Carriage Services Declares Quarterly Cash Dividend and Approves Stock Repurchase Program

HOUSTON, Nov. 3, 2011 /PRNewswire/ -- Carriage Services, Inc. (NYSE: CSV) announced that its Board of Directors today declared the quarterly dividend of 2.5 cents per share payable on December 1, 2011 to common share record holders as of November 14, 2011. The Company also recently instituted a dividend reinvestment program that is available so that shareholders may elect to reinvest their dividends into additional shares of the Company's common stock.

Additionally, the Board of Directors today authorized a $5 million stock repurchase program to be executed at the discretion of executive management in the open market. The repurchase plan calls for the repurchases to be made in the open market or in privately negotiated transactions from time-to-time in compliance with applicable laws, rules and regulations, including Rule 10b-18 under the Securities Exchange Act of 1934, as amended, subject to market and business conditions, levels of cash generated from operations, cash requirements for acquisitions, debt covenant compliance, applicable legal requirements and other relevant factors. The plan does not obligate the Company to purchase any particular number of shares, and may be suspended or discontinued at any time.

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 158 funeral homes in 25 states and 33 cemeteries in 12 states.

Certain statements made herein or elsewhere by, or on behalf of, the Company that are not historical facts are intended to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on assumptions that the Company believes are reasonable; however, many important factors, as discussed under "Forward-Looking Statements and Cautionary Statements" in the Company's Annual Report and Form 10-K for the year ended December 31, 2010, could cause the Company's results in the future to differ materially from the forward-looking statements made herein and in any other documents or oral presentations made by, or on behalf of, the Company. The Company assumes no obligation to update or publicly release any revisions to forward-looking statements made herein or any other forward-looking statements made by, or on behalf of, the Company. A copy of the Company's Form 10-K, and other Carriage Services information and news releases, are available at www.carriageservices.com.

SOURCE Carriage Services, Inc.

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