Carriage Services Announces Acquisition of Covenant Funeral Homes in Fredericksburg and Stafford Virginia

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HOUSTON, July 12, 2018 (GLOBE NEWSWIRE) -- Carriage Services, Inc. (NYSE:CSV) announced today that it has completed an acquisition with Covenant Funeral Homes in Fredericksburg and Stafford Virginia. Covenant Funeral Homes serve over 1,000 families annually in these two highly attractive strategic growth markets southwest of Washington, D.C. along the I-95 corridor. The Mullins Family, a highly regarded funeral service family in Northern Virginia for over sixty years, constructed a "best in class" Covenant Funeral Home facility in Fredericksburg in 2001 and expanded their vision of **Being The Best** with a second Covenant facility in Stafford in 2008.

Mel Payne, Chairman and CEO of Carriage Services, stated, "Partnering with the Mullins Family with the addition of Covenant Funeral Homes to our portfolio in the strategic Northern Virginia area is in complete alignment with our **Ten Year Vision** of **Being The Best** by affiliating with the best remaining family owned funeral homes and cemeteries in the best strategic markets. The two Covenant Funeral Homes are known in Northern Virginia as elite businesses that have top-quality reputations, which is the hallmark of the Mullins Family. Speaking for the entire Carriage Family of elite businesses as well as the senior leadership of our company, we are indeed honored to have been selected by the Mullins Family as the new home for Covenant Funeral Homes. Moreover, we are committed to the idea and vision that 'The best is yet to come.'"

On behalf of the Mullins Family, David Mullins said, "Through the years, our family has been honored to serve many families during their loss of a loved one. At Covenant we honor that trust with personal service, modern spacious facilities, and an affordable fee structure. Our standards of service and expectations of our team members have led us to become one of the area's most trusted providers. In partnering with the Carriage Services Family, our daily **Mission To Be The Best** will continue."

About Carriage Services

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 180 funeral homes in 29 states and 32 cemeteries in 11 states.

Certain statements made herein or elsewhere by, or on behalf of, the Company that are not historical facts are intended to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements regarding any projections of earnings, revenues, asset sales, cash flow, debt levels or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing and are based on the Company's current expectations and beliefs concerning future developments and their potential effect on it. The words "may", "will", "estimate", "intend", "believe", "expect", "seek", "project", "forecast", "foresee", "should", "would", "could", "plan", "anticipate", "target", and other similar words or expressions are intended to identify forward-looking statements, which are generally not historical in nature. These statements are based on assumptions that the Company believes are reasonable; however, many important factors, as discussed under "Forward-Looking Statements and Cautionary Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, could cause the Company's results in the future to differ materially from the forward-looking statements made herein and in any other documents or oral presentations made by, or on behalf of, the Company. The Company assumes no obligation to update or publicly release any revisions to forward-looking statements made herein or any other forward-looking statements made by, or on behalf of, the Company. A copy of the Company's Annual Report on Form 10-K, and other information about the Company and news releases, are available at http://www.carriageservices.com.

Source: Carriage Services, Inc.

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