



March 17, 2014

Carriage Services, Inc. Announces Redemption of 7% Convertible Junior Subordinated Debentures due 2029 and Corresponding Trust Securities

HOUSTON, March 17, 2014 /PRNewswire/ -- Carriage Services, Inc. (NYSE: CSV) (the "Company") announced it has called for redemption all of its outstanding 7% Convertible Junior Subordinated Debentures due 2029 (the "Debentures:") (CUSIP 143805 AA 5) held by Carriage Services Capital Trust ("Carriage Trust") for redemption on April 16, 2014 at a price of \$50 per \$50 principal amount of the Debentures being redeemed, plus accrued and unpaid interest to the redemption date. In connection with the redemption of the Debentures by the Company, Carriage Trust will redeem its outstanding 7% Convertible Preferred Securities, Term Income Deferrable Equity Securities (the "TIDES") (CUSIPs 14444T101 and 14444T309) at an equivalent redemption price on the same redemption date. The redemption of the Debentures and the TIDES will be funded with a portion of the proceeds of the Company's offering of 2.75% convertible subordinated notes due 2021, which is expected to close on March 19, 2014, subject to the satisfaction of customary closing conditions.

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, 2013, 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.

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 161 funeral homes in 26 states and 31 cemeteries in 10 states.

SOURCE Carriage Services, Inc.

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