



**STONEMOR AND ARCHDIOCESE OF PHILADELPHIA  
CLOSE LONG-TERM LEASE AND OUTSOURCED MANAGEMENT AGREEMENT  
FOR 13 CATHOLIC CEMETERIES**

LEVITTOWN, Pa. May 28, 2014 – StoneMor Partners L.P. (NYSE: STON) announced today that it has closed the long-term lease and outsourced management agreement with the Archdiocese of Philadelphia for 13 Catholic cemeteries located throughout the Philadelphia five-county region.

With this strategic arrangement, StoneMor will operate and manage the cemeteries, which will continue to be owned by the Archdiocese of Philadelphia, throughout the 60-year term of the arrangement. StoneMor paid an initial lease payment of \$53 million to the Archdiocese and will make annual lease payments of \$1 million in years six through 20; \$1.2 million in years 21 to 25; and \$1.5 million in years 26 to 35.

The cemeteries included in the outsourced management and lease arrangement are: All Souls Cemetery, Coatesville (Chester County); Calvary Cemetery, West Conshohocken (Montgomery County); Cathedral Cemetery, Philadelphia; New Cathedral Cemetery, Philadelphia; Holy Cross Cemetery, Yeadon (Delaware County); Holy Sepulchre Cemetery, Cheltenham (Montgomery County); Immaculate Heart of Mary Cemetery, Linwood (Delaware County); Resurrection Cemetery, Bensalem (Bucks County); Saint John Neumann Cemetery, Chalfont (Bucks County); Saint Michael Cemetery, Chester (Delaware County); Saints Peter and Paul Cemetery, Springfield (Delaware County); All Saints Cemetery, Newtown (Bucks County); and Holy Savior Cemetery, Penn Township (Chester County).

Parish cemeteries are not affected because they are operated at the local level and are not part of this arrangement. Additionally, while it is expected that the arrangement will run through its term, both parties can terminate for cause, and the Archdiocese can terminate without cause during the 11<sup>th</sup> year of the arrangement.

Larry Miller, President and Chief Executive Officer of StoneMor Partners, said, “We are pleased to have been selected by the Archdiocese of Philadelphia for this important work. Our team lives and works here in the Philadelphia region, and we are part of the very communities these Catholic cemeteries serve.”

Miller added that the 13 cemeteries have performed a combined average of about 7,000 burials per year. “In terms of providing services to so many families per year, this transaction marks the second largest enterprise we have taken on since becoming public in 2004. As with previous transactions, we will be bringing to each property our unique expertise in offering and managing pre-need planning for families. We have a successful track record of effectively transitioning management and operations of properties that are new to our portfolio, and we anticipate a continuation of that trend here,” he said.

Miller also noted that as per the agreement, all full-time, year-round Catholic Cemeteries staff members have been offered positions and those accepting become StoneMor employees as of today's closing date. Additionally, the operations at these properties will be conducted in a manner consistent with Catholic values and the core mission of the cemeteries. The cemeteries will continue to carry out the sacred duty of providing dignified Catholic burials for the faithful departed according to current practices and policies.

When the arrangement was initially announced in 2013, Archbishop of Philadelphia Archbishop Charles J. Chaput, O.F.M. Cap. said, "This arrangement serves the people of the Archdiocese of Philadelphia well by maintaining our cemeteries as sacred, dignified places of burial while offering employment and important protections for our dedicated staff. This is not a decision I came to lightly. It was entered into only after significant discussion, consideration, prayer and approval by the Holy See. It allows us to retain ownership of the Catholic Cemeteries while creating immediate and long-term benefits to help us rebuild a strong financial footing. StoneMor is a local company with a deep experience in the management of cemeteries. This factor, combined with their willingness to maintain the Catholic identity of our cemeteries, made them the logical choice."

#### About StoneMor Partners L.P.

StoneMor Partners L.P., headquartered in Levittown (Bucks County), is an owner and operator of cemeteries and funeral homes in the United States, with 291 cemeteries and 90 funeral homes in 28 states and Puerto Rico. StoneMor is a publicly traded company. StoneMor's cemetery products and services, which are sold on both a pre-need (before death) and at-need (at death) basis, include: burial lots, lawn and mausoleum crypts, burial vaults, caskets, memorials, and all services that provide for the installation of this merchandise.

For additional information about StoneMor Partners L.P., please visit StoneMor's website, and the Investor Relations section, at [www.stonemor.com](http://www.stonemor.com).

#### Forward-Looking Statements

Certain statements contained in this press release, including, but not limited to, information regarding the status and progress of our operating activities, the plans and objectives of our management, assumptions regarding our future performance and plans, and any financial guidance provided, as well as certain information in our other filings with the SEC and elsewhere are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "project," "expect," "predict" and similar expressions identify these forward-looking statements. These forward-looking statements are made subject to certain risks and uncertainties that could cause actual results to differ materially from those stated or implied, including, but not limited to, the following: uncertainties associated with future revenue and revenue growth; the effect of economic downturns; the impact of our significant leverage on our operating plans; our ability to service our debt and pay distributions; the decline in the fair value of certain equity and debt securities held in our trusts; our ability to attract, train and retain an adequate number of sales people; uncertainties associated with the volume and timing of pre-need sales of cemetery services and products; increased use of cremation; changes in the death rate; changes in the political or regulatory environments, including potential changes in tax accounting and trusting policies; our ability to successfully implement a strategic plan relating to achieving operating improvements, strong cash flows and further deleveraging; our ability to successfully compete in the cemetery and funeral home industry; uncertainties associated with the integration or anticipated benefits of our recent acquisitions or any future acquisitions; our ability to complete and fund additional acquisitions; litigation or legal proceedings that could expose us to significant liabilities and damage our reputation; the effects of cyber security attacks due to our significant reliance on information technology; uncertainties relating to the financial condition of third-party insurance companies that fund our pre-need funeral contracts; and various other uncertainties associated with the death care industry and our operations in particular.

When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements set forth in our Annual Report on Form 10-K and our other reports filed with the SEC. Except as required under applicable law, we assume no obligation to update or revise any forward-looking statements made herein or any other forward-looking statements made by us, whether as a result of new information, future events or otherwise.

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