



## Service Corporation International Announces the Full Exercise of The \$45 Million Over-Allotment of Convertible Subordinated Notes

June 28, 2001

HOUSTON, June 28 /PRNewswire/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, today announced the full exercise of the underwriter's over-allotment for convertible subordinated notes resulting in \$45 million of additional gross proceeds to the Company.

The notes are convertible into the Company's common stock at a conversion price of \$6.92 and have an interest rate of 6.75%. Including the underwriter's over-allotment, the \$345 million in gross proceeds from the convertible subordinated notes are being used to reduce the Company's debt, including borrowings under the Company's bank revolving credit agreements.

The offering was 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.

As of March 31, 2001, SCI affiliates operated 3,558 funeral service locations, 517 cemeteries and 200 crematoria. SCI provides funeral and cemetery services in 18 countries on five continents.

For additional information contact:

Investor Relations: Debbie E. Fisher - Director/Investor Relations  
Tel: (713) 525-9088  
Eric D. Tanzberger - Vice President/Investor Relations  
Assistant Corporate Controller  
Tel: (713) 525-7768

Media Relations: Terry Hemeyer - Managing Director/Corp. Communications  
Tel: (713) 525-5235

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/11690X47826413>

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: investors, Debbie E. Fisher, Director/Investor Relations, 713-525-9088, or Eric D. Tanzberger, Vice President/Investor Relations Assistant Corporate Controller, 713-525-7768, or media, Terry Hemeyer, Managing Director/Corp. Communications, 713-525-5235, all of Service Corporation International