



INNOVATION.
PARTNERSHIP. SERVICE.



Carriage Services: Investor Fact Sheet

The Carriage Story

Founded in 1991, Carriage has grown into an innovative and dynamic leader in the funeral cemetery services and merchandise industry, with businesses focused in the United States. We utilize an innovative “Standards Operating Model” empowering our partner businesses and resulting in higher margins and greater return on invested capital. **Our purpose is to create premier experiences through innovation, empowered partnership, and elevated service.**

Our culture, committed to **disciplined capital allocation, purposeful growth** and **relentless improvement**, is one that fosters leadership, partnership and support, ultimately driving value for shareholders.

Quick Facts (As of October 2024)	
New York Stock Exchange	CSV
Stock Price ¹	\$32.09
Market Cap ²	\$489M
Avg. Daily Traded Value ³	\$2.9M
Headquarters	Houston, TX
Executive Leadership	
Carlos Quezada - Vice Chairman of the Board and Chief Executive Officer	
Steve Metzger - President	

Key Investment Highlights

~\$25 Billion

Highly Fragmented Industry

Carriage continues to increase market share within a ~\$25 billion industry where ~80% of revenue is currently unconsolidated.

~45% Margin

Robust Cash Flow Generation

Attractive industry dynamics coupled with Carriage’s unique strategy, yields ~45% field EBTIDA margins and ~30% corporate EBITDA margins.

One of Two

Unique Investment Opportunity:

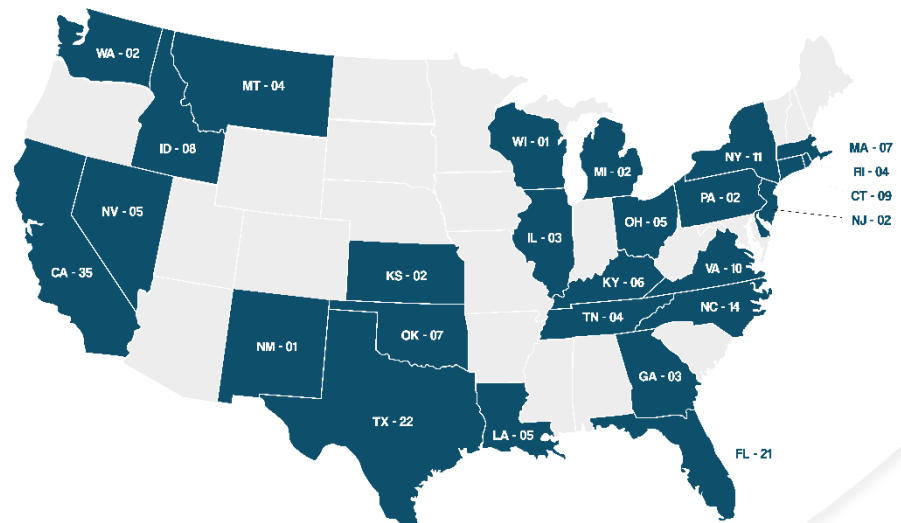
Carriage is one of only two public companies in the funeral and cemetery services and merchandise industry.

Over 2,500

Dedicated Employees

162 Funeral Homes
in 26 states¹

31 Cemeteries
in 11 States¹



¹ Metric/data as of October 25, 2024.

² Share count as filed at Q3 2024.

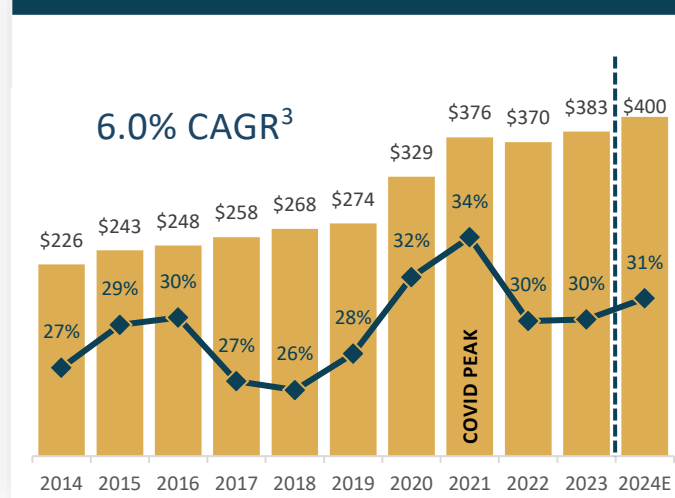
³ Daily traded value reflects a 60-day metric from October 25, 2024.

Quick Updates (As of October 2024)

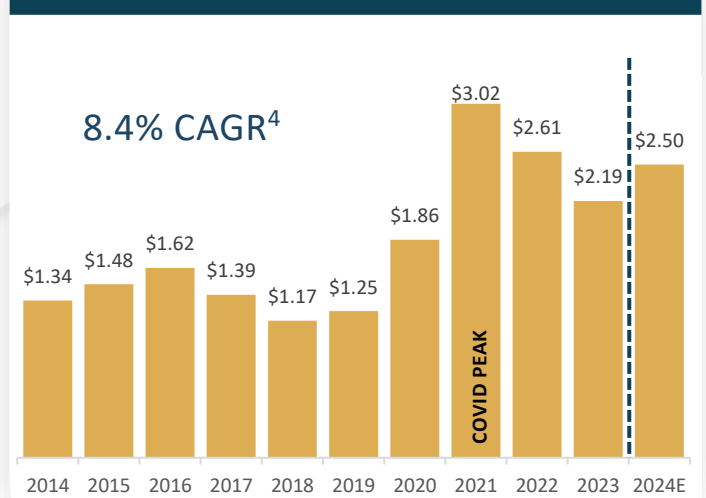
- CSV continues to deleverage with a \$15.0 million debt paydown, decreasing from 5.1x at 2023 YE to 4.3x at Q3 2024¹.
- Preneed cemetery sales continue to outperform, increasing 27.1% over the prior-year quarter.
- Increased 2024 Outlook on Revenue to \$395 - \$405 million, Adjusted Consolidated EBITDA to \$120 - \$125 million, and Adjusted Diluted EPS to \$2.45 - \$2.55.
- Elected Edmondo Robinson to serve as an independent director effective October 30, 2024.

¹ Leverage metrics as defined by the Company's Credit Agreement, as amended. 2023 YE leverage as defined under the Credit Agreement prior to the Fourth Amendment.

Total Revenue & Adjusted Consolidated EBITDA Margin²



Adjusted Diluted EPS¹

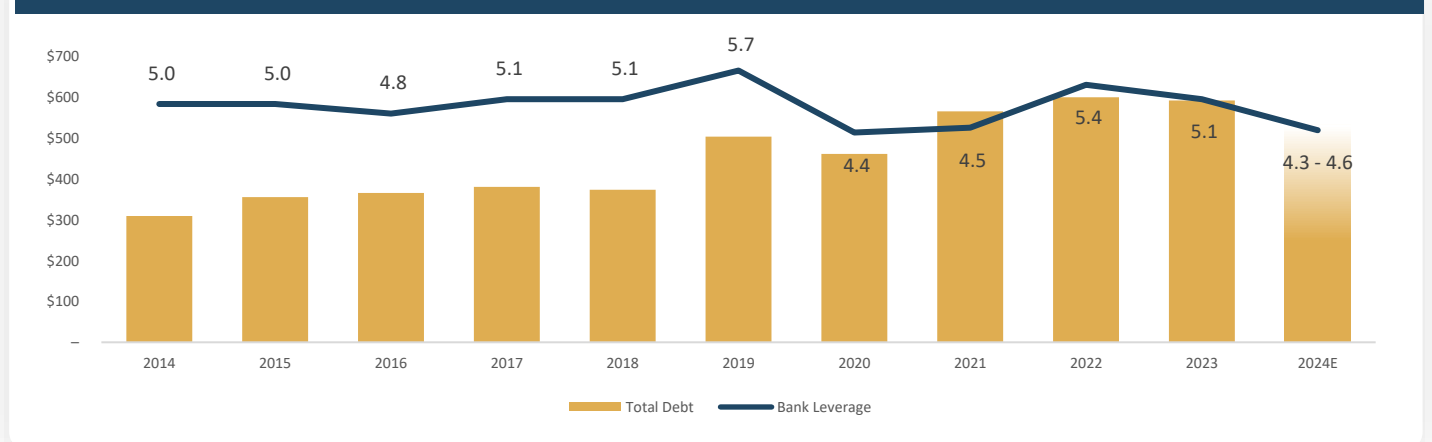


¹ Depicted 2024E represents midpoint of management's guidance.

² Total Revenue CAGR 2013 base year is \$214 mm.

³ Adjusted Diluted EPS 2013 base year is \$0.98 per share.

Historical Bank Leverage



For additional information, contact InvestorRelations@carriageservices.com.