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## Security National Financial Corporation Breaks Ground on New Corporate Office Park

MURRAY, Utah--(BUSINESS WIRE)-- Security National Financial Corporation (NASDAQ: SNFCA) will change the skyline of Murray along the I-15 corridor as it breaks ground for the redevelopment and expansion of its corporate campus at 53<sup>rd</sup> South.

The anticipated project, encompassing nearly 20 acres of currently owned land in the central valley of Salt Lake City, will impact not only the skyline of the city, but Murray's economy as well. The estimated \$300 million campus at full development will include nearly one million square feet in six buildings, ranging from four to 12 stories, and will be serviced by three parking structures with over 4,000 stalls.

Initially, the Company plans to build the first building and a parking garage consisting of nearly 200,000 square feet and 800 parking stalls. Additional buildings in the project will be built as the Company sees demand for the product in the market. With the growth seen in the Salt Lake City market, the Company is optimistic about the absorption of planned development.

Sustainable building initiatives have driven the architectural design of the campus. The overall design provides a vibrant workspace for up to 5,000 employees from companies that will occupy its space, including the corporate headquarters of Security National Financial Corp. Rooftop terraces, plazas and onsite amenities are included to limit the necessity of midday trips, and will help foster a greater sense of community.

The concentrated urban campus design incorporates Envision Utah's 2040 Plan, which calls for less urban sprawl and its added burden of extensive infrastructure. The center is positioned to leverage multiple transportation modes, including TRAX, FrontRunner, Bus Rapid Transit and highways.

City officials anticipate property tax revenues to increase ten-fold as a result of the redevelopment project. In response to the development plans, Murray City Mayor Ted Eyre said, "I am excited about the new buildings and significant investment Security National is pursuing in Murray. We are grateful for their presence in our community and for their desire to build such a quality project." Mayor Eyre joined the Security National Financial Corp. Board of Directors and company executives at the groundbreaking ceremonies held December 4th.

With the strong growth that Security National has accomplished, it anticipates occupying nearly 50% of the first building on campus. The remainder of that building will be leased to third party tenants. The location of the office park in the central valley is uniquely suited to provide ease of access to freeways, downtown and various shopping centers.

President and CEO of Security National Financial Corp., Scott Quist said, "This is an exciting time for Security National as we celebrate 50 years in business. To break ground on this monumental project, which will help us to recruit and retain the best talent, is great to see. We fully anticipate achieving greater operational efficiencies as we consolidate our existing dated multi location offices." Mr. Quist further noted that despite owning nearly 100,000 feet of office space at the 5300 South Corner, Security National still leases considerable off site space from third parties for its operations.

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in these statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

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