



## Service Corporation International to Receive \$300 Million From Offering Of Convertible Subordinated Notes

June 19, 2001

HOUSTON, June 19 /PRNewswire/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, today announced that it will receive \$300 million in gross proceeds from the sale of convertible subordinated notes. The closing of the offering is expected to occur on June 22, 2001. The Company could also receive up to \$45 million of additional gross proceeds if the underwriters' over-allotment is exercised in full.

The convertible subordinated notes are convertible into the Company's common stock at a conversion price of \$6.92 per share and have an interest rate of 6.75%. The notes are noncallable for three years and mature in June 2008. After June 22, 2004, the convertible subordinated notes may be redeemed by the Company at certain redemption prices set forth in the prospectus supplement.

The offering is being managed by Merrill Lynch & Co., JPMorgan, Banc of America Securities LLC, UBS Warburg and Raymond James.

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.

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.

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

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