



November 27, 2006

## Carriage Services Announces Acquisition in Camarillo, California

HOUSTON, Nov 27, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Carriage Services, Inc. (NYSE: CSV) announced today that it has agreed to acquire the Conejo Mountain Funeral Home and Memorial Park in Camarillo, California. Conejo Mountain Funeral Home and Memorial Park performs approximately 275 funeral services and 390 cemetery interments annually. A new funeral home and sales and administrative facility is currently under construction and will be completed prior to the end of 2006.

Melvin C. Payne, Carriage's Chairman and CEO, said, "This transaction is consistent with our growth strategy that focuses on premier businesses in selective geographic markets with positive long-term demographic trends. The acquisition will be Carriage's entree into the Southern California market and will position us to develop similar opportunities in the greater Los Angeles market with the goal of building a concentrated group of quality operating assets similar to our portfolio in the San Francisco Bay area."

The acquisition is expected to close in the first quarter of 2007. Although a definitive agreement has been executed by the parties, closing remains subject to the satisfaction of certain conditions, including but not limited to the completion of the pending merger of Service Corporation International and Alderwoods Group Inc., Federal Trade Commission approval and other closing conditions typical for transactions of this nature. There is no certainty that those conditions will be met, including whether the pending merger transaction will be completed. Terms of the transaction were not disclosed.

Carriage Services is the fourth largest publicly traded death care company. As of November 27, 2006, Carriage operates 131 funeral homes in 27 states and 28 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 are based on assumptions that the Company believes are reasonable; however, many important factors, as discussed under "Cautionary Note," "Risk Factors" and "Forward-Looking Statements" in the Company's Annual Report and Form 10-K for the year ended December 31, 2005, 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. Additional risks include, but are not necessarily limited to, the absence of any assurance that all conditions to closing will be satisfied, or that closing will occur, or whether the Company will be able to successfully integrate the acquired operations or fully realize the anticipated benefits of the acquisition. 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 <http://www.carriageservices.com>.

Contacts: Mel Payne, Chairman & CEO  
Joe Saporito, CFO  
Carriage Services, Inc.  
713-332-8400

Ken Dennard / [ksdennard@drg-e.com](mailto:ksdennard@drg-e.com)  
Kip Rupp / [krupp@drg-e.com](mailto:krupp@drg-e.com)  
DRG&E  
713-529-6600

SOURCE Carriage Services, Inc.

Mel Payne, Chairman & CEO, or Joe Saporito, CFO, both of Carriage Services, Inc., +1-713-332-8400; or Ken Dennard, [ksdennard@drg-e.com](mailto:ksdennard@drg-e.com), or Kip Rupp, [krupp@drg-e.com](mailto:krupp@drg-e.com), both of DRG&E, +1-713-529-6600, for Carriage Services, Inc.

<http://www.carriageservices.com>

Copyright (C) 2006 PR Newswire. All rights reserved

