



## **Service Corporation International Announces the Sale of Its Belgian Operations For \$18.1 Million of Net After Tax Cash Proceeds and the Completed Funding Of The Sale of Its Dutch Operations**

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HOUSTON, Oct. 1 /PRNewswire/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, announced today the completion of the sale of its funeral and crematoria operations in Belgium. The Company will receive approximately \$18.1 million of net after tax cash proceeds from the sale of its Belgian operations, which includes the purchase price of \$13.7 million and a tax benefit of \$4.4 million. Additionally, the Company announced today the completion of the funding from its previously announced sale of its funeral operations in The Netherlands. The Company received \$19.1 million of net after tax cash proceeds for the sale of its Dutch operations, inclusive of an estimated tax benefit of \$1.3 million.

The Company's Belgian operations were purchased by Waterland Private Equity Investments B.V., a Netherlands based Company focused on opportunities in the senior citizen marketplace.

The Company's Belgian operations performed 3,728 funeral services during 2000 and had total revenues and EBITDA before non-recurring items of \$12.1 million and \$2.6 million, respectively, for the year ended December 31, 2000.

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.

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