



August 21, 2017

Carriage Services Announces Repurchase of Shares from its Chairman of the Board and Chief Executive Officer

HOUSTON, Aug. 21, 2017 /PRNewswire/ -- Carriage Services, Inc. (NYSE: CSV) (the "Company") announced today that it purchased 100,000 shares of its common stock on Friday, August 18, 2017 from Melvin C. Payne, Chairman of its Board of Directors and Chief Executive Officer. These shares were issued and outstanding and had been held by Mr. Payne prior to such repurchase for over 1 year. The purchase of these shares was made pursuant to a privately negotiated transaction at a price of \$23.85 per share. The purchase price was the stock's trading price at the time of the transaction. The repurchase of the shares held by Mr. Payne was approved in advance by the Company's Board of Directors, with Mr. Payne abstaining.

Commenting on the announcement, Mr. Payne, Chief Executive Officer, stated, "After almost seventy-five years and with all of my 'net worth eggs' in my Carriage shareholdings, last year I began to diversify into other securities with a bias toward recurring income. To fund this diversification program, I used a margin line of credit secured by my CSV shares. On Friday, August 18, 2017 I sold 100,000 shares of CSV to Carriage through a private transaction, thereby substantially reducing my margin line of credit and providing personal financial flexibility regardless of the future market environment. The shares sold represented only about 6% of my total CSV holdings (directly owned and via stock options)."

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, 2016, 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 <http://www.carriageservices.com>.

Carriage Services is a leading provider of deathcare services and merchandise in the United States. Carriage operates 171 funeral homes in 28 states and 32 cemeteries in 11 states.

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