Carriage Services Announces the Acquisition of Greenlawn Funeral Homes, Cemeteries and Cremations and Wood Family Funeral Service

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HOUSTON, March 22, 2023 (GLOBE NEWSWIRE) -- **Carriage Services, Inc. (NYSE: CSV)** Carriage Services, Inc. ("Carriage" or "Carriage Services") is pleased to announce that it has acquired substantially all the assets of Greenlawn Funeral Homes, Cemeteries and Cremations and Wood Family Funeral Service (collectively "Greenlawn"), consisting of three funeral homes, two cemeteries, and a cremation focused business, located in the Bakersfield, California market.

Jim La Mar, President and Chief Executive Officer for Greenlawn stated, “Having worked for Greenlawn since 1990, it is truly more than a business, it is my identity. As the face of our company, I could never envision placing Greenlawn’s future and wellbeing in anyone’s hands other than my own. Knowing we needed to create a succession plan so that our community and staff could be well taken care of, I didn’t know where to turn. A referral from a dear friend in the industry put me in touch with Carriage. Today, as we are closing on this transaction, I can truly say it was the best move we could have made. Carriage's business model is in perfect alignment with my beliefs regarding how a business should conduct itself within this profession.

Carriage has been extremely professional and helpful throughout this process in helping us get across the finish line in a timely manner, with as little stress as possible. I’d strongly recommend Carriage as part of any Company’s succession plan.”

Steve Metzger, Executive Vice President and Chief Administrative Officer for Carriage Services stated, "Greenlawn is a special business with an important legacy and deep ties within the Bakersfield community. We are honored that Jim La Mar, Tom Bell, and the Greenlawn Board selected Carriage to carry the Greenlawn tradition forward. We look forward to supporting the Greenlawn team and building upon the strong foundation already in place.

The addition of Greenlawn, which serves thousands of families each year and is the preeminent funeral home and cemetery business in Bakersfield, with a nearly 40% market share, aligns well with our focus on partnering with the highest quality independent funeral and cemetery businesses in large and growing markets."

About Carriage Services
Carriage Services is a leading provider of funeral and cemetery services and merchandise in the United States. Carriage operates 173 funeral homes in 26 states and 32 cemeteries in 11 states. For more information, please contact us at investorrelations@carriageservices.com.

Cautionary Statement

Certain statements made herein or elsewhere by, or on behalf of, Carriage (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 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, 2022, 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, the Company's Quarterly Reports on Form 10-Q, and other information about the Company and news releases, are available at http://www.carriageservices.com.

Source: Carriage Services, Inc.