



June 27, 2012

Carriage Services Expands Its Oklahoma Footprint With The Acquisition Of Lawton Ritter Gray Funeral Home, Gray Funeral Home And Sunset Memorial Gardens

HOUSTON, June 27, 2012 /PRNewswire/ -- Carriage Services, Inc. (NYSE: CSV) announced today that it has acquired Lawton Ritter Gray Funeral Home, Gray Funeral Home and Sunset Memorial Gardens in Lawton and Grandfield, Oklahoma. Gary and Judy Gray established Gray Funeral Home in Grandfield, Oklahoma in 1960. Building on their success in Grandfield, the Grays then expanded their business with the purchase of Lawton's original funeral home in 1982. The Lawton location has a history of service in the community dating back over 100 years. Renamed Lawton Ritter Gray Funeral Home, the Grays continued the rich and storied tradition of serving families in and around Lawton, Oklahoma. Over time, the businesses' ownership eventually transitioned to Gary and Judy's children, Kara Gray Ludlum and Kris Gray. Under Kara and Kris' tenure, the business expanded again in 2001 with the purchase of Sunset Memorial Gardens, also located in Lawton. Given this local visibility and community ties, Carriage is very pleased to announce that Kris Gray will continue to be actively involved as the businesses' Managing Partner.

Melvin C. Payne, Chairman and CEO of Carriage Services stated, "The exemplary reputation that the Grays have developed within the local community will be a tremendous asset for us as we continue to expand into traditional service markets such as Lawton, Oklahoma. We are also thrilled that both Kris and Kara plan to stay actively involved in the businesses. The Gray family has worked tirelessly to build on the values of excellent service and trust, and we look forward to maintaining these same values under Carriage's entrepreneurial decentralized operating model."

This transaction represents Carriage Services third acquisition in 2012 and exemplifies our ongoing strategy of identifying and targeting for acquisition only the best independent operators in the industry. Additionally, this acquisition puts Carriage well on our way of reaching our stated goals for 2012.

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 164 funeral homes in 26 states and 33 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 "Forward-Looking Statements and Cautionary Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, 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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