



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 and cemetery services and merchandise industry, with businesses focused in the United States. We utilize an innovative “Standards Operating Model” empowering our partner businesses which has historically resulted 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, which we believe drives long-term value for shareholders.

### Quick Facts (As of May 2026)

New York Stock Exchange	CSV
Stock Price <sup>1</sup>	\$49.19
Market Cap <sup>2</sup>	\$781M
Avg. Daily Traded Value <sup>3</sup>	\$4.1M
Headquarters	Houston, TX

### Management Team

**Carlos Quezada** - Vice Chairman of the Board and Chief Executive Officer  
**Steve Metzger** – President and Chief Operating Officer  
**John Enwright** – Senior Vice President, Chief Financial Officer, and Treasurer

## Key Investment Highlights <sup>(4)</sup>

### 77% Available

#### Highly Fragmented Industry

Carriage continues to increase market share within an industry where 77% of revenue is owned by independent / private consolidators.

### ~46% Margin

#### Robust Cash Flow Generation

Attractive industry dynamics coupled with Carriage’s unique strategy, yields ~46% field EBTIDA margins and ~32% including corporate EBITDA margins.

### One of Two

#### Unique Investment Opportunity:

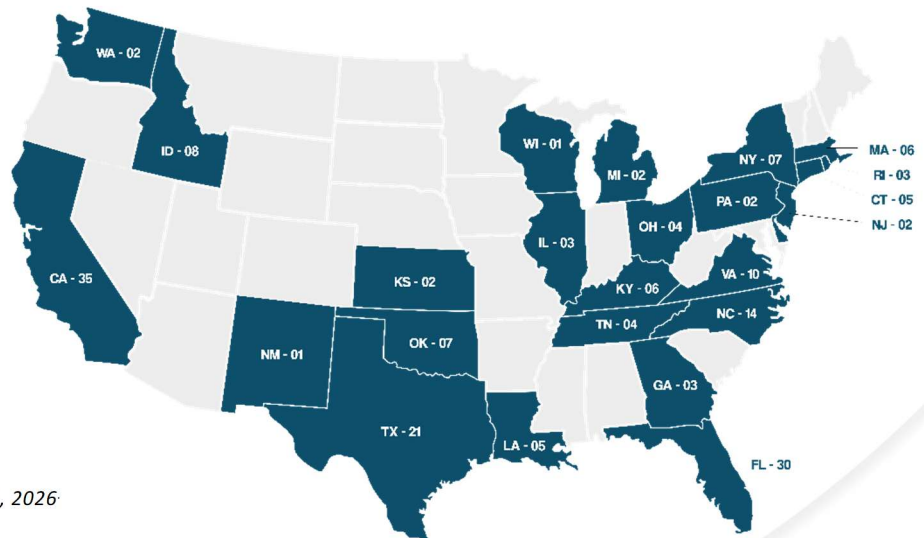
Carriage is one of only two public companies in the funeral and cemetery services and merchandise industry.

### Over 2,300

#### Dedicated Employees<sup>(4)</sup>

155 Funeral Homes  
in 24 states <sup>(4)</sup>

28 Cemeteries  
in 9 States <sup>(4)</sup>



<sup>1</sup> Metric/data as of May 1, 2026.

<sup>2</sup> Share count as filed on March 31, 2026.

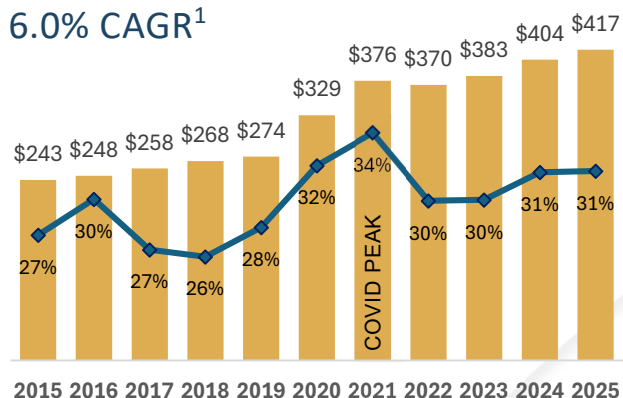
<sup>3</sup> Daily traded value reflects a 60-day metric from May 1, 2026.

<sup>4</sup> As of March 31, 2026.

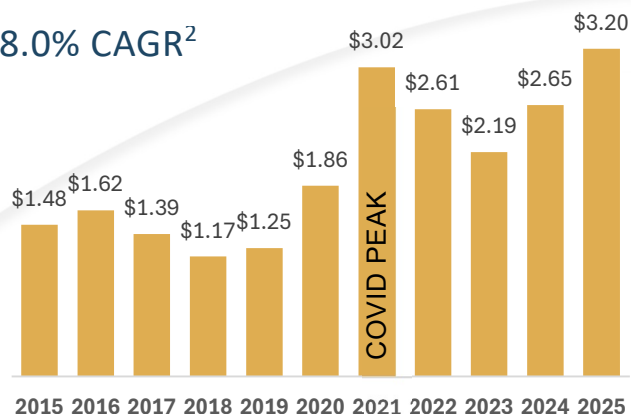
## Company Updates (As of May 2026)

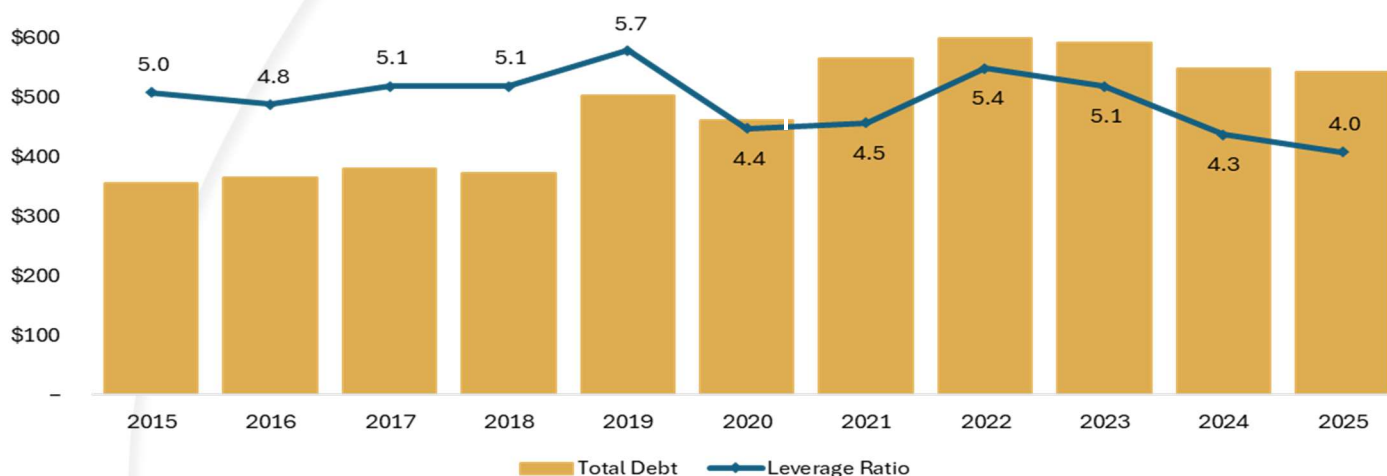
- Comparable Cemetery Revenue growth of 6.0%, primarily driven by 9.0% growth in comparable cemetery preneed sales in Q1 2026 vs. Q1 2025.
- Financial revenue increased 15.7% over the prior year quarter, primarily driven by an increase in consolidated insurance-funded preneed funeral contracts sold resulting in an increase in general agency commission revenue.
- 2026 Outlook: Revenue at \$440 - \$450 million, Adjusted Consolidated EBITDA at \$135 - \$140 million, Adjusted Diluted EPS to \$3.35 - \$3.55, and Bank Leverage Ratio at 3.5 - 4.0x.

## Total Revenue and Adjusted Consolidated EBITDA Margin

 6.0% CAGR<sup>1</sup>

<sup>1</sup>Total Revenue Compounded Annual Growth Rate 2015 base year is \$243M.

## Adjusted Diluted EPS

 8.0% CAGR<sup>2</sup>

<sup>2</sup>Adjusted Diluted EPS; 2015 base year is \$1.48 per share.

 Historical Bank Leverage <sup>(5)</sup>

<sup>5</sup> Bank Leverage Ratio is the ratio of Total Debt as of such date to EBITDA of the Borrower and its Subsidiaries on a consolidated basis for the most recently completed Measurement Period

 For additional information, contact [InvestorRelations@carriageservices.com](mailto:InvestorRelations@carriageservices.com).