

**StoneMor Partners L.P. (NYSE:STON)** is the second largest owner and operator of cemeteries in the United States. The Company operates 307 cemeteries and 105 funeral homes in 28 states and Puerto Rico. The cemetery products include burial lots, lawn and mausoleum crypts, burial vaults, caskets, memorials and services to provide for the installation of the cemetery merchandise. The Company is headquartered in Trevose, Pennsylvania, and was founded in 1999. StoneMor completed an IPO in September 2004 and is the only publicly traded deathcare company structured as a Master Limited Partnership. As an MLP, STON benefits from the favorable tax treatment provided by this structure, which in turn allows unit holders to enjoy a high current yield on their units and realize tax-deferred distributions for as long as they hold their investment. StoneMor's goal is to generate increasing distributable cash flow for its unit holders through acquisitions, pre-need and at-need sales of interment rights, cemetery merchandise and services, and income and gains from managed trusts.

### SELECTED INVESTMENT APPEALS

- **Current Distribution of \$2.64 has increased 43% since 2004 IPO.**
- **Stable Cash Flow**
- **Industry Driven by Predictable Death Rates and Demographic Trends**
- **Company has Successfully Grown through Acquisitions**
- **High Barriers to Entry**
- **Management Team with Deep Experience in the Death Care Industry.**

### RECENT NEWS

**5/9/16**

*StoneMor Reports 2016 First Quarter Financial Results*

**4/26/16**

*StoneMor Announced 46<sup>th</sup> Consecutive Distribution*

**4/14/16**

*StoneMor Announces Public Offering of Units*

**2/29/16**

*StoneMor Announced 2015 Full Year Financial Results*

**1/26/16**

*StoneMor Announced 45<sup>th</sup> Consecutive Distribution*

### UNIT DATA

Unit Symbol/Exchange	STON (NYSE)
Unit Price (as of 5-18-16)	\$23.30
Current Distribution	\$2.64
Current Yield	11.3%
52-Week Range	\$22.04-\$32.06
Units Outstanding	35.0 Million
Market Capitalization	\$819 Million
Average Volume (3 month)	233,011
Institutional Ownership	15%



TickerTech.com May 18, 2016

## CURRENT DISTRIBUTION

STON currently distributes an annual rate of \$2.64 per unit. Management has increased its distribution by more than 42% since the third quarter of 2005. The current yield of approximately 11.3% is based on the 5-18-16 unit price of \$23.30.

## STRONG AND INCREASING CASH FLOW

StoneMor focuses on the sale of burial plots, services and associated merchandise through pre-need contracts, and acquisitions are made based on their ability to immediately generate cash flow from existing operations. Based on historical sales of burial rights, STON estimates that its cemeteries have a weighted average sales life of 237 years. Management believes its growth strategy will continue to generate increasing cash flow and distributions.

## CEMETERY INDUSTRY AND DEMOGRAPHICS

The deathcare industry is a \$20 billion industry and approximately 20% of establishments are owned by consolidators. The industry is highly fragmented, offering ample acquisition opportunities. The deathcare market as a whole is growing at a predictable 2% annual rate and the 45-65 yr. old population, the target market for pre-need sales, is growing twice as fast.

## SUCCESSFUL ACQUISITION STRATEGY

StoneMor's acquisition strategy focuses on accretion and immediate integration. STON has acquired 175 cemeteries and 98 funeral homes, has quickly integrated the acquired properties and has subsequently increased cash distributions. The publicly traded deathcare companies own less than 10% of cemeteries in the US and the primary acquisition focus of the companies besides StoneMor has been on funeral homes, not cemeteries. STON's focus on mid-sized cemeteries offers ample opportunities to acquire high value properties. Its success at growing distributable cash flow since the 2004 IPO is reflective of the company's success at executing this strategy.

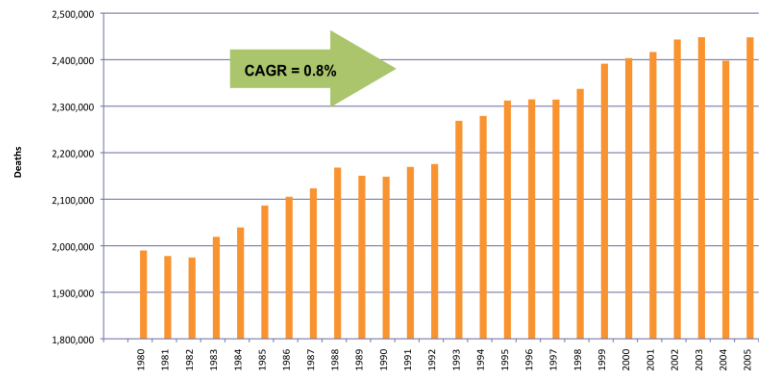
## HIGH BARRIERS TO ENTRY

The scarcity and cost of real estate near densely populated areas, combined with zoning restrictions and the administrative requirements for new entrants creates significantly high barriers to entry.

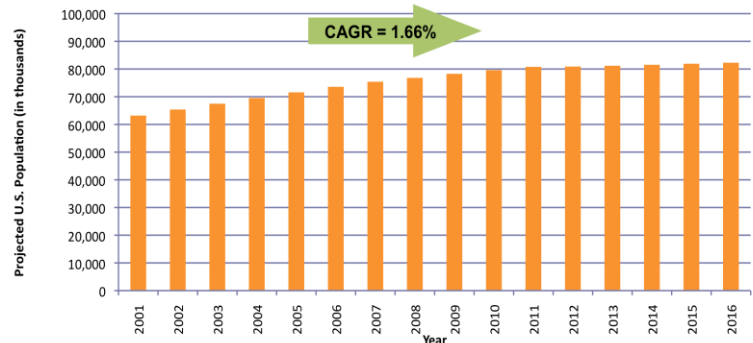
## MANAGEMENT

Current management has extensive (28 years average) industry experience and has acquired more than 500 cemeteries while working together.

Annual Deaths in the U.S.



Projected U.S. Population in 45-64 year old category



**Safe Harbor.** Certain statements contained in this document, including, but not limited to, information regarding the status and progress of the company's operating activities, the plans and objectives of the company's management, assumptions regarding the company's future performance and plans, and any financial guidance provided, as well as certain information in other filings with the SEC and elsewhere, are forward-looking statements within the meaning of Section 27A(i) of the Securities Act of 1933 and Section 21E(i) of the Securities Exchange Act of 1934. The words "believe," "may," "will," "estimate," "continues," "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, including, but not limited to, the following: uncertainties associated with future revenue and revenue growth; the impact of the company's significant leverage on its operating plans; the ability of the company to service its debt; the company's 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; variances in death rates; variances in the use of cremation; changes in political or regulatory environments, including potential changes in tax accounting and trusting policies; the company's ability to successfully implement a strategic plan relating to producing operating improvement, strong cash flows and further deleveraging; uncertainties associated with the integration or the anticipated benefits of the acquisition of assets in September 2006; and various other uncertainties associated with the death care industry and the company's 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 Quarterly Reports on Form 10-Q filed with the SEC. We assume no obligation to publicly 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.