



Service Corporation International Announces the Sale of Its Equity Interest In Arbor Memorial Services Inc. for Proceeds of \$35.8 Million

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HOUSTON, Aug. 30 /PRNewswire/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, announced today the sale of its equity interest in the Canadian funeral and cemetery company Arbor Memorial Services Inc. (Arbor). The Company has received US \$35.8 million of proceeds as a result of the transaction. No significant tax expense or benefit was recognized as a result of the transaction.

In the privately negotiated transaction, the Company sold 960,969 Class A voting shares and 5,270,227 Class B non-voting shares of Arbor. The Company sold these shares to J. C. Clark Advisors Ltd. of Toronto, Ontario. The proceeds from the transaction will be used to further reduce the Company's debt, including Company borrowings in Canada.

Service Corporation International is the largest provider of death care services in the world. As of June 30, 2001, SCI affiliates operated 3,385 funeral service locations, 506 cemeteries and 185 crematoria in 17 countries on four 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) 525-5497

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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CONTACT: investor relations, Debbie E. Fisher, Director/Investor Relations, +1-713-525-9088, or Eric D. Tanzberger, Vice President/Investor Relations and Assistant Corporate Controller, +1-713-525-7768, or media relations, Terry Hemeyer, Managing Director/Corp. Communications, +1-713-525-5497, all of Service Corporation International