



Stewart Enterprises Enters South America with Acquisition in Argentina

New Orleans, Louisiana, April 21, 1998 ... Stewart Enterprises, Inc. (NASDAQ NMS:STEI) today announced its initial entry into South America with the acquisition of 18 funeral homes in Buenos Aires, Argentina.

The firms, collectively known as Cocheria Parana, S.A., are located in the greater Buenos Aires market. Buenos Aires is the capital of Argentina with a population of approximately 12 million, or about one third of the total Argentine population of 35 million. Founded in 1961, these firms perform in excess of 6,400 services annually. Cocheria Parana, S.A. is the largest funeral company in Argentina.

"The acquisition of this fine funeral business is an exciting opportunity for our company, as we enter South America," said Joseph P. Henican, III, chief executive officer of Stewart Enterprises, Inc., adding, "The Company's experience in the Latin markets in North America has been very successful, and we expect this acquisition in Buenos Aires to serve as the foundation of future growth in South America. Stewart's expansion now extends to ten countries in locations across the globe, including North America, Europe, the Pacific Rim and South America."

"Our affiliation with the Cocheria Parana funeral business in South America marks a very positive step in our company's strategic acquisition program. Argentina is a very promising marketplace, and we look forward to providing the families of that country with the highest possible quality, service and value," said William E. Rowe, president and chief operating officer of Stewart Enterprises, Inc. adding, "We are pleased that Cocheria Parana's president, Alfredo Peculo, will continue to manage the day-to-day operations of these fine businesses. Peculo brings over 37 years of experience in the death care industry to the Company."

Founded in 1910, Stewart Enterprises, Inc. is the third largest provider of products and services in the death care industry in North America, currently owning and operating 452 funeral homes and 132 cemeteries in North America, Europe, the Pacific Rim and South America.