



## **Service Corporation International Considering All Options Regarding Acquisition of Loewen**

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HOUSTON, Sept. 25 /PRNewswire/ -- Service Corporation International (SCI) (NYSE: SRV) announced today that, although the Board of Directors of The Loewen Group Inc. (Loewen) (Nasdaq-NNM: LWNG) has rejected SCI's proposal, SCI remains committed to pursuing a combination of the two companies and will actively explore ways to complete the transaction.

Robert L. Waltrip, Chairman of the Board and Chief Executive Officer of SCI said, "We are disappointed that the Loewen Board of Directors rejected our proposal without ever returning our calls or seeking more information from us. The actions of the Loewen Board simply deprive its stockholders of the opportunity to receive prompt value for their shares."

L. William Heiligbrodt, President and Chief Operating Officer of SCI said, "We believe our \$43 per share proposal provides superior value for Loewen shareholders. Our proposal provides Loewen shareholders with a 48.9% premium above the price at which Loewen stock traded 30 days prior to the date of our proposal. In addition, since Loewen stockholders would be receiving stock, they would continue to participate in Loewen's business as well as share in the upside of our business."

Mr. Heiligbrodt continued, "In light of the Loewen Board's apparent disregard for the financial welfare of its independent stockholders, we have scheduled a Board meeting for Tuesday, October 1, to review all options available to enable us to consummate this transaction."

Service Corporation International is the largest funeral home and cemetery organization in the world, with 2,832 funeral service locations, 331 cemeteries and 146 crematoria as of June 30, 1996. SCI provides funeral and cemetery services in North America, Europe and the Pacific Rim. SCI's stock is traded on the New York Stock Exchange. The company's ticker symbol is SRV.

SOURCE Service Corporation International

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