



## Service Corporation International Announces Proposed Offering Of Convertible Subordinated Notes

June 13, 2001

HOUSTON, June 13 /PRNewswire/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, today announced it proposes to raise \$300 million of gross proceeds through an underwritten offering of convertible subordinated notes, subject to market and other conditions. The underwriters will be granted an option to purchase additional convertible subordinated notes, which could provide up to \$45 million of additional gross proceeds.

The proceeds of the offering will be used to repay the Company's debt including borrowings under the Company's bank revolving credit agreements. The convertible subordinated notes will be immediately convertible, at the option of the holders, into the Company's common stock and will be unsecured obligations of the Company. The offering is expected to be closed by the end of this month.

The offering will be managed by Merrill Lynch & Co., JPMorgan, Banc of America Securities LLC, and UBS Warburg.

The convertible subordinated notes will be offered under the Company's shelf registration that was declared effective by the Securities and Exchange Commission on October 29, 1998. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Copies of the prospectus related to the offering may be obtained from Merrill Lynch & Co., World Financial Center, North Tower, New York, NY 10281.

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on assumptions that the Company believes are reasonable. These statements are not, however, guarantees of future performance and actual results may differ materially. The most important factors that may cause actual results to differ from the Company's expectations are listed in the Company's Form 10-Q for the period ended March 31, 2001, filed with the Securities and Exchange Commission. The Company assumes no obligation to update or revise any forward-looking statements made herein or any other forward-looking statements made by the Company.

Service Corporation International is the largest provider of death care services in the world. As of March 31, 2001, SCI affiliates operated 3,558 funeral service locations, 517 cemeteries and 200 crematoria in 18 countries on five continents.

For additional information contact:

Sandy Bobo      Investor Relations      Tel: (713) 869-9181

Other Service Corporation International information and news releases are available through SCI's corporate website at: <http://www.sci-corp.com> .

MAKE YOUR OPINION COUNT - [Click Here](#)

<http://tbutton.prnewswire.com/prn/11690X52357108>

SOURCE Service Corporation International

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

Company News On-Call: <http://www.prnewswire.com/comp/104532.html> or fax, 800-758-5804, ext. 104532

CONTACT: Sandy Bobo, Investor Relations, Service Corporation International, 713-869-9181