

**NEWS RELEASE**

**November 28, 2016  
Toronto, ON**



**Park Lawn Corporation Releases Third Quarter Results**

Park Lawn Corporation (TSX: **PLC**) ("**PLC**" or the "**Company**") today announced its financial results for the three-months ending September 30, 2016 ("**Q3 2016**"). Net earnings attributable to PLC shareholders was down from \$907,335 for the same period in 2015 ("**Q3 2015**") to \$749,505 and net earnings per share attributable to PLC shareholders ("**EPS**") was down from \$0.157 in Q3 2015 to \$0.094 in Q3 2016.

"Net earnings were impacted by certain one-time, non-recurring or non-cash revenue and expense items, as further discussed in PLC's Q3 2016 management discussion and analysis. When adjusted for those items, the results are in line with management expectations," stated Joseph Leeder, CFO of PLC.

Adjusted EBITDA attributable to PLC shareholders show a year-over-year increase of 64.8% from \$1,207,720 in Q3 2015 to \$1,990,329 for Q3 2016. Adjusted net earnings increased by 33.7% from \$915,907 in Q3 2015 to \$1,224,593 in Q3 2016.

PLC's adjusted EBITDA per share was \$0.249 for Q3 2016, up from \$0.208 in Q3 2015, representing an increase of 19.7%. Adjusted EBITDA per share was largely in line with management's expectations for Q3 2016.

"It should be noted that the third quarter of 2015 was particularly strong, due to the conversion of our crypt reservation program. When you adjust for this one-time event, the Q3 revenue shortfall is modest compared to the same quarter last year," stated Andrew Clark, Chairman & CEO of PLC.

"We are pleased with the strong performance by MMG, which continues to exceed expectations. Furthermore, in the first few weeks of the fourth quarter, sales revenue reflected higher crypt sales as well as increased at-need funeral calls in the markets served by our operations." continued Mr. Clark.

## **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 34 cemeteries in Ontario and Michigan, 16 crematoria and 22 funeral homes, chapels and planning offices in Quebec, Ontario, Manitoba and Saskatchewan.

## **Non-IFRS Measures**

Adjusted net earnings, adjusted EBITDA and 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 the Company's most recent management's discussion and analysis for how the Company reconciles adjusted net earnings, adjusted EBITDA and related per share amounts 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 the continued strong performance of MMG, continued higher crypt sales and increased at-need funeral calls, and continued growth of PLC in 2016. The forward-looking statements in this news release are based on certain assumptions, including without limitation that PLC's business will continue to perform in a manner consistent with past practice. 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.

**Contact Information**

Andrew Clark  
Chief Executive Officer  
416-231-1462

Joseph Leeder  
Chief Financial Officer  
416-231-1462

Suzanne Cowan  
VP, Business Development & Corporate Affairs  
416-231-1462  
scowan@parklawncorp.com