



Service Corporation International Announces Final Extension of Its Offer To Exchange 7.70% Notes Due 2009 for Existing 6% Notes Due 2005

September 19, 2002

HOUSTON, Sept. 19 /PRNewswire-FirstCall/ -- Service Corporation International (NYSE: SRV), the world's largest funeral and cemetery company, today announced it has extended the expiration date of its offer to exchange, in a private placement, up to \$300 million aggregate principal amount of 7.70% Senior Notes due April 15, 2009 for an equivalent principal amount of its existing 6% Senior Notes due December 15, 2005.

The expiration date of the exchange offer has been extended from 5:00 p.m., EDT, on Wednesday, September 18, 2002, to 5:00 p.m., EDT, on Friday, September 20, 2002. The Company said that all other terms and conditions of the exchange offer continue in effect as previously provided. The Company said further that no other changes or extensions would be made.

As of 5:00 p.m., EDT, on September 18, 2002, an aggregate principal amount of approximately \$145 million of 6% Senior Notes had been validly tendered in the offer and not withdrawn.

The exchange offer is only being made inside the United States to investors who are qualified institutional buyers or institutional accredited investors and outside the United States to non-U.S. persons. The new 7.70% Senior Notes have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company will enter into a registration rights agreement pursuant to which it will agree to file an exchange offer registration statement with the Securities and Exchange Commission with respect to the new 7.70% Senior Notes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

As of June 30, 2002, the Company and its affiliates operated 2,466 funeral service locations, 459 cemeteries and 154 crematoria and provides funeral and cemetery services in 8 countries.

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