carriage

INNOVATION.
PARTNERSHIP. SERVICE.

Carriage Services: Investor Fact Sheet

The Carriage Story

Founded in 1991, Carriage has grown into an innovative and dynamic leader in the funeral and cemetery services and merchandise industry, with businesses focused in the United States. We utilize an innovative "Standards Operating Model" empowering our partner businesses which has historically resulted in higher margins and greater return on invested capital. **Our purpose is to create premier experiences through innovation, empowered partnership, and elevated service.**

Our culture, committed to **disciplined capital allocation**, **purposeful growth** and **relentless improvement**, is one that fosters leadership, partnership and support, which we believe drives long-term value for shareholders.

Quick Facts (As of October 2026)	
New York Stock Exchange	CSV
Stock Price[1]	$34.95
Market Cap[2]	$554.9M
Avg. Daily Traded Value[3]	$7.0M
Headquarters	Houston, TX

Management Team

Carlos Quezada - Vice Chairman of the Board and Chief Executive Officer
Steve Metzger – President and Chief Operating Officer
John Enwright – Senior Vice President, Chief Financial Officer, and Treasurer

Key Investment Highlights[4]

77% Available

Highly Fragmented Industry

Carriage continues to increase market share within an industry where 77% of revenue is owned by independent / private consolidators.

~44% Margin[4]

Robust Cash Flow Generation

Attractive industry dynamics coupled with Carriage's unique strategy, yields ~41% field EBTIDA margins and ~27% including corporate EBITDA margins.

One of Two

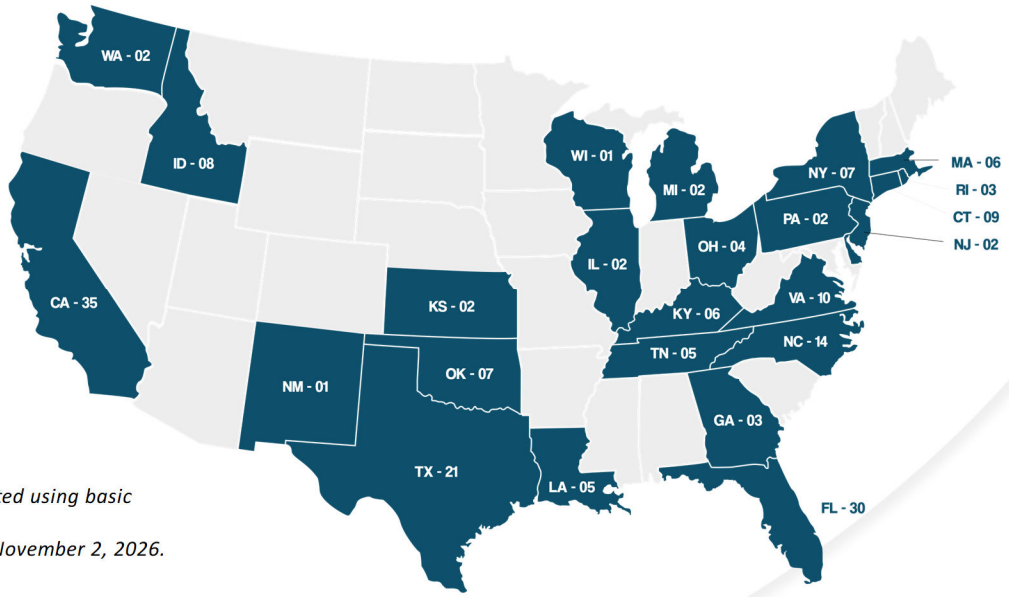
Unique Investment Opportunity:

Carriage is one of only two public companies in the funeral and cemetery services and merchandise industry.

Over 2,300
Dedicated Employees[4]

155 Funeral Homes
in 24 states [4]

28 Cemeteries
in 9 States [4]

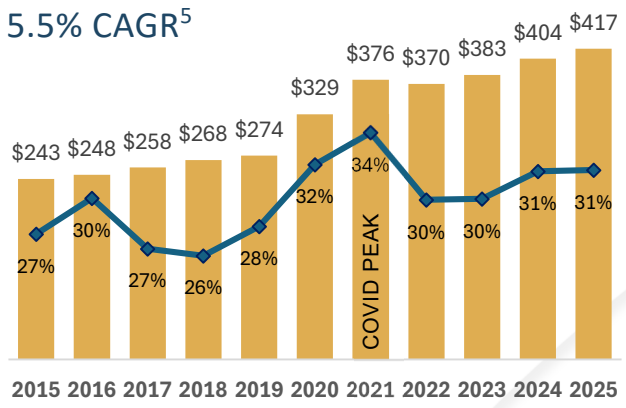


[1] As of market close on November 2, 2026.
[2] As of market close on November 2, 2026. Calculated using basic outstanding shares as of September 30, 2026.
[3] Daily traded value reflects a 60-day metric from November 2, 2026.
[4] As of September 30, 2026.

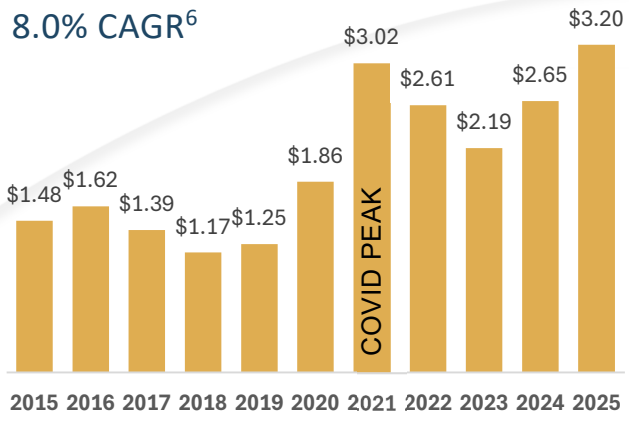
Company Updates (As of September 30, 2026)

- Comparable funeral contract volume increased 2.3% and the comparable average revenue per contract grew 1.2% in Q3 2026 vs Q3 2025.
- Strategic acquisitions under contract or letter of intent representing more than $14 million in annual revenue, with closings anticipated for later this year and in early 2027.
- Closed on the new $300 million credit facility agreement and increased committed borrowing capacity by $50 million.
- Revised 2026 Outlook: Revenue at $415 - $420 million, Adjusted Consolidated EBITDA at $125 - $130 million, Adjusted Diluted EPS to $2.90 - $3.05, and Bank Leverage Ratio at 3.5 - 4.0x.

Total Revenue & Adjusted Consolidated EBITDA Margin



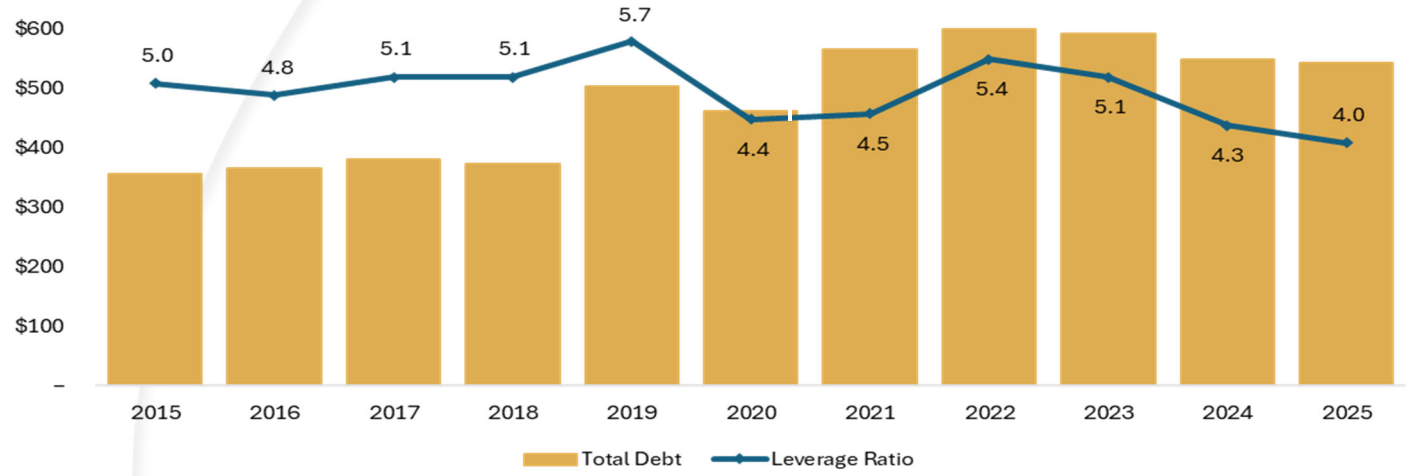
Adjusted Diluted EPS



[5] *Total Revenue Compounded Annual Growth Rate 2015 base year is $243M.*

[6] *Adjusted Diluted EPS; 2015 base year is $1.48 per share.*

Historical Bank Leverage [7]



[7] *Bank Leverage Ratio is the ratio of Total Debt as of such date to EBITDA of the Borrower and its Subsidiaries on a consolidated basis for the most recently completed Measurement Period*

For additional information, contact InvestorRelations@carriageservices.com.