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### **Park Lawn Corporation Releases Q1 2018 Results**

*Results show strong year-over-year adjusted net earnings and adjusted EBITDA growth*

**TORONTO, ONTARIO – (May 15, 2018)** Today, Park Lawn Corporation (TSX: PLC) (“PLC”) released its first quarter results for 2018 (“**Q1 2018**”).

PLC’s revenue increased year-over-year by 44.7% to \$27,206,240 in Q1 2018, as compared to \$18,802,424 in the first quarter of 2017 (“**Q1 2017**”). After adjusting for the impact of foreign exchange, revenue growth from PLC’s comparable businesses was 3.1% in Q1 2018 as compared to Q1 2017.

At the same time, net earnings attributable to PLC shareholders increased to \$1,672,978 in Q1 2018 from \$1,297,529 in Q1 2017. On a fully-diluted per share basis, net earnings attributable to PLC shareholders was \$0.108 in Q1 2018 compared with \$0.117 for the same period in 2017.

As with previous reporting periods, net earnings have been impacted by certain one-time, non-recurring or non-cash revenue and expense items. After accounting for the impact of these one-time items:

- Adjusted EBITDA attributable to PLC shareholders for Q1 2018 was \$5,803,488 compared to \$3,329,393 in Q1 2017, which represents a year-over-year increase of 74.3%. On a fully diluted per share basis, adjusted EBITDA was \$0.375 for Q1 2018 compared to \$0.299 which represents an increase of 25.4%.
- Adjusted Net Earnings attributable to PLC shareholders for Q1 2018 increased by 65.5% to \$2,823,727 from \$1,705,857 in Q1 2017, which on a fully-diluted per share basis was a 19.0% increase year-over-year.

“PLC continued to show strong operating results for the first quarter of 2018, which were in line with management’s expectations. Our business in Michigan was modestly

ahead of expectations and we expect to see further improvements over the balance of the year,” said Andrew Clark, PLC’s Chairman & Chief Executive Officer.

Q1 2018 also saw continued acquisitions, including:

- On March 7, 2018, PLC acquired CMS Mid-Atlantic, Inc., which operates, manages and provides financial services for seven cemeteries, six in New Jersey and one in New York.
- On March 5, 2018, PLC acquired Billingsley Funeral Home in Huntsville, Ontario.

### **Important Reminder**

PLC will host a conference call at 9:30 AM (EST) on Wednesday May 16, 2018 to discuss its Q1 2018 financial results. Details of the conference call are as follows:

- Date: Wednesday May 16, 2018
- Time: 9:30AM (EST)
- Dial-In: Local (647) 427-7450 | Toll Free (888) 231-8191 | Conference ID 6990648

### **About PLC**

PLC provides goods and services associated with the disposition and memorialization of human remains. Products and services are sold on a pre-planned basis (pre-need) or at the time of a death (at-need). PLC and its subsidiaries own and operate 139 businesses including cemeteries, crematoria, funeral homes, chapels, planning offices and a transfer service. PLC operates in five Canadian provinces and nine US States.

### **Non-IFRS Measures**

Adjusted Net Earnings, Adjusted EBITDA and their related per share amounts, are not measures recognized under IFRS and do not have standardized meanings prescribed by IFRS. Such measures are presented in this news release because management of PLC believes that such measures are relevant in evaluating PLC’s operating performance. Such measures, as computed by PLC, may differ from similar computations as reported by other similar organizations and, accordingly, may not be comparable to similar measures reported by such other organizations. Please see PLC’s most recent Management’s Discussion and Analysis for how the Company reconciles Adjusted Net Earnings, Adjusted EBITDA and their related per share amount to the nearest IFRS measure.

### **Cautionary Statement Regarding Forward-Looking Information**

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to the business of PLC and the environment in which it operates. Forward-looking statements are identified by words such as “believe”, “anticipate”, “project”, “expect”, “intend”, “plan”, “will”, “may”, “estimate”,

“pro-forma” and other similar expressions. These statements are based on PLC’s expectations, estimates, forecasts and projections and include, without limitation, statements regarding further improvements at PLC’s Michigan business. The forward-looking statements in this news release are based on certain assumptions, including those regarding present and future business strategies, the environment in which the PLC will operate in the future, expected revenues, expansion plans and the PLC’s ability to achieve its goals. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading “Risk Factors” in PLC’s Annual Information Form available at [www.sedar.com](http://www.sedar.com). There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, PLC assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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