



Service Corporation International Announces \$600 Million Senior Notes Pricing

December 8, 1998

HOUSTON, Dec. 8 /PRNewswire/ -- Service Corporation International (NYSE: SRV) (SCI), the world's largest funeral and cemetery company, announced today that it has priced \$600 million principal amount of 6.00 percent, seven- year senior notes due December 15, 2005, to the public at 99.362 to yield 6.113 percent. Chase Securities Inc. (co-lead and joint book-runner), J. P. Morgan & Co. (co-lead and joint book-runner), NationsBank Montgomery Securities LLC, Warburg Dillon Read, ABN AMRO Incorporated, Credit Suisse First Boston and SG Cowen Securities Corporation underwrote the issue.

This issue is rated Baa I by Moody's and BBB+ by Standard & Poor's Rating Group.

The net proceeds from the offering will be used to repay a portion of the indebtedness under SCI's commercial paper backed by revolving credit facilities incurred for acquisitions.

As of September 30, 1998, SCI affiliates operated 3,370 funeral service locations, 430 cemeteries and 180 crematoria. SCI provides funeral and cemetery services in 18 countries on five continents.

Other Service Corporation International information and press releases are available through Company News On-Call by fax, 800-758-5804, extension 104532, or at <http://www.prnewswire.com> or SCI's homepage: <http://www.sci-corp.com>.

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Web site: <http://www.sci-corp.com>

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