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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 19, 2026

MATTHEWS INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania	**0-09115**	**25-0644320**
(State or other jurisdiction of Incorporation or organization)	(Commission File Number)	(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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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 is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 19, 2026, Matthews International Corporation ("Matthews") issued a press release announcing its earnings for the fourth quarter and fiscal year ended September 30, 2026. A copy of the press release is furnished hereto as Exhibit 99.1.

Item 7.01 Regulation FD Disclosure.

On November 19, 2026, Matthews posted to the Company's website (www.matw.com/investors) its earnings teleconference presentation which includes selected financial results for the fourth quarter and fiscal year ended September 30, 2026. The presentation is furnished herewith as Exhibit 99.2. This information, including exhibits attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. This information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to this Form 8-K in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated November 19, 2026, issued by Matthews International Corporation
99.2	Matthews International Corporation earnings teleconference presentation for the fourth quarter and fiscal year ended September 30, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 hereunto duly authorized.

MATTHEWS INTERNATIONAL CORPORATION
(Registrant)

By: /s/ Daniel E. Stopar

Daniel E. Stopar
Chief Financial Officer and Treasurer

Date: November 20, 2026

Matthews INTERNATIONAL

NEWS RELEASE

Matthews International Corporation
Corporate Office
Two NorthShore Center
Pittsburgh, PA 15212-5851
Phone: (412) 442-8200

November 19, 2026

Contact: Daniel E. Stopar
Chief Financial Officer
and Treasurer

NEW CEO MICHAEL J. WHITEHEAD OUTLINES REFOCUS ON CORE BUSINESSES AS MATTHEWS INTERNATIONAL REPORTS RESULTS FOR FOURTH QUARTER AND FISCAL YEAR ENDED SEPTEMBER 30, 2026

Financial Highlights:

- ***CEO Michael J. Whitehead: "We are refocusing on core businesses by strengthening them, simplifying operations, and driving sustainable growth"***
- ***CEO continues to evaluate strategic alternatives across the remaining portfolio and actions for fiscal 2027; no full-year guidance at this time***
- ***4th quarter consolidated sales of $256.7 million; $1.05 billion for fiscal 2026***
- ***Memorialization reports higher 4th quarter sales and adjusted EBITDA***
- ***The Company generated positive consolidated operating cash flows in the 4th quarter***
- ***Year-to-year debt reduction of $100 million; interest expense reduction of $17.1 million***
- ***Webcast: Friday, November 20, 2026, 9:00 a.m., (203) 518-9757***

PITTSBURGH, PA, November 19, 2026 - Matthews International Corporation (NASDAQ GSM: MATW) today announced financial results for the quarter and fiscal year ended September 30, 2026, and shared the perspectives of new President and Chief Executive Officer Michael J. Whitehead on the Company's results and direction.

Perspectives from CEO Michael J. Whitehead

In discussing the Company's results and his priorities, Michael J. Whitehead, President and Chief Executive Officer, stated:

"Since joining Matthews a few months ago, I've had the opportunity to visit our facilities and experience first-hand the outstanding work across our businesses. Following the reshaping of our portfolio over the last two years, we are now refocusing on our core businesses — strengthening them, simplifying operations, and driving sustainable growth. We continue to evaluate strategic alternatives across the remaining portfolio and actions for fiscal 2027.

"We finished 2026 strongly, with 4th quarter consolidated results at the high end of our expectations. Sales for the Memorialization segment outperformed the same quarter a year ago, corporate and other non-operating costs declined, and product identification sales grew 14%. Our engineering business continues to face customer delays related to ongoing litigation.

"For fiscal 2026, sales from retained businesses exceeded $1 billion. Memorialization achieved record annual sales, up 4%, driven in part by The Dodge Company acquisition, while adjusted EBITDA also reached a record level with margin expansion. Propelis continues to progress with integration, and we are working with our partners on exit strategies.

"The December 2025 sale of our warehouse automation business helped reduce debt by $100.4 million year over year. We remain focused on further debt reduction while delivering competitive shareholder returns through quarterly dividends.

"As we enter fiscal 2027, economic uncertainty and litigation affecting our engineering business remain significant considerations. The leadership transition is progressing well, but work remains to define our go-forward strategies. Accordingly, we are not providing full-year fiscal 2027 guidance at this time."

Divestiture of the SGK Business

The fiscal 2025 consolidated financial information presented in this release reflects the financial results of the SGK business through the closing date. As a result of the integration process of Propelis and transition to its stand-alone reporting systems, our 40% portion of the financial results of Propelis is reported on a one-quarter lag. Consequently, for the three months ended September 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from April 2026 through June 2026. For the twelve months ended September 30, 2026, the Company's portion of earnings (losses) for its equity-method investment in Propelis includes the months from July 2025 through June 2026.

The Company’s consolidated adjusted EBITDA for the fiscal fourth quarter of 2026 includes approximately a $12.7 million adjusted EBITDA contribution from Propelis. Based on preliminary estimates of adjusted EBITDA provided by Propelis for the quarter ended September 30, 2026, our 40% portion of their adjusted EBITDA would be $11.6 million. The Company’s consolidated adjusted EBITDA for the fiscal twelve months ended June 30, 2026 includes a $45.1 million adjusted EBITDA contribution from Propelis. Based on preliminary financial estimates of adjusted EBITDA provided by Propelis for the period October 1, 2025 through September 30, 2026, our 40% portion of their adjusted EBITDA would be $43.7 million. Please note that these projections are unaudited and subject to review and, as a result, may change.

Webcast

The Company will host a conference call and webcast on Friday, November 20, 2026, at 9:00 a.m. Eastern Time to review its financial and operating results and discuss its corporate strategies and outlook. A question-and-answer session will follow. The conference call can be accessed by dialing (203) 518-9757, Conference ID: Matthews. The audio webcast can be monitored at www.matw.com. As soon as available after the call, a transcript of the call will be posted on the Investor Relations section of the Company’s website at www.matw.com.

About Matthews International Corporation

Matthews International Corporation operates through two core global businesses – Memorialization and Industrial Technologies. Both are focused on driving operational efficiency and long-term growth through continuous innovation and strategic expansion. The Memorialization segment is a leading provider of memorialization products, including memorials, caskets and cremation and incineration equipment, principally to cemetery and funeral home customers that help families move from grief to remembrance. The Industrial Technologies segment evolved from our original marking business, which today is a leading global innovator committed to empowering visionaries to transform industries through the application of precision technologies and intelligent processes. In addition, the Company also has a significant investment in Propelis, a brand solutions business formed through the merger of SGK and SGS & Co. Propelis delivers integrated solutions including brand creative, packaging, print solutions, branded environments, and content production. Matthews International has over 4,200 employees in 15 countries on four continents that are committed to delivering the highest quality products and services.

Forward-looking Information

Any forward-looking statements contained in this release are included pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the expectations, hopes, beliefs, intentions or strategies of the Company regarding the future, including statements regarding the anticipated benefits and risks associated with the joint venture transaction with Peninsula Parent LLC, d.b.a. Propelis Group ("Propelis") and the timing thereof, 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 Propelis that closed in fiscal year 2025, changes in domestic or international economic conditions, changes in foreign currency exchange rates, changes in interest rates, changes in the cost of materials used in the manufacture of the Company's products, including changes in costs due to adjustments to tariffs, any impairment of goodwill or intangible assets, environmental liability and limitations on the Company’s operations due to environmental laws and regulations, disruptions to certain services, such as telecommunications, network server maintenance, cloud computing or transaction processing services, provided to the Company by third-parties, changes in mortality and cremation rates, changes in product demand or pricing as a result of consolidation in the industries in which the Company operates, or other factors such as supply chain disruptions, labor shortages or labor cost increases, changes in product demand or pricing as a result of domestic or international competitive pressures, ability to achieve cost-reduction objectives, unknown risks in connection with the Company's acquisitions, divestitures, and business combinations, cybersecurity concerns and costs arising with management of cybersecurity threats, effectiveness of the Company's internal controls, compliance with domestic and foreign laws and regulations, technological factors beyond the Company's control, impact of pandemics or similar outbreaks, or other disruptions to our industries, customers, or supply chains, the impact of global conflicts, such as the current war between Russia and Ukraine 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 the Company’s Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)
(In thousands, except per share data)

	Three Months Ended September 30,			Year Ended September 30,		
	2026	2025	% Change	2026	2025	% Change
Sales	**$ 256,705**	**$ 318,841**	**(19.5)%**	**$ 1,046,103**	**$ 1,497,689**	**(30.2)%**
Cost of sales	(161,983)	(203,008)	(20.2)%	(661,532)	(990,096)	(33.2)%
Gross profit	**94,722**	**115,833**	**(18.2)%**	**384,571**	**507,593**	**(24.2)%**
Gross margin	*36.9 %*	*36.3 %*		*36.8 %*	*33.9 %*	
Selling, distribution and administrative expenses	(95,769)	(121,522)	(21.2)%	(405,845)	(465,138)	(12.7)%
Intangible amortization	(2,469)	(3,707)	(33.4)%	(10,612)	(20,069)	(47.1)%
(Loss) gain on divestitures, net	(5,017)	(1,964)	NM	104,481	53,067	NM
Operating (loss) profit	**(8,533)**	**(11,360)**	**(24.9)%**	**72,595**	**75,453**	**(3.8)%**
Operating margin	*(3.3)%*	*(3.6)%*		*6.9 %*	*5.0 %*	
Interest and other, net	(10,105)	(13,821)	(26.9)%	(42,166)	(59,244)	(28.8)%
Loss on debt extinguishment	—	—	NM	(16,343)	—	NM
(Loss) income before income taxes	**(18,638)**	**(25,181)**	**(26.0)%**	**14,086**	**16,209**	**(13.1)%**
Income taxes	(865)	(2,289)	(62.2)%	(35,483)	(40,680)	(12.8)%
Net loss	**$ (19,503)**	**$ (27,470)**	**(29.0)%**	**$ (21,397)**	**$ (24,471)**	**(12.6)%**
Loss per share -- diluted	**$ (0.62)**	**$ (0.88)**	**(29.5)%**	**$ (0.68)**	**$ (0.79)**	**(13.9)%**
Earnings per share -- non-GAAP[1]	**$ 0.39**	**$ 0.50**	**(22.0)%**	**$ 0.63**	**$ 1.26**	**(50.0)%**
Dividends declared per share	**$ 0.255**	**$ 0.25**	**2.0 %**	**$ 1.02**	**$ 1.00**	**2.0 %**
Diluted shares	**31,443**	**31,104**		**31,373**	**31,098**	

[1] See reconciliation of non-GAAP financial information provided in tables at the end of this release

NM: Not meaningful

SEGMENT INFORMATION (Unaudited)
(In thousands)

	Three Months Ended September 30,		Year Ended September 30,	
	2026	2025	2026	2025
Sales:				
Memorialization	$ 214,614	$ 209,680	$ 842,106	$ 809,514
Industrial Technologies	42,091	92,960	192,424	342,229
Brand Solutions	—	16,201	11,573	345,946
	$ 256,705	$ 318,841	$ 1,046,103	$ 1,497,689
Adjusted EBITDA:				
Memorialization	$ 47,014	$ 45,075	$ 177,042	$ 169,526
Industrial Technologies	(3,092)	11,015	(16,297)	27,936
Brand Solutions	12,724	7,419	44,733	40,311
Corporate and Non-Operating	(10,116)	(11,988)	(43,993)	(50,265)
Total Adjusted EBITDA[1]	$ 46,530	$ 51,521	$ 161,485	$ 187,508

[1] See reconciliation of non-GAAP financial information provided in tables at the end of this release

CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION (Unaudited)
(In thousands)

	September 30, 2026	September 30, 2025
ASSETS		
Cash and cash equivalents	$ 26,143	$ 32,433
Accounts receivable, net	103,578	132,940
Inventories, net	187,050	202,827
Other current assets	147,016	151,968
Total current assets	463,787	520,168
Property, plant and equipment, net	175,509	224,575
Goodwill	438,732	487,561
Other intangible assets, net	87,005	105,958
Other long-term assets	308,336	356,180
Total assets	$ 1,473,369	$ 1,694,442
LIABILITIES		
Long-term debt, current maturities	$ 16,053	$ 7,230
Other current liabilities	223,964	343,250
Total current liabilities	240,017	350,480
Long-term debt	594,355	703,602
Other long-term liabilities	173,379	159,418
Total liabilities	1,007,751	1,213,500
SHAREHOLDERS' EQUITY		
Total shareholders' equity	465,618	480,942
Total liabilities and shareholders' equity	$ 1,473,369	$ 1,694,442

CONDENSED CONSOLIDATED CASH FLOWS INFORMATION (Unaudited)
(In thousands)

	Year Ended September 30,	
	2026	**2025**
Cash flows from operating activities:		
Net loss	$ (21,397)	$ (24,471)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	48,568	71,746
Changes in working capital items	(63,076)	(45,394)
Gain on divestitures, net	(104,481)	(53,067)
Loss on debt extinguishment	16,343	—
Other operating activities	66,066	27,636
Net cash (used in) provided by operating activities	(57,977)	(23,550)
Cash flows from investing activities:		
Capital expenditures	(18,237)	(35,818)
Acquisitions, net of cash acquired	(524)	(55,832)
Proceeds from sale of assets	10,384	21,250
Proceeds from divestitures	242,176	230,053
Other investing activities	27,580	(63)
Net cash provided by (used in) investing activities	261,379	159,590
Cash flows from financing activities:		
Net payments from long-term debt	(107,620)	(66,997)
Purchases of treasury stock	(5,777)	(12,228)
Dividends	(33,520)	(32,759)
Payment of net investment hedges	(50,860)	(37,092)
Other financing activities	(11,703)	4,806
Net cash used in financing activities	(209,480)	(144,270)
Effect of exchange rate changes on cash	(211)	(152)
Net change in cash and cash equivalents	$ (6,290)	$ (8,383)

Reconciliations of Non-GAAP Financial Measures

Included in this report are measures of financial performance that are not defined by GAAP, including, without limitation, adjusted EBITDA, adjusted net income and EPS, constant currency sales, constant currency adjusted EBITDA, net debt and net debt leverage ratio. The Company defines net debt leverage ratio as outstanding debt (net of cash) relative to adjusted EBITDA. The Company uses 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, ERP system integration costs, strategic initiative 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. Constant currency sales and constant currency adjusted EBITDA remove the impact of changes due to foreign exchange translation rates. To calculate sales and adjusted EBITDA on a constant currency basis, amounts for periods in the current fiscal year are translated into U.S. dollars using exchange rates applicable to the comparable periods of the prior fiscal year. 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's calculations of its non-GAAP financial measures, however, may not be comparable to similarly titled measures reported by other companies. 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, provide investors with an additional understanding of the factors and trends affecting the Company's business that could not be obtained absent these disclosures.

ADJUSTED EBITDA RECONCILIATION (Unaudited)
(In thousands)

	Three Months Ended September 30,		Year Ended September 30,	
	2026	2025	2026	2025
Net loss	**$ (19,503)**	**$ (27,470)**	**$ (21,397)**	**$ (24,471)**
Income tax provision	865	2,289	35,483	40,680
(Loss) income before income taxes	**$ (18,638)**	**$ (25,181)**	**$ 14,086**	**$ 16,209**
Propelis depreciation, amortization, interest and other unusual items [1]	18,818	6,359	68,431	6,359
Interest expense, including RPA and factoring financing fees [2]	11,083	16,147	47,608	66,815
Loss on debt extinguishment	—	—	16,343	—
Depreciation and amortization *	12,710	15,175	48,568	71,746
Acquisition and divestiture related items [3] **	567	2,394	2,216	7,199
Strategic initiatives and other charges [4] ** †	11,998	23,283	48,975	39,586
CEO transition costs [5]	1,749	—	1,749	—
Gain on divestitures, net	5,017	1,964	(104,481)	(53,067)
Highly inflationary accounting impacts (primarily non-cash) [6]	—	99	16	1,135
Goodwill and asset write-downs [7]	—	7,911	—	7,911
Stock-based compensation	3,174	3,227	17,771	23,065
Non-service pension and postretirement expense [8]	52	143	203	550
Total Adjusted EBITDA	**$ 46,530**	**$ 51,521**	**$ 161,485**	**$ 187,508**
Adjusted EBITDA margin	*18.1 %*	*16.2 %*	*15.4 %*	*12.5 %*

[1] Represents the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis.

[2] Includes fees for receivables sold under the RPA and factoring arrangements totaling $371 and $629 for the three months ended September 30, 2026 and 2025, respectively, and $1,801 and $3,920 for the fiscal years ended September 30, 2026 and 2025, respectively.

[3] Includes certain non-recurring costs 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, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2026 and 2025, respectively, and $28,825 and $22,166 for the fiscal years ended September 30, 2026 and 2025, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual licensing matter within the Memorialization segment. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 includes loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[5] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[6] Represents exchange losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[7] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[8] 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 $8,675 and $8,566 for the Memorialization segment, $3,314 and $5,063 for the Industrial Technologies segment, and $721 and $532 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $32,848 and $30,332 for the Memorialization segment, $12,863 and $21,870 for the Industrial Technologies segment, $609 and $16,949 for the Brand Solutions segment, and $2,248 and $2,595 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $1,014 for the Brand Solutions segment for the three months ended September 30, 2025.

** Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $510 and $9,611 for the Memorialization segment, $10,419 and $12,407 for the Industrial Technologies segment, $288 and $1,202 for the Brand Solutions segment, and $1,348 and $2,457 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $960 and $13,876 for the Memorialization segment, $36,748 and $25,796 for the Industrial Technologies segment, $4,024 and $4,024 for the Brand Solutions segment, and $9,459 and $3,089 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively.

† Strategic initiatives and other charges includes charges for exit and disposal activities (including severance and other employee termination benefits) totaling expenses of $1,031 and $24 for the three months ended September 30, 2026 and 2025, respectively and expenses of $10,058 and $1,158 for the fiscal years ended September 30, 2026 and 2025, respectively.

ADJUSTED NET INCOME AND EPS RECONCILIATION (Unaudited)
(In thousands, except per share data)

	Three Months Ended September 30,				Year Ended September 30,			
	2026		2025		2026		2025	
		per share		per share		per share		per share
Net loss	**$ (19,503)**	**$ (0.62)**	**$ (27,470)**	**$ (0.88)**	**$ (21,397)**	**$ (0.68)**	**$ (24,471)**	**$ (0.79)**
Acquisition and divestiture related items [1]	5,652	0.18	1,758	0.06	9,606	0.31	7,565	0.25
Strategic initiatives and other charges [2]	10,660	0.34	19,384	0.63	41,062	1.31	33,900	1.09
CEO transition costs [3]	1,305	0.04	—	—	1,305	0.04	—	—
Loss (gain) on divestitures, net	2,507	0.08	7,997	0.25	(66,178)	(2.11)	(6,158)	(0.20)
Highly inflationary accounting impacts (primarily non-cash) [4]	—	—	99	0.01	16	—	1,135	0.04
Goodwill and asset write-downs [5]	—	—	7,911	0.26	—	—	7,911	0.26
Non-service pension and postretirement expense [6]	39	—	107	—	152	—	412	0.01
Amortization	1,811	0.06	2,781	0.09	7,918	0.25	15,052	0.48
Loss on debt extinguishment	—	—	—	—	12,242	0.39	—	—
Propelis amortization and other unusual items [7]	9,842	0.31	2,479	0.08	35,098	1.12	2,479	0.08
Tax-related [8]	—	—	—	—	—	—	1,207	0.04
Adjusted net income	**$ 12,313**	**$ 0.39**	**$ 15,046**	**$ 0.50**	**$ 19,824**	**$ 0.63**	**$ 39,032**	**$ 1.26**

Note: Adjustments to net income for non-GAAP reconciling items were calculated using an income tax rate of 24.0% and 15.4%, for the three months ended September 30, 2026 and 2025, respectively, and 22.7% and 14.8% for the fiscal year ended September 30, 2026 and 2025, respectively. Fiscal 2026 income tax rates in both periods excluded the effects of return-to-provision adjustments, specific to divestitures and debt extinguishment, impacting the consolidated income tax rate.

[1] Includes certain non-recurring costs associated with recent acquisition and divestiture activities, including tax related items specifically attributable to the Company's divestiture of the SGK Business and associated return-to-provision adjustments recorded in Fiscal 2026.

[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, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2026 and 2025, respectively, and $28,825 and $22,166 for the fiscal year ended September 30, 2026 and 2025, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual legal matter. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 includes loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[3] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[4] Represents exchange gains and losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[5] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[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.

[7] Represents the Company's portion of amortization and other items incurred by Propelis.

[8] Fiscal 2025 represents tax-related items incurred in connection with assets the Company previously wrote off in Russia.

CONSTANT CURRENCY SALES AND ADJUSTED EBITDA RECONCILIATION (Unaudited)
(In thousands)

	Memorialization	Industrial Technologies	Brand Solutions	Corporate and Non-Operating	Consolidated
Reported sales for the quarter ended September 30, 2026	$ 214,614	$ 42,091	$ —	$ —	$ 256,705
Changes in foreign exchange translation rates	(145)	528	—	—	383
Constant currency sales for the quarter ended September 30, 2026	$ 214,469	$ 42,619	$ —	$ —	$ 257,088
Reported sales for the year ended September 30, 2026	$ 842,106	$ 192,424	$ 11,573	$ —	$ 1,046,103
Changes in foreign exchange translation rates	(2,118)	(5,704)	—	—	(7,822)
Constant currency sales for the year ended September 30, 2026	$ 839,988	$ 186,720	$ 11,573	$ —	$ 1,038,281
Reported adjusted EBITDA for the quarter ended September 30, 2026	$ 47,014	$ (3,092)	$ 12,724	$ (10,116)	$ 46,530
Changes in foreign exchange translation rates	(49)	(71)	12	127	19
Constant currency adjusted EBITDA for the quarter ended September 30, 2026	$ 46,965	$ (3,163)	$ 12,736	$ (9,989)	$ 46,549
Reported adjusted EBITDA for the year ended September 30, 2026	$ 177,042	$ (16,297)	$ 44,733	$ (43,993)	$ 161,485
Changes in foreign exchange translation rates	(297)	634	27	(64)	300
Constant currency adjusted EBITDA for the year ended September 30, 2026	$ 176,745	$ (15,663)	$ 44,760	$ (44,057)	$ 161,785

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Matthews INTERNATIONAL®

Fourth Quarter Fiscal 2026 Earnings Teleconference

November 20, 2026

www.matw.com | Nasdaq: MATW

Michael J. Whitehead
President and Chief Executive Officer

Daniel E. Stopar
Chief Financial Officer and Treasurer

DISCLAIMER

Any forward-looking statements contained in this release are included pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the expectations, hopes, beliefs, intentions or strategies of the Company regarding the future, including statements regarding the anticipated benefits and risks associated with the joint venture transaction with Peninsula Parent LLC, d.b.a. Propelis Group ("Propelis") and the timing thereof, 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 Propelis that closed in fiscal year 2025, changes in domestic or international economic conditions, changes in foreign currency exchange rates, changes in interest rates, changes in the cost of materials used in the manufacture of the Company's products, including changes in costs due to adjustments to tariffs, any impairment of goodwill or intangible assets, environmental liability and limitations on the Company's operations due to environmental laws and regulations, disruptions to certain services, such as telecommunications, network server maintenance, cloud computing or transaction processing services, provided to the Company by third-parties, changes in mortality and cremation rates, changes in product demand or pricing as a result of consolidation in the industries in which the Company operates, or other factors such as supply chain disruptions, labor shortages or labor cost increases, changes in product demand or pricing as a result of domestic or international competitive pressures, ability to achieve cost-reduction objectives, unknown risks in connection with the Company's acquisitions, divestitures, and business combinations, cybersecurity concerns and costs arising with management of cybersecurity threats, effectiveness of the Company's internal controls, compliance with domestic and foreign laws and regulations, technological factors beyond the Company's control, impact of pandemics or similar outbreaks, or other disruptions to our industries, customers, or supply chains, the impact of global conflicts, such as the current war between Russia and Ukraine 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 the Company's Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

Included in this report are measures of financial performance that are not defined by generally accepted accounting principles in the United States ("GAAP"). The Company uses 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, enterprise resource planning ("ERP") system integration costs, strategic initiative 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, ERP system integration costs, and strategic initiatives and other charges. 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 Company has presented constant currency sales and constant currency adjusted EBITDA and believes these measures provide relevant and useful information, which is used by the Company's management in assessing the performance of its business on a consistent basis by removing the impact of changes due to foreign exchange translation rates. These measures allow management, as well as investors, to assess the Company's sales and adjusted EBITDA on a constant currency basis.

The Company has also presented adjusted net income and adjusted earnings per share and believes each measure provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing the performance of its business. Adjusted net income and adjusted earnings per share provides the Company with an understanding of the results from the primary operations of our business by excluding the effects of certain acquisition, divestiture, and system-integration costs, and items that do not reflect the ordinary earnings of our operations. These measures provide management with insight into the earning value for shareholders excluding certain costs, not related to the Company's primary operations. Likewise, these measures may be useful to an investor in evaluating the underlying operating performance of the Company's business overall, as well as performance trends, on a consistent basis.

Lastly, the Company has presented net debt and believes this measure provides relevant and useful information, which is widely used by analysts and investors as well as by our management. This measure provides management with insight on the indebtedness of the Company, net of cash and cash equivalents. This measure allows management, as well as analysts and investors, to assess the Company's leverage.

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BUSINESS
OVERVIEW

BUSINESS UPDATE

MEMORIALIZATION

- Benefits from acquisition of The Dodge Company, including realization of targeted cost synergies
- Sales volumes of caskets and cemetery memorials decline due to lower estimated U.S. casketed deaths
- Escalating input costs, including tariffs, continue to be a headwind

INDUSTRIAL TECHNOLOGIES

- Divestiture of Warehouse Automation business and European tooling business in December 2025
- Engineering business remains challenged by the impact of customer delays
- Restructuring program initiated in 3rd quarter that will yield $10 million of annual cost savings

BRAND SOLUTIONS

- Divestitures of SGK Business (May 2025) and European roto-gravure packaging business (December 2025)
- $28 million redemption of preferred investment in Propelis during the year
- Propelis' synergy realization is ongoing

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OUTLOOK FOR FISCAL 2027

Key Considerations

- Prioritizing resources to focus on our core businesses
- Simplifying, streamlining and automating our operations
- Driving sustainable growth

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Matthews
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FINANCIAL
OVERVIEW

Q4 & YTD FY2026 SUMMARY

($ in millions except per-share amounts)

Q4

	Q4 2025	Q4 2026
Sales	$ 318.8	$ 256.7
Gross Margin	36.3 %	36.9 %
Diluted Loss Per Share	$ (0.88)	$ (0.62)
Non-GAAP Adjusted EPS*	$ 0.50	$ 0.39
Net Loss	$ (27.5)	$ (19.5)
Adjusted EBITDA*	$ 51.5	$ 46.5

YTD

	YTD 2025	YTD 2026
Sales	$ 1,497.7	$ 1,046.1
Gross Margin	33.9 %	36.8 %
Diluted Loss Per Share	$ (0.79)	$ (0.68)
Non-GAAP Adjusted EPS*	$ 1.26	$ 0.63
Net Loss	$ (24.5)	$ (21.4)
Adjusted EBITDA*	$ 187.5	$ 161.5

4th Quarter ("Q4") Highlights

Sales

- Higher sales for Memorialization segment for the current quarter, primarily reflecting higher mausoleum sales
- Divestiture of Company's warehouse automation and tooling businesses in December 2025
- Product Identification sales increased 14%; Engineering sales decline

GAAP EPS

- Improved operating performance; lower interest expense, income tax expense
- Impact of divested entities

Adjusted EBITDA

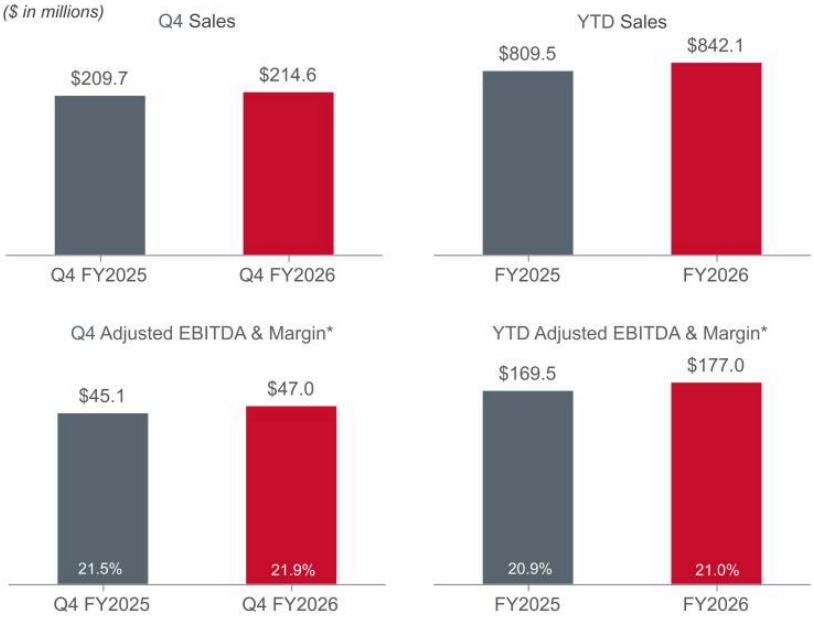
- Increases in Memorialization, and lower corporate and non-operating costs
- Full quarter of Propelis' results compared to 2 months last year
- Lower Industrial Technologies sales partially offset by cost reduction initiatives

** See supplemental slides for Adjusted EPS and Adjusted EBITDA reconciliations, and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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MEMORIALIZATION

($ in millions)



Sales

- Higher mausoleum sales
- Inflationary price realization
- Lower volumes of cemetery memorials and caskets, primarily resulting from lower U.S. casketed deaths

Adjusted EBITDA

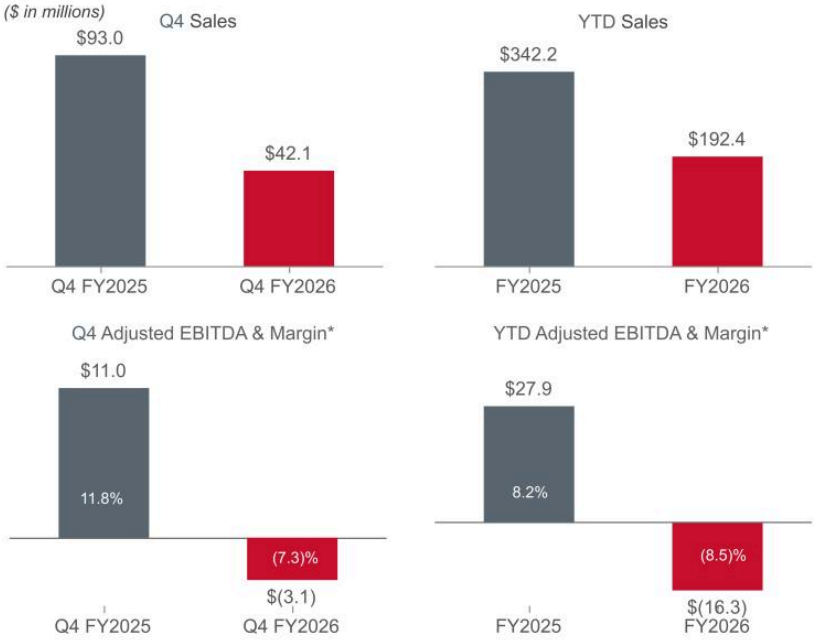
- Improved operational perform of cremation equipment business
- Higher material, labor and other input costs offset by inflationary price realization and cost savings initiatives

** See supplemental slide for Adjusted EBITDA reconciliation and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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INDUSTRIAL TECHNOLOGIES

($ in millions)



Sales

- Higher Product Identification sales
- Lower Engineering sales
- Divestitures of Warehouse Automation and European tooling business (December 2025)

Adjusted EBITDA

- Lower sales of engineered products
- Partially offset by cost reduction initiatives
- Divestitures of Warehouse Automation and European tooling businesses (December 2025)

** See supplemental slide for Adjusted EBITDA reconciliation and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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BRAND SOLUTIONS

($ in millions)

Q4 Sales



YTD Sales



Q4 Adjusted EBITDA & Margin*



YTD Adjusted EBITDA & Margin*



Sales

- Divestitures of SGK Business (May 2025) and European rotogravure packaging business (December 2025)

Adjusted EBITDA

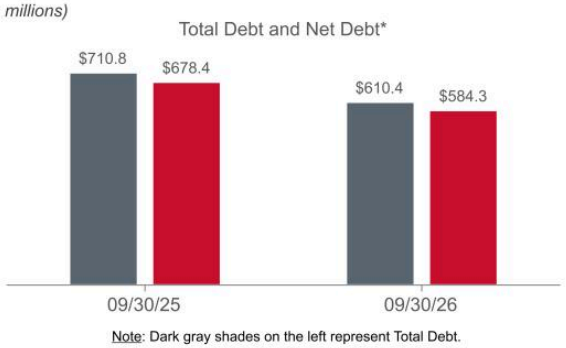
- Divestitures of SGK Business (May 2025) and European rotogravure packaging business (December 2025)
- Company's equity-method interest in Propelis' adjusted EBITDA. The current quarter represents 3 months of Propelis' results compared to 2 months in the prior year

** See supplemental slide for Adjusted EBITDA reconciliation and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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CAPITALIZATION AND CASH FLOWS

($ in millions)



Note: Dark gray shades on the left represent Total Debt.





- Debt decreased by $100.4 million during the fiscal year; Net Debt declined $94.1 million during the fiscal year.
- Current year operating cash flow reflects costs in connection with acquisitions and divestitures, litigation and restructuring costs
- Net Debt Leverage Ratio 3.6 as of September 30, 2026
- Quarterly dividend of $0.26/share, payable 12/14/2026

** See supplemental slide for Net Debt and Net Debt Leverage Ratio reconciliations and other important disclaimers regarding Matthews' use of Non-GAAP measures*

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SUPPLEMENTAL INFORMATION

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES

Included in this report are measures of financial performance that are not defined by GAAP, including, without limitation, adjusted EBITDA, adjusted net income and EPS, constant currency sales, constant currency adjusted EBITDA, and net debt and net debt leverage ratio. The Company defines net debt leverage ratio as outstanding debt (net of cash) relative to adjusted EBITDA. The Company uses 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, ERP integration costs, strategic initiative and other charges (which includes non-recurring charges related to operational initiatives and exit activities), stock-based compensation and the non-service portion of pension and postretirement expense. Constant currency sales and constant currency adjusted EBITDA removes the impact of changes due to foreign exchange translation rates. To calculate sales and adjusted EBITDA on a constant currency basis, amounts for periods in the current fiscal year are translated into U.S. dollars using exchange rates applicable to the comparable periods of the prior fiscal year. 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's calculations of its non-GAAP financial measures, however, may not be comparable to similarly titled measures reported by other companies. 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, provide investors with an additional understanding of the factors and trends affecting the Company's business that could not be obtained absent these disclosures.

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ADJUSTED EBITDA

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	Three Months Ended September 30,		Year Ended September 30,	
	2026	2025	2026	2025
Net loss	**$ (19,503)**	**$ (27,470)**	**$ (21,397)**	**$ (24,471)**
Income tax provision	865	2,289	35,483	40,680
(Loss) income before income taxes	**$ (18,638)**	**$ (25,181)**	**$ 14,086**	**$ 16,209**
Propelis depreciation, amortization, interest and other unusual items [1]	18,818	6,359	68,431	6,359
Interest expense, including RPA and factoring financing fees [2]	11,083	16,147	47,608	66,815
Loss on debt extinguishment	—	—	16,343	—
Depreciation and amortization *	12,710	15,175	48,568	71,746
Acquisition and divestiture related items [3] **	567	2,394	2,216	7,199
Strategic initiatives and other charges [4] ** †	11,998	23,283	48,975	39,586
CEO transition costs [5]	1,749	—	1,749	—
Gain on divestitures, net	5,017	1,964	(104,481)	(53,067)
Highly inflationary accounting impacts (primarily non-cash) [6]	—	99	16	1,135
Goodwill and asset write-downs [7]	—	7,911	—	7,911
Stock-based compensation	3,174	3,227	17,771	23,065
Non-service pension and postretirement expense [8]	52	143	203	550
Total Adjusted EBITDA	**$ 46,530**	**$ 51,521**	**$ 161,485**	**$ 187,508**

[1] Represents the Company's portion of depreciation, intangible amortization, interest expense, and other items incurred by Propelis.

[2] Includes fees for receivables sold under the RPA and factoring arrangements totaling $371 and $629 for the three months ended September 30, 2026 and 2025, respectively, and $1,801 and $3,920 for the fiscal years ended September 30, 2026 and 2025, respectively.

[3] Includes certain non-recurring costs 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, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2026 and 2025, respectively, and $28,825 and $22,166 for the fiscal years ended September 30, 2026 and 2025, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual licensing matter within the Memorialization segment. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 includes loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[5] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[6] Represents exchange losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[7] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[8] 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 $8,675 and $8,566 for the Memorialization segment, $3,314 and $5,063 for the Industrial Technologies segment and $721 and $532 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $32,848 and $30,332 for the Memorialization segment, $12,863 and $21,870 for the Industrial Technologies segment, $609 and $16,949 for the Brand Solutions segment, and $2,248 and $2,595 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively. Depreciation and amortization was $1,014 for the Brand Solutions segment for the three months ended September 30, 2025.

**Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $510 and $9,611 for the Memorialization segment, $10,419 and $12,407 for the Industrial Technologies segment, $288 and $1,202 for the Brand Solutions segment, and $1,348 and $2,457 for Corporate and Non-Operating, for the three months ended September 30, 2026 and 2025, respectively. Acquisition costs, ERP integration costs, and strategic initiatives and other charges were $960 and $13,876 for the Memorialization segment, $36,748 and $25,796 for the Industrial Technologies segment, $4,024 and $4,024 for the Brand Solutions segment, and $9,459 and $3,089 for Corporate and Non-Operating, for the fiscal years ended September 30, 2026 and 2025, respectively.

† Strategic initiatives and other charges includes charges for exit and disposal activities (including severance and other employee termination benefits) totaling expenses of $1,031 and $24 for the three months ended September 30, 2026 and 2025, respectively and expenses of $10,058 and $1,158 for the fiscal years ended September 30, 2026 and 2025, respectively.

** See Disclaimer (page 2) for Management's assessment of supplemental information related to adjusted EBITDA.*

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ADJUSTED NET INCOME AND EARNINGS PER SHARE

NON-GAAP RECONCILIATION (Unaudited) (In thousands, except per share data)

	Three Months Ended September 30,				Year Ended September 30,			
	2026		2025		2026		2025	
		per share		*per share*		*per share*		*per share*
Net loss	**$ (19,503)**	**$ (0.62)**	**$ (27,470)**	**$ (0.88)**	**$ (21,397)**	**$ (0.68)**	**$ (24,471)**	**$ (0.79)**
Acquisition and divestiture related items [1]	5,652	0.18	1,758	0.06	9,606	0.31	7,565	0.25
Strategic initiatives and other charges [2]	10,660	0.34	19,384	0.63	41,062	1.31	33,900	1.09
CEO transition costs [3]	1,305	0.04	—	—	1,305	0.04	—	—
Loss (gain) on divestitures, net	2,507	0.08	7,997	0.25	(66,178)	(2.11)	(6,158)	(0.20)
Highly inflationary accounting impacts (primarily non-cash) [4]	—	—	99	0.01	16	—	1,135	0.04
Goodwill and asset write-downs [5]	—	—	7,911	0.26	—	—	7,911	0.26
Non-service pension and postretirement expense [6]	39	—	107	—	152	—	412	0.01
Amortization	1,811	0.06	2,781	0.09	7,918	0.25	15,052	0.48
Loss on debt extinguishment	—	—	—	—	12,242	0.39	—	—
Propelis amortization and other unusual items [7]	9,842	0.31	2,479	0.08	35,098	1.12	2,479	0.08
Tax-related [8]	—	—	—	—	—	—	1,207	0.04
Adjusted net income	**$ 12,313**	**$ 0.39**	**$ 15,046**	**$ 0.50**	**$ 19,824**	**$ 0.63**	**$ 39,032**	**$ 1.26**

Note: Adjustments to net income for non-GAAP reconciling items were calculated using an income tax rate of 24.0% and 15.4%, for the three months ended September 30, 2026 and 2025, respectively, and 22.7% and 14.8% for the fiscal year ended September 30, 2026 and 2025, respectively. Fiscal 2026 income tax rates in both periods excluded the effects of return-to-provision adjustments, specific to divestitures and debt extinguishment, impacting the consolidated income tax rate.

[1] Includes certain non-recurring costs associated with recent acquisition and divestiture activities, including tax related items specifically attributable to the Company's divestiture of the SGK Business and associated return-to-provision adjustments recorded in Fiscal 2026.

[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, Inc. ("Tesla"), which totaled $9,881 and $7,747 for the three months ended September 30, 2025 and 2024, respectively, and $28,825 and $22,166 for the fiscal year ended September 30, 2025 and 2024, respectively. Fiscal 2025 includes costs related to the Company's 2025 contested proxy which totaled $5,109. The three months and fiscal year ended September 30, 2025 includes $8,000 of expense related to the settlement of a contractual legal matter within the Memorialization segment. Fiscal 2025 includes net gains on the sales of certain significant property and other assets of $3,556. Fiscal 2025 include loss recoveries totaling $1,708 which were related to a previously disclosed theft of funds by a former employee initially identified in fiscal 2015.

[3] Includes certain non-recurring costs associated with the transition of the President and Chief Executive Officer from Joseph C. Bartolacci to Michael J. Whitehead, including executive search fees, onboarding awards and accruals related to certain fiscal 2027 compensation payments.

[4] Represents exchange gains and losses associated with highly inflationary accounting related to certain Turkish subsidiaries which were recently divested.

[5] Fiscal 2025 includes asset write-downs within the Brand Solutions segment of $7,911 for the three months and fiscal year ended September 30, 2025.

[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.

[7] Represents the Company's portion of amortization and other items incurred by Propelis.

[8] Fiscal 2025 represents tax-related items incurred in connection with assets the Company previously wrote off in Russia.

** See Disclaimer (page 2) for Management's assessment of supplemental information related to adjusted net income and adjusted EPS.*

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CONSTANT CURRENCY SALES AND ADJUSTED EBITDA

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	Memorialization	Industrial Technologies	Brand Solutions	Corporate and Non-Operating	Consolidated
Reported sales for the quarter ended September 30, 2026	$ 214,614	$ 42,091	$ —	$ —	$ 256,705
Changes in foreign exchange translation rates	(145)	528	—	—	383
Constant currency sales for the quarter ended September 30, 2026	$ 214,469	$ 42,619	$ —	$ —	$ 257,088
Reported sales for the year ended September 30, 2026	$ 842,106	$ 192,424	$ 11,573	$ —	$ 1,046,103
Changes in foreign exchange translation rates	(2,118)	(5,704)	—	—	(7,822)
Constant currency sales for the year ended September 30, 2026	$ 839,988	$ 186,720	$ 11,573	$ —	$ 1,038,281
Reported adjusted EBITDA for the quarter ended September 30, 2026	$ 47,014	$ (3,092)	$ 12,724	$ (10,116)	$ 46,530
Changes in foreign exchange translation rates	(49)	(71)	12	127	19
Constant currency adjusted EBITDA for the quarter ended September 30, 2026	$ 46,965	$ (3,163)	$ 12,736	$ (9,989)	$ 46,549
Reported adjusted EBITDA for the year ended September 30, 2026	$ 177,042	$ (16,297)	$ 44,733	$ (43,993)	$ 161,485
Changes in foreign exchange translation rates	(297)	634	27	(64)	300
Constant currency adjusted EBITDA for the year ended September 30, 2026	$ 176,745	$ (15,663)	$ 44,760	$ (44,057)	$ 161,785

** See Disclaimer (page 2) for Management's assessment of supplemental information related to constant currency sales.*

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NET DEBT

NON-GAAP RECONCILIATION (Unaudited) (In thousands)

	September 30, 2026	September 30, 2025
Long-term debt, current maturities	$ 16,053	$ 7,230
Long-term debt	594,355	703,602
Total debt	610,408	710,832
Less: Cash and cash equivalents	(26,143)	(32,433)
Net Debt	**$ 584,265**	**$ 678,399**
Adjusted EBITDA	$ 161,485	$ 187,508
Net Debt Leverage Ratio	**$ 3.6**	**$ 3.6**

** See Disclaimer (page 2) for Management's assessment of supplemental information related to net debt.*

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