



Service Corporation International Announces Completion of a \$600 Million Unsecured Revolving Credit Facility

November 2, 1999

HOUSTON, Nov. 2 /PRNewswire/ -- Service Corporation International (NYSE: SRV) today announced successful completion of a \$600 million unsecured revolving credit facility. The facility was led by Chase Securities Inc., as lead arranger and book manager, and included Morgan Guaranty Trust Company as syndication agent. Bank of America, Citibank and Credit Lyonnais participated as managing agents. The facility was over-subscribed and the Company received commitments in excess of \$600 million after it had initially targeted a \$500 million facility. The facility is an unsecured, 364-day revolving credit facility to be utilized in support of the Company's on-going commercial paper program and general corporate purposes.

Senior Vice President & Treasurer, Todd A. Matherne, commented "We are very pleased with the broad support evidenced by the level of commitments from our bank group and the flexibility provided by the structure of this new facility. From a liquidity perspective, the Company has more than \$300 million in borrowing capacity. Asset sales and working capital improvement are expected to enhance our ability to reduce debt. We are targeting debt reduction of approximately \$200 million to \$400 million by the end of 2000, as a result of these activities combined with our previously announced operating initiatives."

As of September 30, 1999, SCI affiliates operated 3,823 funeral service locations, 524 cemeteries and 198 crematoria. SCI provides funeral and cemetery services in 20 countries on five continents.

Other Service Corporation International 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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