granted or modified during the nine-month period ended June 30, 2026.

	Nine Months Ended June 30, 2026
Expected volatility	36.7 %
Dividend yield	4.1 %
Average risk-free interest rate	3.6 %
Average expected term (years)	3.0

The risk-free interest rate is based on United States Treasury yields at the date of grant or modification. The dividend yield is based on the most recent dividend payment and average stock price over the 12 months prior to the grant or modification date.

Note 11. Share-Based Payments (continued)

Expected volatilities are based on the historical volatility of the Company's stock price. The expected term for grants in the nine months ended June 30, 2026 represents an estimate of the average period of time for RSUs to vest.

The Company maintains the Second Amended and Restated 2019 Director Fee Plan, the Amended and Restated 2014 Director Fee Plan and the 1994 Director Fee Plan (collectively, the "Director Fee Plans"). There will be no further fees or share-based awards granted under the Amended and Restated 2014 Director Fee Plan and the 1994 Director Fee Plan. Under the Second Amended and Restated 2019 Director Fee Plan, non-employee directors (except for the Chairman of the Board) each receive, as an annual retainer fee for fiscal 2026, either cash or shares of the Company's Class A Common Stock with a value equal to $90. The annual retainer fee for fiscal 2026 paid to the non-employee Chairman of the Board under the Second Amended and Restated 2019 Director Fee Plan is $210. Where the annual retainer fee is provided in shares, each director may elect to be paid these shares on a current basis or have such shares credited to a deferred stock account as phantom stock, with such shares to be paid to the director subsequent to leaving the Board. The total number of shares of stock that have been authorized to be issued under the Second Amended and Restated 2019 Director Fee Plan or credited to a deferred stock compensation account for subsequent issuance is 550,000 shares of Class A Common Stock (subject to adjustment upon certain events such as stock dividends or stock splits), following the approval by shareholders of the adoption of the Second Amended and Restated 2019 Director Fee Plan at the Company's 2026 Annual Shareholder Meeting. The value of deferred shares is recorded in other non-current liabilities. A total of 64,381 shares and share units had been deferred under the Director Fee Plans as of June 30, 2026. Additionally, non-employee directors each receive an annual stock-based grant (non-statutory stock options, stock appreciation rights and/or restricted shares or units) with a value of $140 for fiscal 2026. As of June 30, 2026, 489,744 restricted shares and RSUs have been granted under the Director Fee Plans, 316,515 of which were issued under the 2019 Director Fee Plan. 106,056 RSUs are unvested at June 30, 2026 under the Director Fee Plans.

Note 12. Earnings Per Share

The information used to compute (loss) earnings per share attributable to Matthews' common shareholders was as follows:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
Net (loss) income	$ (23,689)	$ 15,387	$ (1,894)	$ 2,999
Weighted-average shares outstanding (in thousands):				
Basic shares	31,438	31,065	31,353	31,083
Effect of dilutive securities	—	360	—	325
Diluted shares	31,438	31,425	31,353	31,408
Dividends declared per common share	$ 0.255	$ 0.25	$ 0.765	$ 0.75

Anti-dilutive securities excluded from the dilutive calculation were insignificant for applicable periods. During periods in which the Company incurs a net loss, diluted weighted-average shares outstanding are equal to basic weighted-average shares outstanding because the effect of all equity awards is anti-dilutive.

(Dollar amounts in thousands, except per share data)

Note 13. Accumulated Other Comprehensive Income

The changes in AOCI by component, net of tax, for the three-month periods ended June 30, 2026 and 2025 were as follows:

	Post-retirement benefit plans	Currency translation adjustment	Cash Flow Hedges	Total
Attributable to Matthews:				
Balance, March 31, 2026	$ 5,945	$ (61,327)	$ 136	$ (55,246)
OCI before reclassification	(27)	(648)	990	315
Amounts reclassified from AOCI	(190) [a]	(17)	56 [b]	(151)
Net current-period OCI	(217)	(665)	1,046	164
Balance, June 30, 2026	$ 5,728	$ (61,992)	$ 1,182	$ (55,082)

	Post-retirement benefit plans	Currency translation adjustment	Cash Flow Hedges	Total
Attributable to Matthews:				
Balance, March 31, 2025	$ 4,533	$ (180,882)	$ 1,175	$ (175,174)
OCI before reclassification	208	6,264	(1,195)	5,277
Amounts reclassified from AOCI	(164) [a]	92,537	(204) [b]	92,169
Net current-period OCI	44	98,801	(1,399)	97,446
Balance, June 30, 2025	$ 4,577	$ (82,081)	$ (224)	$ (77,728)
Attributable to noncontrolling interest:				
Balance, March 31, 2025	$ —	$ 289	$ —	$ 289
OCI before reclassification	—	—	—	—
Net current-period OCI	—	—	—	—
Balance, June 30, 2025	$ —	$ 289	$ —	$ 289

[a] Amounts were included in net periodic benefit cost for pension and other postretirement benefit plans.
[b] Amounts were included in interest expense in the periods in which the hedged item affected earnings (see Note 9).

(Dollar amounts in thousands, except per share data)

Note 13. Accumulated Other Comprehensive Income (continued)

The changes in AOCI by component, net of tax, for the nine-month periods ended June 30, 2026 and 2025 were as follows:

		Post-retirement benefit plans		Currency translation adjustment		Cash Flow Hedges		Total
table to Matthews:								
e, September 30, 2025	$	7,540	$	(84,997)	$	(553)	$	(78,010)
fore reclassification		(108)		3,864		1,811		5,567
ts reclassified from AOCI		(1,704) (a)		19,141		(b) (76)		17,361
rent-period OCI		(1,812)		23,005		1,735		22,928
e, June 30, 2026	$	5,728	$	(61,992)	$	1,182	$	(55,082)

		Post-retirement benefit plans		Currency translation adjustment		Cash Flow Hedges		Total
Attributable to Matthews:								
Balance, September 30, 2024	$	4,955	$	(174,623)	$	926	$	(168,742)
OCI before reclassification		125		(6,343)		(408)		(6,626)
Amounts reclassified from AOCI		(503) (a)		98,885		(742) (b)		97,640
Net current-period OCI		(378)		92,542		(1,150)		91,014
Balance, June 30, 2025	$	4,577	$	(82,081)	$	(224)	$	(77,728)
Attributable to noncontrolling interest:								
Balance, September 30, 2024	$	—	$	289	$	—	$	289
OCI before reclassification		—		—		—		—
Net current-period OCI		—		—		—		—
Balance, June 30, 2025	$	—	$	289	$	—	$	289

(a) Amounts were included in net periodic benefit cost for pension and other postretirement benefit plans.
(b) Amounts were included in interest expense in the periods in which the hedged item affected earnings (see Note 9).

(Dollar amounts in thousands, except per share data)

Note 13. Accumulated Other Comprehensive Income (continued)

Reclassifications out of AOCI for the three and nine-month periods ended June 30, 2026 and 2025 were as follows:

		Amount reclassified from AOCI		
Details about AOCI Components		**Three Months Ended June 30, 2026**	**Nine Months Ended June 30, 2026**	**Affected line item in the Financial Statements**
rement benefit plans				
service credit [a]	$	$ 57	172	
arial losses		196	587	Other income (deductions), net
		253	759	Income before income tax [b]
		(63)	(191)	Income taxes
	$	$ 190	568	Net income
ives				
flow hedges	$	$ (75)	101	Interest expense
nvestment hedges		23	(441)	Interest expense
		(52)	(340)	Income before income tax [b]
		13	85	Income taxes
	$	$ (39)	(255)	Net income
stitures	$	$ —	(17,674)	Gain on divestitures, net

Details about AOCI Components	**Three Months Ended June 30, 2025**	**Nine Months Ended June 30, 2025**	**Affected line item in the Statement of income**
Postretirement benefit plans			
Prior service credit [a]	$ 90	$ 270	
Actuarial losses	129	403	Other income (deductions), net
	219	673	Income before income tax [b]
	(55)	(170)	Income taxes
	$ 164	$ 503	Net income
Derivatives			
Cash flow hedges	$ 273	$ 993	Interest expense
Net investment hedges	191	847	Interest expense
	464	1,840	Income before income tax [b]
	(116)	(458)	Income taxes
	$ 348	$ 1,382	Net income
Other			
Sale of SGK Business	$ (92,681)	$ (92,681)	Gain on divestitures, net
Divestitures	—	(6,844)	Other current liabilities[c]

[a] Prior service cost amounts are included in the computation of pension and other postretirement benefit expense, which is reported in cost of goods sold and selling and administrative expenses.

[b] For pre-tax items, positive amounts represent income and negative amounts represent expense.

[c] Reflects the release of a reserve that was established for currency translation amounts related to certain net assets classified as held-for-sale as of September 30, 2024. See Note 16, "Acquisitions and Divestitures".

(Dollar amounts in thousands, except per share data)

Note 14. Income Taxes

Income tax provisions for the Company's interim periods are based on the effective income tax rate expected to be applicable for the full year.The Company's consolidated income taxes for the first nine months of fiscal 2026 represented an expense of $34,618, compared to $38,391 for the first nine months of fiscal 2025. The difference between the Company's consolidated income taxes for the first nine months of fiscal 2026 compared to the same period for fiscal 2025 resulted from lower consolidated pre-tax income in fiscal 2026 compared to fiscal 2025, less discrete tax expense related to the divestiture of the Company's warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses compared to the fiscal 2025 SGK Business divestiture, and other fiscal 2025 net discrete tax benefit exceeding other fiscal 2026 net discrete tax benefit. The Company's fiscal 2026 nine month effective tax rate varied from the U.S. statutory tax rate of 21.0% primarily due to state taxes, tax credits, non-tax benefited foreign losses, discrete tax benefit related to investment related items, net discrete tax expense related to the completion of prior year tax returns, and discrete tax expense related to the divestiture of the Company's warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses. The Company's fiscal 2025 nine month effective tax rate varied from the U.S. statutory tax rate of 21.0% primarily due to state taxes, tax credits, non-tax benefited foreign losses, discrete tax related to the sale of the Company's interest in the SGK Business, and other net discrete tax benefits.

The Company had unrecognized tax benefits (excluding penalties and interest) of $2,915 and $2,972 on June 30, 2026 and September 30, 2025, respectively, which would impact the annual effective rate at June 30, 2026 and September 30, 2025, respectively. It is reasonably possible that the amount of unrecognized tax benefits could decrease by approximately $316 in the next 12 months primarily due to the completion of audits and the expiration of the statute of limitations.

The Company classifies interest and penalties on tax uncertainties as a component of the provision for income taxes. Total penalties and interest accrued were $293 and $241 at June 30, 2026 and September 30, 2025, respectively. These accruals may potentially be applicable in the event of an unfavorable outcome of uncertain tax positions.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was enacted in the U.S. The OBBBA includes significant provisions, such as the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act, modifications to the international tax framework and the restoration of favorable tax treatment for certain business provisions. The legislation has multiple effective dates, with certain provisions that were effective in 2025, and others implemented through 2027. The Company has evaluated the impact of the OBBBA, and does not expect the provisions of the new legislation will have a material impact on the Company's consolidated financial statements. The provisions of the legislation have had a favorable impact on fiscal 2026 cash tax payments.

The Company is currently under examination in several tax jurisdictions and remains subject to examination until the statute of limitations expires for those tax jurisdictions.As of June 30, 2026, the tax years that remain subject to examination by major jurisdictions generally are:

United States – Federal	2019, 2020, 2022 and forward
United States – State	2021 and forward
Canada	2022 and forward
Germany	2020 and forward
United Kingdom	2024 and forward
Singapore	2022 and forward
Australia	2022 and forward

Note 15. Segment Information

The Company manages its businesses under three reportable segments: Memorialization, Industrial Technologies and Brand Solutions. The Memorialization segment consists primarily of bronze and granite memorials and other memorialization products, caskets, cremation-related products, and cremation and incineration equipment primarily for the cemetery and funeral home industries. The Industrial Technologies segment includes product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines. The segment historically provided 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 Brand Solutions segment historically provided brand management, pre-media services, printing plates and cylinders, imaging services, digital asset management, merchandising display systems, and marketing and design services primarily for the consumer goods and retail industries.

On May 1, 2025, the Company contributed its SGK Business to a newly-formed entity, Propelis, in exchange for a40% ownership interest in Propelis and other consideration. Propelis is a leading global provider of brand solutions. In December 2025, the Company sold its European roto-gravure packaging and tooling and flexographic print businesses to the local management of those businesses in exchange for cash and other consideration. On December 31, 2025, the Company sold its warehouse automation business for cash consideration. Following the completion of these transactions, the Company's Industrial Technologies segment consists of product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines, and the Company's Brand Solutions segment consists of its 40% ownership interest in Propelis. Activity prior to May 1, 2025 for the SGK Business is included within the consolidated financial statements of the Company. As of May 1, 2025 the SGK Business has been deconsolidated from the financial statements and since May 1, 2025, the Company's interest in such business has been accounted for as part of the Company's equity-method investment in Propelis. See Notes 7, "Investments" and 16, "Acquisitions and Divestitures" for further information.

The Company's primary measure of segment profitability is adjusted earnings before interest, income taxes, depreciation and amortization ("adjusted EBITDA"). Adjusted EBITDA is defined by the Company as earnings before interest, income taxes, depreciation, amortization and certain non-cash and/or non-recurring items that do not contribute directly to management's evaluation of its operating results. These items include stock-based compensation, the non-service portion of pension and postretirement expense, acquisition and divestiture costs, gains and losses on divestitures, enterprise resource planning ("ERP") system integration costs, and strategic initiatives and other charges. In addition, adjusted EBITDA does not include depreciation, intangible amortization, interest expense and other items incurred by Propelis. Reportable Segments adjusted EBITDA is also determined before corporate and non-operating expenses. This presentation is consistent with how the Company's chief operating decision maker (the "CODM"), identified as the Company's President and Chief Executive Officer, evaluates the results of operations versus budgets, forecasts, and historical performance, and makes strategic and resource allocation decisions about the business. For these reasons, the Company believes that adjusted EBITDA represents the most relevant measure of segment profit and loss.

In addition, the CODM manages and evaluates the operating performance of the segments, as described above, on a pre-corporate cost allocation basis. Accordingly, for segment reporting purposes, the Company does not allocate corporate costs to its reportable segments. Corporate costs include management and administrative support to the Company, which consists of certain aspects of the Company's executive management, legal, compliance, human resources, information technology (including operational support) and finance departments. These costs are included within "Corporate and Non-Operating" in the table below which reconciles adjusted EBITDA to income (loss) before income taxes and net income (loss). Management does not allocate non-operating items such as investment income, other income (deductions), net and noncontrolling interest to the segments. Intersegment sales are accounted for at negotiated prices. Segment assets include those assets that are used in the Company's operations within each segment.

The following tables present sales and significant expense categories that align with the segment-level information that is regularly provided to the CODM. Information about the Company's reportable segments follows:

(Dollar amounts in thousands, except per share data)

Note 15. Segment Information (continued)

	Three Months Ended June 30, 2026			
	Memorialization	Industrial Technologies	Brand Solutions [1]	Reportable Segments Total
Sales	$ 208,060	$ 37,956	$ —	$ 246,016
Cost of sales [2]	(116,739)	(30,179)	—	(146,918)
Gross profit [2]	91,321	7,777	—	99,098
Selling expense [2]	(21,725)	(7,065)	(609)	(29,399)
Administrative expense [2]	(27,348)	(6,146)	(5,325)	(38,819)
Other segment items [3]	—	—	15,634	15,634
Adjusted EBITDA	$ 42,248	$ (5,434)	$ 9,700	$ 46,514
Intersegment sales	$ —	$ (18)	$ —	$ (18)
Depreciation and amortization	7,985	3,105	—	11,090
Total assets [4]	921,711	305,554	228,884	1,456,149
Capital expenditures	3,293	773	—	4,066

	Nine Months Ended June 30, 2026			
	Memorialization	Industrial Technologies	Brand Solutions [1]	Reportable Segments Total
Sales	$ 627,492	$ 150,333	$ 11,573	$ 789,398
Cost of sales [2]	(348,220)	(117,331)	(9,484)	(475,035)
Gross profit [2]	279,272	33,002	2,089	314,363
Selling expense [2]	(66,708)	(18,854)	(609)	(86,171)
Administrative expense [2]	(82,536)	(27,353)	(19,084)	(128,973)
Other segment items [3]	—	—	49,613	49,613
Adjusted EBITDA	$ 130,028	$ (13,205)	$ 32,009	$ 148,832
Intersegment sales	$ —	$ 1,381	$ 3	$ 1,384
Depreciation and amortization	24,173	9,549	609	34,331
Capital expenditures	9,730	2,791	150	12,671

	Three Months Ended June 30, 2025			
	Memorialization	Industrial Technologies	Brand Solutions [1]	Reportable Segments Total
Sales	$ 203,728	$ 87,901	$ 57,748	$ 349,377
Cost of sales [2]	(113,785)	(58,724)	(42,451)	(214,960)
Gross profit [2]	89,943	29,177	15,297	134,417
Selling expense [2]	(21,570)	(7,355)	13,795	(15,130)
Administrative expense [2]	(25,572)	(12,775)	(24,088)	(62,435)
Adjusted EBITDA	$ 42,801	$ 9,047	$ 5,004	$ 56,852
Intersegment sales	$ —	$ 1,150	$ 311	$ 1,461
Depreciation and amortization	7,394	5,489	2,357	15,240
Total assets [4]	863,151	450,163	349,369	1,662,683
Capital expenditures	4,662	2,729	616	8,007

(Dollar amounts in thousands, except per share data)

Note 15. Segment Information (continued)

	Nine Months Ended June 30, 2025			
	Memorialization	Industrial Technologies	Brand Solutions [1]	Reportable Segments Total
Sales	$ 599,834	$ 249,269	$ 329,745	$ 1,178,848
Cost of sales [2]	(338,017)	(170,070)	(245,217)	(753,304)
Gross profit [2]	261,817	79,199	84,528	425,544
Selling expense [2]	(61,024)	(22,824)	(2,117)	(85,965)
Administrative expense [2]	(76,342)	(39,454)	(49,519)	(165,315)
Adjusted EBITDA	$ 124,451	$ 16,921	$ 32,892	$ 174,264
Intersegment sales	$ —	$ 1,524	$ 1,027	$ 2,551
Depreciation and amortization	21,766	16,807	15,935	54,508
Capital expenditures	13,418	5,938	6,770	26,126

(1) Amounts do not include revenue recognized by, costs and expenses attributable to, or assets owned by Propelis, since Propelis is a non-consolidated subsidiary accounted for under the equity-method. (see Note 7, "Investments" for further information).
(2) Amounts do not include certain non-cash and/or non-recurring items that do not contribute directly to management's evaluation of its operating results (as described further in the reconciliation of adjusted EBITDA in the table below) and also exclude depreciation, amortization and stock-based compensation expense.
(3) The three and nine months ended June 30, 2026 includes the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis (see Note 7, "Investments" for further information with respect to the equity-method investment in Propelis).
(4) Total assets represent amounts at June 30, 2026 and 2025, respectively.

A reconciliation of adjusted EBITDA to income (loss) before income taxes and net income (loss) follows:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
Reportable Segments Adjusted EBITDA	$ 46,514	$ 56,852	$ 148,832	$ 174,264
Corporate and Non-Operating	(11,541)	(12,302)	(33,877)	(38,277)
Acquisition and divestiture related items [1]**	(337)	9,473	(1,649)	(4,805)
Strategic initiatives and other items [2]**†	(15,333)	(10,315)	(36,977)	(16,303)
Gain on divestitures, net	234	57,103	109,498	55,031
Highly inflationary accounting losses (primarily non-cash) [3]	—	(325)	(16)	(1,036)
Stock-based compensation	(5,054)	(8,841)	(14,597)	(19,838)
Non-service pension and postretirement expense [4]	(38)	(141)	(151)	(407)
Depreciation and amortization *	(11,654)	(15,836)	(35,858)	(56,571)
Interest expense, including RPA and factoring financing fees [5]	(10,800)	(16,804)	(36,525)	(50,668)
Loss on debt extinguishment	—	—	(16,343)	—
Propelis depreciation, amortization, interest and other items [6]	(15,634)	—	(49,613)	—
(Loss) income before income taxes	(23,643)	58,864	32,724	41,390
Income tax provision	(46)	(43,477)	(34,618)	(38,391)
Net (loss) income	$ (23,689)	$ 15,387	$ (1,894)	$ 2,999

Note 15. Segment Information (continued)

(1) Includes certain non-recurring items associated with recent acquisition and divestiture activities.

(2) Includes certain non-recurring costs associated with commercial, operational and cost-reduction initiatives, and costs associated with global ERP system integration efforts. Also includes litigation costs related to an ongoing dispute with Tesla, which totaled $7,772 and $5,795 for the three months ended June 30, 2026 and 2025, respectively, and $ 18,944 and $14,419 for the nine months ended June 30, 2026 and 2025, respectively (see Note 18, "Legal Matters"). Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $207 for the three months ended June 30, 2025 and $5,109 for the nine months ended June 30, 2025. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $8,655 for the nine months ended June 30, 2025. Fiscal 2025 also includes loss recoveries totaling $538 for the three months ended June 30, 2025 and $ 1,708 for the nine months ended June 30, 2025 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

(3) Represents exchange losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested (see Note 2, "Basis of Presentation").

(4) Non-service pension and postretirement expense includes interest cost, expected return on plan assets, amortization of actuarial gains and losses, curtailment gains and losses, and settlement gains and losses. These benefit cost components are excluded from adjusted EBITDA since they are primarily influenced by external market conditions that impact investment returns and interest (discount) rates. Curtailment gains and losses and settlement gains and losses are excluded from adjusted EBITDA since they generally result from certain non-recurring events, such as plan amendments to modify future benefits or settlements of plan obligations. The service cost and prior service cost components of pension and postretirement expense are included in the calculation of adjusted EBITDA, since they are considered to be a better reflection of the ongoing service-related costs of providing these benefits. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.

(5) Includes fees for receivables sold under the RPA and factoring arrangements totaling $ 380 and $974 for the three months ended June 30, 2026 and 2025, respectively, and $ 1,430 and $3,291 for the nine months ended June 30, 2026 and 2025, respectively.

(6) Represents the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis (see Note 7, "Investments" for further information with respect to the equity-method investment in Propelis).

* Depreciation and amortization was $ 7,985 and $7,394 for the Memorialization segment, $3,105 and $5,489 for the Industrial Technologies segment, and $ 564 and $596 for Corporate and Non-Operating, for the three months ended June 30, 2026 and 2025, respectively. Depreciation and amortization was $24,173 and $21,766 for the Memorialization segment, $9,549 and $16,807 for the Industrial Technologies segment, $609 and $15,935 for the Brand Solutions segment, and $ 1,527 and $2,063 for Corporate and Non-Operating, for the nine months ended June 30, 2026 and 2025, respectively. Depreciation and amortization was $2,357 for the Brand Solutions segment for the three months ended June 30, 2025.

** Acquisition costs, ERP system integration costs, and strategic initiatives and other charges were $ 1 and $552 for the Memorialization segment, $13,239 and $9,079 for the Industrial Technologies segment, $126 and $1,692 for the Brand Solutions segment, and $ 2,304 and income of $10,481 for Corporate and Non-Operating, for the three months ended June 30, 2026 and 2025, respectively. Acquisition costs, ERP system integration costs, and strategic initiatives and other charges were $450 and $4,265 for the Memorialization segment, $26,331 and $13,390 for the Industrial Technologies segment, $ 3,621 and $2,822 for the Brand Solutions segment, and $ 8,224 and $631 for Corporate and Non-Operating, for the nine months ended June 30, 2026 and 2025, respectively.

† Strategic initiatives and other items includes charges for exit and disposal activities (including severance and other employee termination benefits) totaling expenses of $ 6,722 and $2,438 for the three months ended June 30, 2026 and 2025, respectively, and expenses of $9,027 and $1,133 for the nine months ended June 30, 2026 and 2025, respectively. Refer to Note 10, "Restructuring" for further details.

Note 16. Acquisitions and Divestitures

Fiscal 2026:

In December 2025, the Company completed the sale of its interests in Matthews Automation Solutions, LLC, a Delaware limited liability company and wholly-owned subsidiary of Matthews, and certain related assets to Duravant LLC ("Duravant"). The total cash consideration was $224,798, subject to post-closing adjustments. The transaction resulted in a pre-tax gain of $147,633 ($107,767 after-tax). As of the date of the disposal transaction, the divested business had current assets and non-current assets of $21,381 and $62,174, respectively, and current liabilities and non-current liabilities of $19,612 and $3,067, respectively. Income (loss) before income taxes for the divested business was a loss of $926 for the nine months ended June 30, 2026, and income of $2,519 and $3,797 for the three and nine months ended June 30, 2025, respectively. On August 3, 2026, as part of a post-closing adjustment, the Company and Duravant finalized a working capital adjustment reducing net purchase price and pre-tax gain by $1,471.

In December 2025, the Company completed the sale of its European roto-gravure packaging and tooling and flexographic print businesses to the local management of those businesses. Total consideration from these divestitures was $41,009, consisting of $13,658 of cash received at closing, $4,081 of cash received subsequent to closing, $3,672 of remaining deferred purchase price, seller financing of $7,660, and liabilities assumed by the buyers (principally assumed debt and pension obligations) of $11,938, and the transactions resulted in a pre-tax loss of $38,135 ($39,082 after-tax).

In October 2025, the Company completed a small acquisition within the Industrial Technologies segment for a purchase price of $524. The preliminary purchase price allocation was finalized as of March 31, 2026, resulting in adjustments to intangible assets.

(Dollar amounts in thousands, except per share data)

Note 16. Acquisitions and Divestitures (continued)

Fiscal 2025:

In May 2025, the Company acquired The Dodge Company ("Dodge") within the Memorialization segment for a purchase price of $55,624 (net of cash acquired). Dodge is a leading supplier of embalming chemicals and supplies in North America and sells a variety of other related products to funeral homes. Annual sales for this business were approximately $43,000 prior to the acquisition. The Company finalized the allocation of the purchase price in the third quarter of fiscal 2026, resulting in adjustments to working capital, property, plant and equipment and other intangibles assets.

On May 1, 2025, the Company contributed its SGK Business to a newly-formed entity, Propelis, in exchange for40% of the common equity of Propelis, a $50,000 preferred equity investment in Propelis, and cash proceeds of $228,004 (net of $22,996 of divested cash). The Company retained its European cylinders (packaging) business and other related investments following the completion of this transaction. The Company recognized a gain on sale of the SGK Business totaling $55,139 ($6,158 after-tax) during fiscal 2025.

In March 2025, the Company completed a small divestiture within the Industrial Technologies segment. Net proceeds from the divestiture totaled $2,049, and the transaction resulted in a pre-tax loss of $2,072, which was recorded as a component of administrative expense for the period ended March 31, 2025.
In October 2024, the Company completed a small acquisition within the Memorialization segment for a purchase price of $2,218. The Company finalized the allocation of the purchase price in the fourth quarter of fiscal 2025, resulting in no significant adjustments.

During the first quarter of fiscal 2025, the Company completed a small divestiture within the Memorialization segment. The net assets for this business were fully written-down in fiscal 2024 in anticipation of the disposal transaction.

Note 17. Goodwill and Other Intangible Assets

A summary of the carrying amount of goodwill attributable to each segment as well as the changes in such amounts are as follows:

	Memorialization	Industrial Technologies	Brand Solutions	Consolidated
Net goodwill at September 30, 2025	$ 387,537	$ 100,024	$ —	$ 487,561
Divestiture [1]	—	(57,471)	—	(57,471)
Translation and other adjustments	8,841	(107)	—	8,734
Net goodwill at June 30, 2026	$ 396,378	$ 42,446	$ —	$ 438,824

[1] Fiscal 2026 divestiture reflects the sale of the warehouse automation business.

The net goodwill balances at June 30, 2026 and September 30, 2025 included $44,867 and $45,673 of accumulated impairment losses, respectively. Accumulated impairment losses at June 30, 2026 were $5,000 and $39,867 for the Memorialization and Industrial Technologies segments, respectively. Accumulated impairment losses at September 30, 2025 were $5,000 and $40,673 for the Memorialization and Industrial Technologies segments, respectively.

The Company performed its annual impairment review of goodwill and indefinite-lived intangible assets in the second quarter of fiscal 2026 (January 1, 2026) and determined that the estimated fair values for all goodwill reporting units exceeded their carrying values, and, therefore, no impairment charges were necessary at such time.

(Dollar amounts in thousands, except per share data)

Note 17. Goodwill and Other Intangible Assets (continued)

The following tables summarize the carrying amounts and related accumulated amortization for intangible assets as of June 30, 2026 and September 30, 2025, respectively.

	Carrying Amount	Accumulated Amortization	Net
June 30, 2026			
Indefinite-lived trade names	$ 30,540	$ —	$ 30,540
Definite-lived trade names	27,085	(19,701)	7,384
Customer relationships	122,009	(78,106)	43,903
Copyrights/patents/other	13,947	(6,298)	7,649
	$ 193,581	$ (104,105)	$ 89,476
September 30, 2025:			
Indefinite-lived trade names	$ 30,540	$ —	$ 30,540
Definite-lived trade names	31,673	(22,393)	9,280
Customer relationships	165,477	(105,876)	59,601
Copyrights/patents/other	20,776	(14,239)	6,537
	$ 248,466	$ (142,508)	$ 105,958

The net change in intangible assets during the nine months ended June 30, 2026 primarily reflected the divestitures of the warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses, the impact of foreign currency fluctuations during the period and additional amortization.

Amortization expense on intangible assets was $2,503 and $3,474 for the three-month periods ended June 30, 2026 and 2025, respectively. Amortization expense on intangible assets was $8,143 and $16,362 for the nine months ended June 30, 2026 and 2025, respectively. The fiscal 2026 decrease in intangible amortization reflected lower amortization following the Company's fiscal 2026 and 2025 divestitures. Amortization expense is estimated to be $1,109 for the remainder of fiscal 2026, $8,756 in 2027, $7,268 in 2028, $6,589 in 2029 and $6,179 in 2030.

Note 18. Legal Matters

On October 7, 2024, the United States District Court for the Northern District of California granted the Company's motion to compel arbitration in response to a complaint filed by Tesla on June 14, 2024 against the Company in the Northern District of California, Civil Action No. 5:24-cv-03615 (N.D. Cal.), which alleged trade secret misappropriation under the Defend Trade Secrets Act (the "DTSA") and the California Uniform Trade Secrets Act (the "CUTSA"), breach of contract and unfair business practices. Tesla initiated that arbitration on November 8, 2024. On February 13, 2026, the arbitrator entered an interim decision addressing liability on certain of Tesla's claims, finding Tesla had established liability on only a limited subset of its claims. The amount of potential damages, if any, will be determined in future phases of the arbitration. The interim decision provided additional clarity regarding the Company's ongoing dispute with Tesla and clarified the Company's ownership of and rights in certain dry battery electrode ("DBE") technology that the Company has been developing over the past two decades. The interim decision includes a narrow injunction preventing the Company from using certain parts in DBE machines. The Company already has approved replacement parts, and thus the injunction has not materially impeded its operations or sales. In response to Tesla's motion to confirm the injunction, on May 27, 2026, the United States District Court for the Northern District of California issued a ruling confirming, in part, a portion of the interim decision but also remanding the interim decision for further specificity in compliance with Federal Rule 65(d). Additional phases of the arbitration remain pending.

In addition, on February 13, 2025, Tesla filed a separate complaint against the Company in the United States District Court for the Northern District of California alleging, in part, claims related to correction of inventorship, breach of contract, promissory estoppel and quasi-contract/restitution arising from and/or related to various U.S. patents and provisional patents, including but not limited to U.S. Patent No. 12,136,727. Similar to the prior matter, this case has also been compelled to confidential arbitration by the United States District Court for the Northern District of California. Tesla filed a confidential arbitration demand on February 10, 2026, which included the above-referenced claims as well as claims for trade secret misappropriation. The Company maintains the claims are without merit and intends to vigorously defend itself against the allegations as the confidential arbitration proceeds. In addition, the Company is also pursuing counterclaims against Tesla.

Note 18. Legal Matters (continued)

The Company is also defending an additional separate confidential arbitration demand, initiated by Tesla on September 8, 2025, which alleges claims for breach of express warranty, design defects in manufacturing, declaratory relief, and breach of contract. The arbitration demand seeks declaratory relief and actual damages, plus interest and costs. An estimate of the possible loss or range of loss related to the foregoing matters cannot be made at this time given the continued lack of specificity in the pending proceedings and/or the applicable pleadings. In light of the substantial harm caused to the Company by Tesla's actions, the Company is also pursuing counterclaims against Tesla.

On October 1, 2025, Judge Edward Davila, a federal court judge from the United States District Court for the Northern District of California, issued an opinion and order granting Matthews' petition to confirm a prior confidential arbitration award, and rejected Tesla's motion to vacate that same arbitration award. Tesla has appealed Judge Davila's ruling to the United States Court of Appeals for the Ninth Circuit.

Finally, in October 2025, the Company finalized a confidential settlement agreement resolving claims of alleged copyright infringement arising from a legacy licensing arrangement within the Company's Memorialization segment. The settlement amount of $8,000, which was accrued and recognized as a component of administrative expense for the period ended September 30, 2025, was paid during the first quarter of fiscal 2026. The Company denies fault or wrongdoing in the matter arising from this licensing dispute.

Note 19. Related Party Transactions

In connection with the sale of the Company's interest in the SGK Business, the Company has agreed to provide certain administrative services for Propelis under a Transitional Services Agreement (the "TSA"). The services that continue to be provided under the TSA include accounting support and certain other services. Services previously provided under the TSA included ERP system access and related information technology support; tax and treasury support; and transactional processing such as, invoicing, collections, cash application, purchasing, payroll and payment processing. The Company receives an administrative support fee from Propelis for providing these ongoing services. Such administrative support fees are intended to approximate the underlying cost of providing such services for Propelis. During the three and nine-month periods ended June 30, 2026, the Company recognized $828 and $4,738, respectively, of administrative support fees under the TSA, which were included as a component of administrative expense. Sales to and purchases from Propelis were immaterial for the three and nine-month periods ended June 30, 2026. Amounts due from Matthews to Propelis totaled $246 as of June 30, 2026, which reflected net transactional amounts pending settlement under the TSA. Such amounts were included as a component of trade accounts payable. Amounts due to Matthews from Propelis totaled $3,971 as of September 30, 2025, which reflected outstanding administrative fees, and net transactional amounts pending settlement under the TSA. Such amounts were included as a component of accounts receivable.

Note 20. Subsequent Event

On July 29, 2026, Joseph C. Bartolacci, the Company's President and Chief Executive Officer, informed the Company of his decision to retire as President and Chief Executive Officer and resign as a director of the Company. The Board extends its gratitude to Mr. Bartolacci for his many years of service to Matthews. The Board has initiated a succession process to select a successor to Mr. Bartolacci. The Company intends for Mr. Bartolacci to continue to serve as President and Chief Executive Officer of Matthews and remain a member of the Board until his successor is duly appointed and commences service to the Company. Mr. Bartolacci will continue to support the transition of the new President and Chief Executive Officer at least through January 1, 2027.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING STATEMENTS AND NON-GAAP FINANCIAL MEASURES:

The following discussion should be read in conjunction with the consolidated financial statements of Matthews International Corporation ("Matthews" or the "Company") and related notes thereto included in this Quarterly Report on Form 10-Q and the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025. 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 risks to our ability to achieve the anticipated benefits of the joint venture transaction with Peninsula Parent LLC, d.b.a. Propelis Group ("Propelis"), 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 or supply chain disruptions, 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 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 and hostilities in the Middle East, and conflicts and related sanctions or trade restrictions involving Venezuela, 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 of Directors, and other factors described in Item 1A - "Risk Factors" in this Form 10-Q and Item 1A - "Risk Factors" in the Company's Form 10-K for the fiscal year ended September 30, 2025. 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.

Included in this report are measures of financial performance that are not defined by generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures assist management in comparing the Company's performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company's core operations. For additional information and reconciliations from the consolidated financial statements see "Non-GAAP Financial Measures" below.

RESULTS OF OPERATIONS:

The Company manages its businesses under three segments: Memorialization, Industrial Technologies and Brand Solutions. The Memorialization segment consists primarily of bronze and granite memorials and other memorialization products, caskets, cremation-related products, and cremation and incineration equipment primarily for the cemetery and funeral home industries. The Industrial Technologies segment includes product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines. The segment historically provided 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 Brand Solutions segment historically provided brand management, pre-media services, printing plates and cylinders, imaging services, digital asset management, merchandising display systems, and marketing and design services primarily for the consumer goods and retail industries.

On May 1, 2025, the Company contributed the vast majority of its Brand Solutions segment (the "SGK Business") to a newly-formed entity, Propelis, in exchange for a 40% ownership interest in Propelis and other consideration. Propelis is a leading global provider of brand solutions. In December 2025, the Company sold its European roto-gravure packaging and tooling and flexographic print businesses to the local management of those businesses in exchange for cash and other consideration. On December 31, 2025, the Company sold its warehouse automation business for cash consideration. Following the completion of these transactions, the Company's Industrial Technologies segment consists of product identification, and the design, manufacturing, service and sales of high-tech custom energy storage solutions including coating and converting lines, and the Company's Brand Solutions segment consists of its 40% ownership interest in Propelis. Activity prior to May 1, 2025 for the SGK Business is included within the consolidated financial statements of the Company. As of May 1, 2025 the SGK Business has been deconsolidated from the financial statements and since May 1, 2025, the Company's interest in such business has been accounted for as part of the Company's equity-method investment in Propelis. The Company recognizes its portion of the earnings or losses for its equity-method investment in Propelis on a three-month lag to ensure consistency and timely filing of the Company’s financial statements. Consequently, for the three months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from January 2026 through March 2026. For the nine months ended June 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from July 2025 through March 2026. See Notes 7, "Investments" and 16, "Acquisitions and Divestitures" in Item 1 - "Financial Statements" for further information.

The Company's primary measure of segment profitability is adjusted earnings before interest, income taxes, depreciation and amortization ("adjusted EBITDA"). Adjusted EBITDA is defined by the Company as earnings before interest, income taxes, depreciation, amortization and certain non-cash and/or non-recurring items that do not contribute directly to management’s evaluation of its operating results. These items include stock-based compensation, the non-service portion of pension and postretirement expense, acquisition and divestiture costs, gains and losses on divestitures, enterprise resource planning ("ERP") system integration costs, and strategic initiatives and other charges. In addition, adjusted EBITDA does not include depreciation, intangible amortization, interest expense and other items incurred by Propelis. Reportable Segments adjusted EBITDA is also determined before corporate and non-operating expenses. This presentation is consistent with how the Company's chief operating decision maker (the “CODM”), identified as the Company's President and Chief Executive Officer, evaluates the results of operations versus budgets, forecasts, and historical performance, and makes strategic and resource allocation decisions about the business. For these reasons, the Company believes that adjusted EBITDA represents the most relevant measure of segment profit and loss.

In addition, the CODM manages and evaluates the operating performance of the segments, as described above, on a pre-corporate cost allocation basis. Accordingly, for segment reporting purposes, the Company does not allocate corporate costs to its reportable segments. Corporate costs include management and administrative support to the Company, which consists of certain aspects of the Company’s executive management, legal, compliance, human resources, information technology (including operational support) and finance departments. These costs are included within "Corporate and Non-Operating" in the following table to reconcile to consolidated adjusted EBITDA and are not considered a separate reportable segment. Management does not allocate non-operating items such as investment income, other income (deductions), net and noncontrolling interest to the segments.

The following table sets forth the sales and adjusted EBITDA for the Company's three reporting segments for the three and nine-month periods ended June 30, 2026 and 2025. Refer to Note 15, "Segment Information" in Item 1 - "Financial Statements" for the Company's financial information by segment. Net loss was $23.7 million compared to net income of $15.4 million for the three months ended June 30, 2026 and 2025, respectively, and net loss was $1.9 million compared to net income of $3.0 million for the nine months ended June 30, 2026 and 2025, respectively. Refer to "Non-GAAP Financial Measures" below for a reconciliation of net income to adjusted EBITDA.

	Three Months Ended June 30,		**Nine Months Ended June 30,**	
	2026	**2025**	**2026**	**2025**
	(Dollar amounts in thousands)			
Sales:				
Memorialization	$ 208,060	$ 203,728	$ 627,492	$ 599,834
Industrial Technologies	37,956	87,901	150,333	249,269
Brand Solutions	—	57,748	11,573	329,745
Consolidated Sales	$ 246,016	$ 349,377	$ 789,398	$ 1,178,848
justed EBITDA:				
Memorialization	$ 42,248	42,801	130,028	124,451
Industrial Technologies	(5,434)	9,047	(13,205)	16,921
Brand Solutions	9,700	5,004	32,009	32,892
Corporate and Non-Operating	(11,541)	(12,302)	(33,877)	(38,277)
tal Adjusted EBITDA [(1)]	$ 34,973	44,550	114,955	135,987

[(1)] Total Adjusted EBITDA is a non-GAAP financial measure. See the "Non-GAAP Financial Measures" section below.

Sales for the nine months ended June 30, 2026 were $789.4 million, compared to $1.18 billion for the nine months ended June 30, 2025, a decrease of $389.5 million. The decrease in fiscal 2026 sales primarily reflected a sales reduction of $284.9 million resulting from the divestiture of the Company's interest in the SGK Business on May 1, 2025. Additionally, other recent acquisitions and divestitures had a net unfavorable impact of $60.5 million on fiscal 2026 sales compared to the prior year (see Acquisitions and Divestitures below). The fiscal 2026 change in sales also reflected lower sales in the Industrial Technologies segment, discussed below. On a consolidated basis, changes in foreign currency exchange rates were estimated to have a favorable impact of $8.2 million on fiscal 2026 sales compared to the prior year.
Memorialization segment sales for the first nine months of fiscal 2026 were $627.5 million, an increase of $27.7 million, compared to $599.8 million for the first nine months of fiscal 2025. The sales increase principally reflected the favorable impact of the fiscal 2025 acquisition of The Dodge Company (see Acquisitions and Divestitures below) and inflationary price realization. These increases were partially offset by lower sales of caskets, cremation equipment, mausoleums, and cemetery memorials. Changes in foreign currency exchange rates had a favorable impact of $2.0 million on the segment's sales compared to the prior year. Industrial Technologies segment sales were $150.3 million for the first nine months of fiscal 2026, compared to $249.3 million for the first nine months of fiscal 2025. The decrease in sales reflected lower sales of purpose-built engineered products (primarily energy storage solutions for the electric vehicle market and coating and converting equipment), the impact of divesting the Company's warehouse automation and tooling businesses in December 2025 (see Acquisitions and Divestitures below), and lower tooling sales for the fiscal 2026 period prior to the divestiture. Fiscal 2026 sales for the Industrial Technologies segment continued to be impacted by customer delays impacting the timing of projects within the energy storage and converting markets. Changes in foreign currency exchange rates had a favorable impact of $6.2 million on the segment's sales compared to the prior year. In the Brand Solutions segment, sales for the first nine months of fiscal 2026 were $11.6 million, compared to $329.7 million for the first nine months of fiscal 2025. The decrease in sales primarily reflected the divestiture of the Company's interest in the SGK Business on May 1, 2025, and the divestitures of the Company's European roto-gravure packaging and flexographic print businesses in December 2025 (see Acquisitions and Divestitures below). Fiscal 2026 segment sales reflected sales for the European packaging and print businesses for the period prior to the divestitures.

Gross profit for the nine months ended June 30, 2026 was $289.8 million, compared to $391.8 million for the same period a year ago. The decrease in gross profit reflected a reduction of $67.4 million resulting from the fiscal 2025 divestiture of the Company's interest in the SGK Business. The gross profit decline also reflected the impact of lower sales and margins on engineered products, higher tariffs, higher material, labor, and other production costs, and the impact of divesting the Company's warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses in December 2025. These decreases were partially offset by the impact of improved price realization, benefits from the realization of productivity improvements and other cost-reduction initiatives, and the favorable impact of the fiscal 2025 acquisition of The Dodge Company. Gross profit also included acquisition integration costs and other charges primarily in connection with cost-reduction initiatives totaling $7.2 million and $3.9 million for the nine months ended June 30, 2026 and 2025, respectively.

Selling and administrative expenses for the nine months ended June 30, 2026 were $310.1 million, compared to $343.6 million for the same period last year. Consolidated selling and administrative expenses, as a percent of sales, were 39.3% for the nine months ended June 30, 2026, compared to 29.1% for the same period last year. Selling and administrative expenses reflected benefits from ongoing cost-reduction initiatives, and a reduction in selling and administrative expenses from the fiscal 2025 divestiture of the Company's interest in the SGK Business of $43.8 million in fiscal 2026 and $12.1 million in fiscal 2025. Fiscal 2026 selling and administrative expenses included $17.2 million of equity-method losses for the Company's equity-method investment in Propelis. See Note 7, "Investments" in Item 1 - "Financial Statements" for further information. During the first nine months of fiscal 2026, the Company recognized $109.5 million of net pre-tax gains on divestitures (see Acquisitions and Divestitures below). During the third quarter of fiscal 2025, the Company recognized $57.1 million pre-tax gain on the sale of its interest in the SGK Business, and during the second quarter of fiscal 2025, the Company recognized a $2.1 million loss on a small divestiture in the Industrial Technologies segment. (See Acquisitions and Divestitures below). Fiscal 2025 selling and administrative expenses included, $8.7 million of net gains on the sales of certain significant property and other assets, and $3.5 million of accelerated stock based compensation costs related to the Company's divestiture of its interest in the SGK Business. Selling and administrative expenses included litigation costs related to an ongoing dispute with Tesla, Inc. ("Tesla") totaling $18.9 million in fiscal 2026 and $14.4 million in fiscal 2025 (see Legal Matters below). Selling and administrative expenses included activist shareholder/contested proxy costs totaling $2.4 million in fiscal 2026 and $5.1 million in fiscal 2025. Selling and administrative expenses included fees for receivables sold under a receivables purchase agreement and factoring arrangement totaling $1.4 million in fiscal 2026 and $3.3 million in fiscal 2025. Fiscal 2025 selling and administrative expenses included, $8.7 million of net gains on the sales of certain significant property and other assets, and $3.5 million of accelerated stock based compensation costs related to the Company's divestiture of its interest in the SGK Business. Selling and administrative expenses also included acquisition integration and related systems-integration costs, and other charges primarily in connection with certain commercial, operational and cost-reduction initiatives totaling $10.1 million in fiscal 2026, compared to $8.0 million in fiscal 2025. Intangible amortization for the nine months ended June 30, 2026 was $8.1 million, compared to $16.4 million for the nine months ended June 30, 2025. The fiscal 2026 decrease in intangible amortization primarily reflected lower amortization following the Company's fiscal 2025 divestiture of its interest in the SGK Business.

Adjusted EBITDA for the nine months ended June 30, 2026 was $115.0 million, compared to $136.0 million for the nine months ended June 30, 2025. Memorialization segment adjusted EBITDA was $130.0 million for the first nine months of fiscal 2026, compared to $124.5 million for the first nine months of fiscal 2025. The increase in segment adjusted EBITDA reflected the impact of improved price realization, benefits from productivity initiatives, and the favorable impact of the fiscal 2025 acquisition of The Dodge Company. These increases were partially offset by the impact of higher material, labor, and other production costs. Adjusted EBITDA for the Industrial Technologies segment was a loss of $13.2 million for the nine months ended June 30, 2026 compared to income of $16.9 million for the nine months ended June 30, 2025. The decrease in segment adjusted EBITDA reflected the impact of lower sales and margins on engineered products, lower product identification margins, the impact of divesting the Company's warehouse automation business in December 2025, and unfavorable sales mix for warehouse automation solutions for the fiscal 2026 period prior to the divestiture. These declines were partially offset by benefits from cost-reduction initiatives and lower performance-based compensation compared to fiscal 2025. Adjusted EBITDA for the Brand Solutions segment was $32.0 million for the first nine months of fiscal 2026, compared to $32.9 million for the same period a year ago. The decrease in segment adjusted EBITDA primarily reflected a reduction of $33.7 million resulting from the fiscal 2025 divestiture of the Company's interest in the SGK Business, partially offset by the inclusion of the Company's portion (40% ownership interest) of Propelis' adjusted EBITDA, which totaled $32.4 million in fiscal 2026. See Notes 7, "Investments" and 16, "Acquisitions and Divestitures" in Item 1 - "Financial Statements" for further information.

Interest expense for the first nine months of fiscal 2026 was $35.1 million, compared to $47.4 million for the same period during the last fiscal year. The decrease in interest expense reflected lower average borrowing levels and lower average interest rates in the current fiscal year. During the second quarter of fiscal 2026, the Company recognized $16.3 million of debt extinguishment charges in connection with the redemption of the Company's 2027 Senior Secured Notes (see Liquidity and Capital Resources below). Other income (deductions), net, for the nine months ended June 30, 2026 represented an increase in pre-tax income of $3.0 million, compared to $2.0 million for the same period last year. Other income (deductions), net includes investment income, banking-related fees and the impact of currency gains and losses on certain intercompany debt and foreign denominated cash balances. Fiscal 2026 other income (deductions), net included $3.4 million of paid-in-kind interest income related to the Company's preferred equity investment in Propelis. Fiscal 2025 other income (deductions), net included loss recoveries totaling $1.7 million which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

Income tax provisions for the Company's interim periods are based on the effective income tax rate expected to be applicable for the full year.The Company's consolidated income taxes for the first nine months of fiscal 2026 represented an expense of $34.6 million, compared to $38.4 million for the first nine months of fiscal 2025. The difference between the Company's consolidated income taxes for the first nine months of fiscal 2026 compared to the same period for fiscal 2025 resulted from lower consolidated pre-tax income in fiscal 2026 compared to fiscal 2025, less discrete tax expense related to the divestiture of the Company's warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses compared to the fiscal 2025 SGK Business divestiture, and other fiscal 2025 net discrete tax benefit exceeding other fiscal 2026 net discrete tax benefit. The Company's fiscal 2026 nine month effective tax rate varied from the U.S. statutory tax rate of 21.0% primarily due to state taxes, tax credits, non-tax benefited foreign losses, discrete tax benefit related to investment related items, net discrete tax expense related to the completion of prior year tax returns, and discrete tax expense related to the divestiture of the Company's warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses. The Company's fiscal 2025 nine month effective tax rate varied from the U.S. statutory tax rate of 21.0% primarily due to state taxes, tax credits, non-tax benefited foreign losses, discrete tax related to the sale of the Company's interest in the SGK Business, and other net discrete tax benefits.

Legal Matters

Refer to Note 18, "Legal Matters" in Item 1 - "Financial Statements" for information regarding the settlement of a contractual licensing matter within the Memorialization segment, and details related to an ongoing dispute with Tesla.

Related Party Transactions

Refer to Note 19, "Related Party Transactions" in Item 1 - "Financial Statements" for information regarding transactions with Propelis.

NON-GAAP FINANCIAL MEASURES:

Included in this report are measures of financial performance that are not defined by GAAP. The Company uses certain non-GAAP financial measures to assist in comparing its performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company's core operations including acquisition and divestiture costs, gains and losses on divestitures, ERP system integration costs, strategic initiatives and other charges (which includes non-recurring charges related to certain commercial and operational initiatives and exit activities), stock-based compensation and the non-service portion of pension and postretirement expense. Management believes that presenting non-GAAP financial measures is useful to investors because it (i) provides investors with meaningful supplemental information regarding financial performance by excluding certain items that management believes do not directly reflect the Company's core operations, (ii) permits investors to view performance using the same tools that management uses to budget, forecast, make operating and strategic decisions, and evaluate historical performance, and (iii) otherwise provides supplemental information that may be useful to investors in evaluating the Company's results. The Company believes that the presentation of these non-GAAP financial measures, when considered together with the corresponding GAAP financial measures and the reconciliations to those measures, provided herein, provides investors with an additional understanding of the factors and trends affecting the Company's business that could not be obtained absent these disclosures.

The Company believes that adjusted EBITDA provides relevant and useful information, which is used by the Company's management in assessing the performance of its business. Adjusted EBITDA is defined by the Company as earnings before interest, income taxes, depreciation, amortization and certain non-cash and/or non-recurring items that do not contribute directly to management's evaluation of its operating results. These items include stock-based compensation, the non-service portion of pension and postretirement expense, acquisition and divestiture costs, gains and losses on divestitures, ERP system integration costs, and strategic initiatives and other charges. In addition, adjusted EBITDA does not include depreciation, intangible amortization, interest expense and other items incurred by Propelis. Adjusted EBITDA provides the Company with an understanding of earnings before the impact of investing and financing charges and income taxes, and the effects of certain acquisition and divestiture and ERP system integration costs, and items that do not reflect the ordinary earnings of the Company's operations. This measure may be useful to an investor in evaluating operating performance. It is also useful as a financial measure for lenders and is used by the Company's management to measure business performance. Adjusted EBITDA is not a measure of the Company's financial performance under GAAP and should not be considered as an alternative to net income or other performance measures derived in accordance with GAAP, or as an alternative to cash flow from operating activities as a measure of the Company's liquidity. The Company's definition of adjusted EBITDA may not be comparable to similarly titled measures used by other companies.

The reconciliation of net income to adjusted EBITDA is as follows:

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2026	2025	2026	2025
	(Dollar amounts in thousands)			
Net (loss) income	$ (23,689)	$ 15,387	$ (1,894)	$ 2,999
Income tax provision	46	43,477	34,618	38,391
(Loss) income before income taxes	(23,643)	58,864	32,724	41,390
Propelis depreciation, amortization, interest and other items [(1)]	15,634	—	49,613	—
Interest expense, including RPA and factoring financing fees [(2)]	10,800	16,804	36,525	50,668
Loss on debt extinguishment	—	—	16,343	—
Depreciation and amortization *	11,654	15,836	35,858	56,571
Acquisition and divestiture related items [(3)]**	337	(9,473)	1,649	4,805
Strategic initiatives and other items [(4)]**†	15,333	10,315	36,977	16,303
Gain on divestitures, net	(234)	(57,103)	(109,498)	(55,031)
Highly inflationary accounting losses (primarily non-cash) [(5)]	—	325	16	1,036
Stock-based compensation	5,054	8,841	14,597	19,838
Non-service pension and postretirement expense [(6)]	38	141	151	407
Total Adjusted EBITDA	$ 34,973	$ 44,550	$ 114,955	$ 135,987

[(1)] Represents the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis (see Note 7, "Investments" for further information with respect to the equity-method investment in Propelis).

[(2)] Includes fees for receivables sold under the RPA and factoring arrangements totaling $380,000 and $1.0 million for the three months ended June 30, 2026 and 2025, respectively, and $1.4 million and $3.3 million for the nine months ended June 30, 2026 and 2025, respectively.

[(3)] Includes certain non-recurring items associated with recent acquisition and divestiture activities.

[(4)] Includes certain non-recurring costs associated with commercial, operational and cost-reduction initiatives, and costs associated with global ERP system integration efforts. Also includes litigation costs related to an ongoing dispute with Tesla, which totaled $7.8 million and $5.8 million for the three months ended June 30, 2026 and 2025, respectively, and $18.9 million and $14.4 million for the nine months ended June 30, 2026 and 2025, respectively (see Note 18, "Legal Matters" in Item 1 - "Financial Statements and Supplementary Data"). Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $207,000 for the three months ended June 30, 2025 and $5.1 million for the nine months ended June 30, 2025. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $8.7 million for the nine months ended June 30, 2025. Fiscal 2025 also includes loss recoveries totaling $538,000 for the three months ended June 30, 2025 and $1.7 million for the nine months ended June 30, 2025 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[(5)] Represents exchange losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested (see Note 2, "Basis of Presentation" in Item 1 - "Financial Statements and Supplementary Data").

[(6)] Non-service pension and postretirement expense includes interest cost, expected return on plan assets, amortization of actuarial gains and losses, curtailment gains and losses, and settlement gains and losses. These benefit cost components are excluded from adjusted EBITDA since they are primarily influenced by external market conditions that impact investment returns and interest (discount) rates. Curtailment gains and losses and settlement gains and losses are excluded from adjusted EBITDA since they generally result from certain non-recurring events, such as plan amendments to modify future benefits or settlements of plan obligations. The service cost and prior service cost components of pension and postretirement expense are included in the calculation of adjusted EBITDA, since they are considered to be a better reflection of the ongoing service-related costs of providing these benefits. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.

* Depreciation and amortization was $8.0 million and $7.4 million for the Memorialization segment, $3.1 million and $5.5 million for the Industrial Technologies segment, and $564,000 and $596,000 for Corporate and Non-Operating, for the three months ended June 30, 2026 and 2025, respectively. Depreciation and amortization was $24.2 million and $21.8 million for the Memorialization segment, $9.5 million and $16.8 million for the Industrial Technologies segment, $609,000 and $15.9 million for the Brand Solutions segment, and $1.5 million and $2.1 million for Corporate and Non-Operating, for the nine months ended June 30, 2026 and 2025, respectively. Depreciation and amortization was $2.4 million for the Brand Solutions segment for the three months ended June 30, 2025.

** Acquisition costs, ERP system integration costs, and strategic initiatives and other charges were $1,000 and $552,000 for the Memorialization segment, $13.2 million and $9.1 million for the Industrial Technologies segment, $126,000 and $1.7 million for the Brand Solutions segment, and $2.3 million and income of $10.5 million for Corporate and Non-Operating, for the three months ended June 30, 2026 and 2025, respectively. Acquisition costs, ERP system integration costs, and strategic initiatives and other charges were $450,000 and $4.3 million for the Memorialization segment, $26.3 million and $13.4 million for the Industrial Technologies segment, $3.6 million and $2.8 million for the Brand Solutions segment, and $8.2 million and $631,000 for Corporate and Non-Operating, for the nine months ended June 30, 2026 and 2025, respectively.

† Strategic initiatives and other items includes charges for exit and disposal activities (including severance and other employee termination benefits) totaling expenses of $6.7 million and $2.4 million for the three months ended June 30, 2026 and 2025, respectively, and expenses of $9.0 million and $1.1 million for the nine months ended June 30, 2026 and 2025, respectively. Refer to Note 10, "Restructuring" in Item 1 - "Financial Statements and Supplementary Data" for further details.

LIQUIDITY AND CAPITAL RESOURCES:

Net cash used in operating activities was $69.5 million for the first nine months of fiscal 2026, compared to $33.9 million for the first nine months of fiscal 2025. Operating cash flow for both periods principally included net (loss) income adjusted for deferred taxes, depreciation and amortization, stock-based compensation expense, net gains on divestitures and sales of assets, other non-cash adjustments, and changes in working capital items. Net changes in working capital items decreased operating cash flow by $46.1 million and $50.6 million in fiscal 2026 and fiscal 2025, respectively. The fiscal 2026 change in working capital principally reflected incentive compensation-related payments, a settlement payment related to a contractual licensing matter (see Legal Matters above), changes in contract assets and liabilities related to revenue recognized using the over time method, increased accrued income taxes primarily related to the warehouse automation divestiture (see Acquisitions and Divestitures below), and changes in other accounts.

Cash provided by investing activities was $267.4 million for the nine months ended June 30, 2026, compared to $153.2 million for the nine months ended June 30, 2025. Investing activities for the first nine months of fiscal 2026 primarily reflected capital expenditures of $13.3 million, acquisitions, net of cash acquired, of $524,000, proceeds from sale of assets of $10.1 million, proceeds from sale of investments of $28.0 million, and proceeds from divestitures (net of divested cash) of $243.6 million. Investing activities for the first nine months of fiscal 2025 primarily reflected capital expenditures of $26.4 million, acquisitions, net of cash acquired, of $57.8 million, proceeds from sale of assets of $14.9 million, proceeds from sale of the SGK Business, net of divested cash, of $228.0 million, proceeds from other divestitures of $2.0 million, and investments and advances of $7.4 million.

Capital expenditures reflected reinvestment in the Company's business segments and were made primarily for the purchase of new production machinery, equipment, software and systems, and facilities designed to improve product quality, increase manufacturing efficiency and capacity, lower production costs and meet regulatory requirements. Capital expenditures for the last three fiscal years were primarily financed through operating cash. Capital spending for property, plant and equipment has averaged $43.9 million for the last three fiscal years. Capital spending for fiscal 2026 is currently estimated to be in the range of approximately $15 million to $25 million. The Company expects to generate sufficient cash from operations to fund all anticipated capital spending projects.

Cash used in financing activities for the nine months ended June 30, 2026 was $192.5 million, primarily reflecting repayments, net of proceeds, on long-term debt of $146.4 million, treasury stock purchases of $5.8 million, dividends of $25.6 million, payment of debt redemption premium of $12.9 million, and payment of debt issuance costs of $1.6 million. Cash used in financing activities for the nine months ended June 30, 2025 was $139.4 million, primarily reflecting repayments, net of proceeds, on long-term debt of $70.3 million, treasury stock purchases of $12.1 million, dividends of $24.7 million, payments, net of proceeds, on net investment hedges of $22.1 million, and $10.2 million of holdback and deferred purchase price payments related to acquisitions from prior years.

The Company has a domestic credit facility with a syndicate of financial institutions that was amended and restated in February 2026 and includes a $700.0 million secured revolving credit facility and a $150.0 million secured amortizing term loan. The term loan requires scheduled principal payments of $7.5 million per year, payable in quarterly installments. The balance of the revolving credit facility and the term loan are due on the maturity date of January 31, 2029, subject to the terms and conditions of the amended and restated facility. The obligations under the domestic credit facility are secured by a first priority lien on substantially all of the assets of the Company and certain of its domestic subsidiaries. A portion of the revolving credit facility (not to exceed $350.0 million) can be drawn in foreign currencies. Borrowings under both the revolving credit facility and the term loan bear interest at the Secured Overnight Financing Rate ("SOFR"), plus a 0.10% per annum rate spread adjustment, plus a factor ranging from 1.00% to 2.00% (1.75% at June 30, 2026) based on the Company's leverage ratio. The leverage ratio is defined as total indebtedness divided by EBITDA (earnings before interest, income taxes, depreciation and amortization) as defined within the domestic credit facility agreement. The Company is required to pay an annual commitment fee ranging from 0.15% to 0.30% (based on the Company's leverage ratio) of the unused portion of the revolving credit facility. The Company incurred debt issuance costs of $1.6 million in connection with the amended and restated agreement, which were deferred and are being amortized over the term of the facility. Unamortized costs were $4.2 million and $3.9 million at June 30, 2026 and September 30, 2025, respectively.

The domestic credit facility requires the Company to maintain certain leverage and interest coverage ratios. A portion of the facility (not to exceed $55.0 million) is available for the issuance of trade and standby letters of credit. Outstanding U.S. dollar denominated borrowings on the revolving credit facility at June 30, 2026 and September 30, 2025 were $404.6 million and $384.2 million, respectively. Outstanding borrowings on the term loan at June 30, 2026 were $134.9 million. The weighted-average interest rate on outstanding borrowings for the domestic credit facility (including the effects of interest rate swaps) at June 30, 2026 and 2025 was 5.37% and 5.13%, respectively.

The Company previously had $300.0 million aggregate principal amount of 8.625% senior secured second lien notes due October 1, 2027 (the "2027 Senior Secured Notes"). The 2027 Senior Secured Notes bore interest at a rate of 8.625% per annum with interest payable semi-annually in arrears on April 1 and October 1 of each year. The Company's obligations under the 2027 Senior Secured Notes were secured by a second priority lien on substantially all of the assets of the Company and certain of its domestic subsidiaries. The Company was subject to certain covenants and other restrictions including cross default provisions in connection with the 2027 Senior Secured Notes. The Company incurred direct financing fees and costs in connection with 2027 Senior Secured Notes. Unamortized costs related to the Company’s notes were $3.9 million at September 30, 2025. In January 2026, the Company redeemed all of the outstanding 2027 Senior Secured Notes for a redemption price of 104.313% of the outstanding principal amount of the 2027 Senior Secured Notes, plus accrued and unpaid interest on such notes as of the redemption date. The total amount paid to redeem the 2027 Senior Secured Notes was $320.9 million, which was primarily funded using proceeds from recent divestitures, and additional borrowings under the Company’s domestic credit facility. In connection with this redemption, the Company recognized debt extinguishment charges of $16.3 million during the second quarter of fiscal 2026, which included the write-off of the remaining unamortized direct financing costs of $3.4 million.

The Company and certain of its domestic subsidiaries sell, on a continuous basis without recourse, their trade receivables to Matthews Receivables Funding Corporation, LLC (“Matthews RFC”), a wholly-owned bankruptcy-remote subsidiary of the Company. Matthews RFC has a receivables purchase agreement (“RPA”) to sell up to $75.0 million of receivables to certain purchasers (the “Purchasers”) on a recurring basis in exchange for cash (referred to as “capital” within the RPA) equal to the gross receivables transferred. The parties intend that the transfers of receivables to the Purchasers constitute purchases and sales of receivables. Matthews RFC has guaranteed to each Purchaser the prompt payment of sold receivables, and has granted a security interest in its assets for the benefit of the Purchasers. Under the RPA, each Purchaser’s share of capital accrues yield at a floating rate plus an applicable margin. The Company is the master servicer under the RPA, and is responsible for administering and collecting receivables. The RPA matures in April 2027.

The proceeds of the RPA are classified as operating activities in the Company’s Consolidated Statements of Cash Flows. Cash received from collections of sold receivables may be used to fund additional purchases of receivables on a revolving basis, or to reduce all or any portion of the outstanding capital of the Purchasers. The fair value of the sold receivables approximated book value due to their credit quality and short-term nature, and as a result, no gain or loss on sale of receivables was recorded. As of June 30, 2026 and September 30, 2025, the amount sold to the Purchasers was $52.1 million and $65.6 million, respectively, which was derecognized from the Consolidated Balance Sheets. As collateral against sold receivables, Matthews RFC maintains a certain level of unsold receivables, which was $63.5 million and $63.7 million as of June 30, 2026 and September 30, 2025, respectively.

The following table sets forth a summary of receivables sold as part of the RPA:

	Nine Months Ended June 30, 2026	Nine Months Ended June 30, 2025
	(Dollar amounts in thousands)	
Gross receivables sold	$ 121,229	$ 231,588
Cash collections reinvested	(134,729)	(242,288)
Net cash reinvested	$ (13,500)	$ (10,700)

The Company, through a former U.K. subsidiary, previously participated in a non-recourse factoring arrangement. In connection with this arrangement, the Company periodically sold trade receivables to a third-party purchaser in exchange for cash. These transfers of financial assets were recorded at the time the Company surrendered control of the assets. As these transfers qualified as true sales under the applicable accounting guidance, the receivables were de-recognized from the Company's Consolidated Balance Sheets upon transfer. As a result of the sale of the Company's interest in the SGK Business, this arrangement no longer exists for the Company at June 30, 2026. The principal amount of receivables sold under this arrangement was $45.8 million during the nine months ended June 30, 2025. The discounts on the trade receivables sold are included within administrative expense in the Consolidated Statements of Income. The proceeds from the sale of receivables are classified as operating activities in the Company's Consolidated Statements of Cash Flows. See Note 16, "Acquisitions and

Divestitures" in Item 1 - "Financial Statements and Supplementary Data" for further information with respect to the sale of the Company's interest in the SGK Business.

The Company facilitates a voluntary supply chain finance program (the "Program") to provide certain suppliers with the opportunity to sell receivables due from the Company to participating financial institutions at the sole discretion of both the suppliers and the financial institutions. The amounts owed to a participating financial institution under the Program and included in trade accounts payable were $4.6 million and $6.1 million at June 30, 2026 and September 30, 2025, respectively.

The Company, through certain of its European subsidiaries, has a credit facility with a European bank, which is guaranteed by Matthews. The maximum amount of borrowing available under this facility is €2.0 million ($2.3 million). The facility also provides €14.0 million ($16.0 million) for bank guarantees. This facility has no stated maturity date and is available until terminated. Outstanding borrowings under the credit facility totaled €659,000 ($774,000) at September 30, 2025. There were no outstanding borrowings under the credit facility at June 30, 2026. The weighted-average interest rate on outstanding borrowings under this facility was 4.16% at June 30, 2025.

Other borrowings totaled $7.7 million and $7.2 million at June 30, 2026 and September 30, 2025, respectively. The weighted-average interest rate on these borrowings was 2.39% and 3.42% at June 30, 2026 and 2025, respectively.

The Company operates internationally and utilizes certain derivative financial instruments to manage its foreign currency, debt and interest rate exposures. The following table presents information related to interest rate swaps entered into by the Company and designated as cash flow hedges:

	June 30, 2026	September 30, 2025
	(Dollar amounts in thousands)	
Notional amount	$ 300,000	$ 225,000
Weighted-average maturity period (years)	1.6	2.7
Weighted-average received rate	3.66 %	4.13 %
Weighted-average pay rate	3.76 %	3.80 %

The Company enters into interest rate swaps in order to achieve a mix of fixed and variable rate debt that it deems appropriate. The interest rate swaps have been designated as cash flow hedges of future variable interest payments, which are considered probable of occurring. Based on the Company's assessment, all of the critical terms of each of the hedges matched the underlying terms of the hedged debt and related forecasted interest payments, and as such, these hedges were considered highly effective.

The fair value of the interest rate swaps reflected a net unrealized gain of $837,000 ($627,000 after tax) and a net unrealized loss of $2.3 million ($1.8 million after tax) at June 30, 2026 and September 30, 2025, respectively, that is included in shareholders' equity as part of accumulated other comprehensive income (loss) ("AOCI"). Unrecognized gains of $750,000 ($555,000 after tax) and $1.6 million ($1.2 million after tax) related to previously terminated London Interbank Offered Rate ("LIBOR") based swaps were also included in AOCI as of June 30, 2026 and September 30, 2025, respectively. Assuming market rates remain constant with the rates at June 30, 2026, a gain (net of tax) of approximately $845,000 included in AOCI is expected to be recognized in earnings over the next twelve months.

The Company utilizes certain cross currency swaps as net investment hedges of foreign operations and assesses effectiveness for these contracts based on changes in fair value attributable to changes in spot prices. The following table presents information related to cross currency swaps entered into by the Company and designated as net investment hedges:

		Notional Amount		Unrealized (Loss) Gain Recognized in AOCI	
Swap Currencies	**Maturity Date**	**June 30, 2026**	**September 30, 2025**	**June 30, 2026**	**September 30, 2025**
		(Dollar amounts in thousands)			
USD/EUR	September 2027	$ 81,392	$ 81,392	$ (7,282)	$ (9,443)
USD/SEK	June 2026	—	20,000	—	(2,571)
USD/EUR	August 2026	25,000	25,000	121	(1,689)
		$ 106,392	$ 126,392	$ (7,161) [1]	$ (13,703) [1]

[1] Total unrealized net losses are presented net of tax of $2,398 and $4,652 as of June 30, 2026 and September 30, 2025, respectively.

On June 25, 2026, the SEK cross currency swap matured and payment of $21.5 million was made on July 1, 2026 by the Company. The swap represented a partial advance payment, as discussed below, and was included in other current liabilities on the Consolidated Balance Sheet.

In connection with certain of these cross currency swaps, the Company received cash from the counterparties, representing partial advance payments of amounts due under the U.S. dollar leg of the swaps. Outstanding advance payment amounts totaled $40.2 million at both June 30, 2026 and September 30, 2025, all of which were included in other current liabilities on the Consolidated Balance Sheet.

The Company has a stock repurchase program, which is designed to increase shareholder value, enlarge the Company's holdings of its Class A Common Stock, and add to earnings per share. Repurchased shares may be retained in treasury, utilized for acquisitions, or reissued to employees or other purchasers, subject to the restrictions set forth in the Company's Restated Articles of Incorporation. On November 21, 2025, the Company announced that its Board of Directors approved the continuation of the stock repurchase program and increased the authorization for stock repurchases by an additional 5,000,000 shares during fiscal year 2025. Under the current authorization, 4,814,087 shares remained available for repurchase as of June 30, 2026. Refer to Item 2 - "Unregistered Sales of Equity Securities and Use of Proceeds" in Part II - "Other Information" for further details on the Company's repurchases in fiscal 2026.

The Company maintains an At-The-Market equity offering program ("ATM Program") pursuant to which it may issue and sell, from time to time, up to 1,250,000 shares of its Class A Common Stock. No shares were sold under the ATM Program during the nine months ended June 30, 2026. As of June 30, 2026, 1,250,000 shares remained available for sale under the ATM Program. The Company has no near-term intention to utilize the ATM Program.

Consolidated working capital of the Company was $208.6 million at June 30, 2026, compared to $169.7 million at September 30, 2025. Cash and cash equivalents were $37.6 million at June 30, 2026, compared to $32.4 million at September 30, 2025. The Company's current ratio was 1.8 at June 30, 2026 and 1.5 at September 30, 2025, respectively. As of June 30, 2026 and September 30, 2025, the Company had net contract assets for projects recognized using the over time method totaling $98.1 million and $99.7 million, respectively, which primarily represent unbilled revenues, net of deferred revenues related to customer deposits and progress billings. Net contract assets at June 30, 2026 and September 30, 2025 predominantly related to ongoing projects with Tesla. Unbilled revenues are generally expected to be invoiced upon the attainment of certain contractual conditions and milestones. The Company continues to perform according to the general terms and conditions of its contractual arrangements with Tesla. Customer delays within the energy storage business have impacted the timing of projects, and consequently, have resulted in invoicing delays for this business.

Long-Term Contractual Obligations:

The following table summarizes the Company's contractual obligations at June 30, 2026, and the effect such obligations are expected to have on its liquidity and cash flows in future periods.

	Payments due in fiscal year:				
	Total	**2026 Remainder**	**2027 to 2028**	**2029 to 2030**	**After 2030**
Contractual Cash Obligations:			*(Dollar amounts in thousands)*		
Revolving credit facilities	$ 404,640	$ —	$ —	$ 404,640	$ —
Secured term loan	136,000	1,875	15,000	119,125	—
Finance lease obligations [1]	20,443	2,743	13,042	4,547	111
Non-cancelable operating leases [1]	64,845	6,235	32,454	20,185	5,971
Cross-currency swaps	32,329	22,608	9,721	—	—
Other [2]	39,913	27,520	7,014	—	5,379
Total contractual cash obligations	$ 698,170	$ 60,981	$ 77,231	$ 548,497	$ 11,461

[1] Lease obligations have not been discounted to their present value.

[2] Includes $6,042 of severance and other employee termination benefit obligations, $21,478 related to the timing of the Company's payment of a matured cross-currency swap on July 1, 2026, and $4,736 of deferred purchase price and contingent consideration obligations related to acquisitions completed in prior years.

Unrecognized tax benefits are positions taken, or expected to be taken, on an income tax return that may result in additional payments to tax authorities. If a tax authority agrees with the tax position taken, or expected to be taken, or the applicable statute of limitations expires, then additional payments will not be necessary. As of June 30, 2026, the Company had unrecognized tax benefits, excluding penalties and interest, of approximately $2.9 million. The timing of potential future payments related to the unrecognized tax benefits is not presently determinable. The Company believes that its current liquidity sources, combined with its operating cash flow and borrowing capacity, will be sufficient to meet its capital needs for the foreseeable future.

REGULATORY MATTERS:

The Company’s operations are subject to various federal, state and local laws and regulations requiring strict compliance, including, but not limited to, the protection of the environment. The Company has established numerous internal compliance programs to further enhance measures meant to ensure lawful satisfaction of the applicable regulations. In addition, the Company is party to specific environmental matters which include obligations to investigate and mitigate the effects on the environment of certain materials at operating and non-operating sites. The Company is currently performing environmental assessments and remediation at certain sites, as applicable.

ACQUISITIONS AND DIVESTITURES:

Refer to Note 16, "Acquisitions and Divestitures" in Item 1 - "Financial Statements" for further details on the Company's acquisitions and divestitures.

FORWARD-LOOKING INFORMATION:

Management routinely develops and reviews with the Company’s Board of Directors strategic plans with the primary objective of continuous improvement in the Company’s consolidated sales and operating results, with a view towards enterprise-level strategic transactions. Strategic plans are developed at the business segment level and generally contain strategies for organic growth and acquisitions. Organic growth primarily reflects the Company’s internal efforts to grow its businesses including commercial activities, cost structure and productivity improvements, new product development, and the expansion into new markets with existing products. Growth through acquisitions reflects the benefits from acquired businesses and also includes related integration activities to achieve commercial and cost synergy benefits.

The significant factors influencing organic sales growth in the Industrial Technologies segment include economic/industrial market conditions, new product development, and the energy storage market trends. Sales within this segment are influenced by the timing of work with the Company's largest energy storage customer, which may be impacted by continuing disputes with such customer, as well as the level of advancement by existing and potential new customers towards adopting new production solutions. The Company has experienced, and expects to continue to experience through the balance of fiscal year 2026, delays in the energy storage business. For the Memorialization segment, the Company expects that sales growth will be influenced by North America death rates and the impact of the increasing trend toward cremation on the segment's product offerings, including caskets, cemetery memorial products and cremation-related products. The Memorialization segment's profitability has been and may continue to be impacted by rising input costs, including unrefunded tariffs. On May 1, 2025, the Company contributed its SGK Business to a newly-formed entity, Propelis, in exchange for a 40% ownership interest in Propelis and other consideration. Following the completion of this transaction, the SGK Business has been deconsolidated from the financial statements and since May 1, 2025, the Company's interest in such business has been accounted for as part of the Company's equity-method investment in Propelis. See Notes 7, "Investments" and 16, "Acquisitions and Divestitures" in Item 8 - "Financial Statements and Supplementary Data" for further information. The underlying business performance for the Company's investment in Propelis will be influenced by global economic conditions, brand innovation, the level of marketing spending by the investee's clients, government regulation, currency fluctuations, and the ability of the investee to effectively integrate and achieve anticipated synergy benefits from the joint venture. While the anticipated synergy benefits at Propelis are beginning to scale, the timing to realize such synergies may differ from initial forecasts. The Company, however, continues to believe that Propelis remains on track to deliver a significant portion of the aggregate synergies estimated at the closing of the contribution of the SGK Business to Propelis.

The Matthews Board of Directors has launched a comprehensive review of strategic alternatives for the Company’s entire portfolio of businesses, which was publicly announced in November 2024. The Board is dedicated to driving long-term value creation, and the strategic alternatives review process is a reflection of that commitment. In addition to the divestiture of the Company’s interest in the SGK Business, the Company also recently completed the divestitures of its warehouse automation and European roto-gravure packaging and tooling and flexographic print businesses during the first quarter of fiscal 2026. The Company's strategic alternatives review to enhance shareholder value creation remains ongoing. The Company also initiated cost reduction programs during the fourth quarter of fiscal 2024 and the third quarter of fiscal 2026, which were primarily focused on the Company's engineering and tooling operations in Europe, as well as the Company's general and administrative functions. The Company continues to review further cost reduction actions.

CRITICAL ACCOUNTING ESTIMATES AND POLICIES:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Therefore, the determination of estimates requires the exercise of judgment based on various assumptions and other factors such as historical experience, economic conditions, and in some cases, actuarial techniques. Actual results may differ from those estimates. A discussion of market risks affecting the Company can be found in Item 7A - "Quantitative and Qualitative Disclosures about Market Risk" in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

A summary of the Company's significant accounting policies are included in the Notes to Consolidated Financial Statements and in the critical accounting policies in Management's Discussion and Analysis included in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025. Management believes that the application of these policies on a consistent basis enables the Company to provide useful and reliable financial information about the Company's operating results and financial condition.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS:

Refer to Note 2, "Basis of Presentation" in Item 1 - "Financial Statements," for further details on recently issued accounting pronouncements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in the Company’s market risk during the three and nine months ended June 30, 2026. For additional information, see Item 7A - "Quantitative and Qualitative Disclosures About Market Risk" in the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

Item 4. Controls and Procedures

The Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) are designed to provide reasonable assurance that information required to be disclosed in our reports filed under that Act (the "Exchange Act"), such as this Quarterly Report on Form 10-Q, is recorded, processed, summarized and reported within the time periods specified in the rules of the Securities and Exchange Commission. These disclosure controls and procedures also are designed to provide reasonable assurance that such information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosures.

Management, under the supervision and with the participation of our Chief Executive Officer and the Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures in effect as of June 30, 2026. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of June 30, 2026, the Company's disclosure controls and procedures were effective to provide reasonable assurance that material information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, and that such information is recorded, summarized and properly reported within the appropriate time period, relating to the Company and its consolidated subsidiaries, required to be included in the Exchange Act reports, including this Quarterly Report on Form 10-Q.

There have been no changes in the Company's internal controls over financial reporting that occurred during the fiscal quarter ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company is subject to various legal proceedings and claims arising in the ordinary course of business. Management does not expect that the results of any of these ordinary course legal proceedings, as presently positioned, will have a material adverse effect on Matthews' financial condition, results of operations or cash flows.

In addition to these ordinary course legal proceedings, the Company is involved in the following legal proceedings.

On October 7, 2024, the United States District Court for the Northern District of California granted the Company's motion to compel arbitration in response to a complaint filed by Tesla on June 14, 2024 against the Company in the Northern District of California, Civil Action No. 5:24-cv-03615 (N.D. Cal.), which alleged trade secret misappropriation under the Defend Trade Secrets Act (the "DTSA") and the California Uniform Trade Secrets Act (the "CUTSA"), breach of contract and unfair business practices. Tesla initiated that arbitration on November 8, 2024. On February 13, 2026, the arbitrator entered an interim decision addressing liability on certain of Tesla's claims, finding Tesla had established liability on only a limited subset of its claims. The amount of potential damages, if any, will be determined in future phases of the arbitration. The interim decision provided additional clarity regarding the Company's ongoing dispute with Tesla and clarified the Company's ownership of and rights in certain dry battery electrode ("DBE") technology that the Company has been developing over the past two decades. The interim decision includes a narrow injunction preventing the Company from using certain parts in DBE machines. The Company already has approved replacement parts, and thus the injunction has not materially impeded its operations or sales. In response to Tesla's motion to confirm the injunction, on May 27, 2026 the United States District Court for the Northern District of California issued a ruling confirming, in part, a portion of the interim decision but also remanding the interim decision for further specificity in compliance with Federal Rule 65(d). Additional phases of the arbitration remain pending.

In addition, on February 13, 2025, Tesla filed a separate complaint against the Company in the United States District Court for the Northern District of California alleging, in part, claims related to correction of inventorship, breach of contract, promissory estoppel and quasi-contract/restitution arising from and/or related to various U.S. patents and provisional patents, including but not limited to U.S. Patent No. 12,136,727. Similar to the prior matter, this case has also been compelled to confidential arbitration by the United States District Court for the Northern District of California. Tesla filed a confidential arbitration demand on February 10, 2026, which included the above-referenced claims as well as claims for trade secret misappropriation. The Company maintains the claims are without merit and intends to vigorously defend itself against the allegations as the confidential arbitration proceeds. In addition, the Company is also pursuing counterclaims against Tesla.

The Company is also defending an additional separate confidential arbitration demand, initiated by Tesla on September 8, 2025, which alleges claims for breach of express warranty, design defects in manufacturing, declaratory relief, and breach of contract. The arbitration demand seeks declaratory relief and actual damages, plus interest and costs. An estimate of the possible loss or range of loss related to the foregoing matters cannot be made at this time given the continued lack of specificity in the pending proceedings and/or the applicable pleadings. In light of the substantial harm caused to the Company by Tesla's actions, the Company is also pursuing counterclaims against Tesla.

On October 1, 2025, Judge Edward Davila, a federal court judge from the United States District Court for the Northern District of California, issued an opinion and order granting Matthews' petition to confirm a prior confidential arbitration award, and rejected Tesla's motion to vacate that same arbitration award. Tesla has appealed Judge Davila's ruling to the United States Court of Appeals for the Ninth Circuit.

An estimate of the possible loss or range of loss related to the foregoing matters cannot be made at this time given the continued lack of specificity in the pending proceedings and/or the applicable pleadings. In light of the substantial harm caused to the Company by Tesla's actions, the Company is also pursuing counterclaims against Tesla.

As of the date of the filing of this Quarterly Report on Form 10-Q, the Company does not expect these matters will have a material adverse effect on Matthews' financial condition, results of operations or cash flows. Sales relating to dry battery electrode solutions were approximately 4% of the Company's sales for fiscal 2025. For a discussion of the risks to the Company associated with this matter, see Part I, Item 1A to our Annual Report on Form 10-K for the fiscal year ended September 30, 2025 - "Risk Factors - Intellectual property infringement assertions by third parties, including those of Tesla, could result in significant costs and adversely affect the Company's business, financial condition, operating results and reputation."

Item 1A. Risk Factors

There have been no material changes in our risk factors from those disclosed in Part I, Item 1A to our Annual Report on Form 10-K for the fiscal year ended September 30, 2025, except for the updated risk factor provided below. The risk factors disclosed in Part I, Item 1A to our Annual Report on Form 10-K for the fiscal year ended September 30, 2025, in addition to the other information set forth in this report, including the updated risk factor below, could adversely affect the Company's operating performance and financial condition. Additional risks not currently known or deemed immaterial may also result in adverse effects on the Company.

Geopolitical instability, labor unrest, and economic disruptions in certain foreign jurisdictions may indirectly affect the Company's operations. Although the Company does not have direct sales, operations, or customers in regions experiencing significant instability, such as Venezuela and the Middle East, recent labor strikes, political instability, including in Iran, and economic conditions in Venezuela may contribute to broader regional or global disruptions, including impacts on international trade relationships, energy markets, currency volatility, or global logistics networks. In addition, changes in diplomatic relationships, foreign policy positions, or international regulatory frameworks involving countries experiencing political or economic instability could result in new or expanded trade restrictions, sanctions, compliance obligations, or logistical challenges imposed by foreign governments, including the United States. Such developments could indirectly affect the availability or cost of certain inputs, transportation services, or third-party suppliers upon which the Company relies. While the Company believes its current supply chain and manufacturing operations are diversified and resilient, it cannot assure investors that future geopolitical developments will not result in increased costs, delays, or other adverse effects on its business, financial condition, or results of operations.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Stock Repurchase Plan

The Company has a stock repurchase program, which is designed to increase shareholder value, enlarge the Company's holdings of its common stock, and add to earnings per share. Repurchased shares may be retained in treasury, utilized for acquisitions, or reissued to employees or other purchasers, subject to the restrictions set forth in the Company's Restated Articles of Incorporation. On November 21, 2025, the Company announced that its Board of Directors approved the continuation of the stock repurchase program and increased the authorization for stock repurchases by an additional 5,000,000 shares during fiscal year 2025. Under the current authorization, 4,814,087 shares remained available for repurchase as of June 30, 2026. All purchases of the Company's Class A Common Stock during fiscal 2026 were part of this repurchase program.

The following table shows the monthly stock repurchase activity for the third quarter of fiscal 2026:

Period	Total number of shares purchased	Weighted-average price paid per share	Total number of shares purchased as part of a publicly announced plan	Maximum number of shares that may yet be purchased under the plan
April 2026	—	$ —	—	4,814,491
May 2026	—	—	—	4,814,491
June 2026	404	26.62	404	4,814,087
Total	404	$ 26.62	404	

Item 3. Defaults Upon Senior Securities

Not Applicable.

Item 4. Mine Safety Disclosures

Not Applicable.

Item 5. Other Information

(a)

None.

(b)

None.

(c)

None of the Company’s directors or officers adopted or terminated any Rule 10b5-1 trading arrangement or any non-Rule 10b5-1 trading arrangement during the Company’s fiscal quarter ended June 30, 2026.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit No.	Description	Method of Filing
3.1	Matthews International Corporation Amended and Restated Articles of Incorporation*	Exhibit Number 3.1 to the Current Report on Form 8-K filed on February 19, 2026
3.2	Amended and Restated By-laws of Matthews International Corporation*	Exhibit Number 3.2 to the Annual Report on Form 10-K for the fiscal year ended September 30, 2023
10.1+#	Employment and Transition Agreement, dated April 8, 2026, by and between Matthews International Corporation and Steven D. Gackenbach*	Exhibit Number 10.1 to the Current Report on Form 8-K filed on April 10, 2026
31.1	Certification of Principal Executive Officer for Joseph C. Bartolacci	Filed herewith
31.2	Certification of Principal Financial Officer for Daniel E. Stopar	Filed herewith
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for Joseph C. Bartolacci	Furnished herewith
32.2	Certification Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 for Daniel E. Stopar	Furnished herewith
101.INS	XBRL Instance Document- the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	Filed herewith
101.SCH	XBRL Taxonomy Extension Schema	Filed herewith
101.CAL	XBRL Taxonomy Extension Calculation Linkbase	Filed herewith
101.DEF	XBRL Taxonomy Extension Definition Linkbase	Filed herewith
101.LAB	XBRL Taxonomy Extension Label Linkbase	Filed herewith
101.PRE	XBRL Taxonomy Extension Presentation Linkbase	Filed herewith
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit 101)	Filed herewith

* Incorporated by reference

\+ Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the SEC or its staff upon request.

\# Management contract or compensatory plan, contract or arrangement required to be filed by Item 601(b)(10)(iii) of Regulation S-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

		MATTHEWS INTERNATIONAL CORPORATION (Registrant)
Date:	August 7, 2026	By: /s/ Joseph C. Bartolacci
		Joseph C. Bartolacci, President and Chief Executive Officer
Date:	August 7, 2026	By: /s/ Daniel E. Stopar
		Daniel E. Stopar, Chief Financial Officer and Treasurer

Exhibit 31.1

CERTIFICATION
PRINCIPAL EXECUTIVE OFFICER

I, Joseph C. Bartolacci, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Matthews International Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2026

/s/Joseph C. Bartolacci

Joseph C. Bartolacci
President and
Chief Executive Officer

Exhibit 31.2

CERTIFICATION
PRINCIPAL FINANCIAL OFFICER

I, Daniel E. Stopar, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Matthews International Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2026

/s/Daniel E. Stopar

Daniel E. Stopar
Chief Financial Officer and Treasurer

Exhibit 32.1

Certification Pursuant to 18 U.S.C. Section 1350,

As Adopted Pursuant to

Section 906 of The Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Matthews International Corporation (the "Company") on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Joseph C. Bartolacci, Chief Executive Officer, certify, to the best of my knowledge, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Joseph C. Bartolacci

Joseph C. Bartolacci,
President and Chief Executive Officer

August 7, 2026

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Matthews International Corporation and will be retained by Matthews International Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

Certification Pursuant to 18 U.S.C. Section 1350,

As Adopted Pursuant to

Section 906 of The Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of Matthews International Corporation (the "Company") on Form 10-Q for the period ended June 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Daniel E. Stopar, Chief Financial Officer, certify, to the best of my knowledge, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Daniel E. Stopar

Daniel E. Stopar,
Chief Financial Officer and Treasurer

August 7, 2026

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Matthews International Corporation and will be retained by Matthews International Corporation and furnished to the Securities and Exchange Commission or its staff upon request.