



Service Corporation International and Equity Corporation International Jointly Announce ECI Stockholder Approval of Merger and Agreement With the Federal Trade Commission Staff

December 31, 1998

HOUSTON, Dec. 31 /PRNewswire/ -- Service Corporation International (NYSE: SRV) ("SCI") and Equity Corporation International (NYSE: EQU) ("ECI") jointly announced today that the stockholders of ECI have approved the previously announced merger between ECI and a wholly-owned subsidiary of SCI ("Merger"). SCI and ECI also announced that SCI has entered into an Agreement Containing Consent Order with the staff of the Federal Trade Commission ("FTC") resolving regulatory concerns of the FTC staff with regard to the Merger. The Agreement Containing Consent Order is subject to acceptance by the FTC. As part of the proposed Consent Order, SCI has agreed to sell certain assets subject to divestiture to Carriage Services, Inc. (NYSE: CSV).

It is anticipated that the Merger will be consummated promptly following acceptance of the proposed Consent Order by the FTC. The consummation of the Merger, anticipated in January of 1999, is also subject to other customary closing conditions.

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.

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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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