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Carriage Services expands its greater Chattanooga market presence with the strategic acquisition of Heritage Funeral Homes and Cremation Services

HOUSTON, Nov. 19, 2013 /PRNewswire/ -- Carriage Services, Inc. (NYSE: CSV) is pleased to announce the acquisition of Heritage Funeral Homes and Cremation Services of Chattanooga, TN and Ft. Oglethorpe, GA. Opened in 1993 by Russell Friberg and Ross Lane, Heritage has grown into one of the premiere funeral operators in Tennessee, serving approximately 650 families annually in the Chattanooga and Northwest Georgia area. After the passing of Mr. Lane in the 1990s, Russell Friberg continued the tradition of "Family First" service that has so endeared Heritage to the local community. Carriage is committed to upholding the success and reputation that Russell has achieved over his long career in funeral service and will partner on day to day management operations with Curtis Ottinger and Ben Friberg as Managing Partners of the Chattanooga and Ft. Oglethorpe Chapels, respectively.

Mel Payne, Chairman and Chief Executive Officer of Carriage Services, Inc., commented: "Since co-founding Carriage on June 1, 1991, there have been numerous momentous events on the journey of building Carriage into a **Being The Best** funeral service operating company, but none greater than Russell Friberg and the wonderful Heritage family of employees joining the Carriage family of businesses and employees in the Chattanooga area. Carriage's first opportunity to enter a large strategic market was in November 1991 when we agreed to purchase from SCI Lane South Crest, Lane Coulter and Williamson & Sons, a transaction that closed in July 1993 after a long FTC approval process because we were a young, untested company. By then Russell had opened his first new state of the art and beautiful Heritage facility in Chattanooga, Tennessee and later opened his second to the south in Ft. Oglethorpe, Georgia. Russell Friberg and his team of employees have always been tough but "high road" competitors whose standards of service excellence made us a better funeral service operation in our three Chattanooga area businesses. So it is a high honor indeed to welcome Russell and his team into the Carriage family, as this acquisition is a strong testament to our **Being The Best Vision** of affiliating only with the best remaining independents in the country in 15 — 20 strategic markets over the next ten years."

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 165 funeral homes in 26 states and 32 cemeteries in 10 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 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, 2012, 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 Form 10-K, and other Carriage Services information and news releases, are available at www.carriageservices.com.

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