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Security National Financial Corporation Announces Completion of New Corporate Headquarters and Distribution of Stock Dividend

August 31, 2021

SALT LAKE CITY, Aug. 31, 2021 (GLOBE NEWSWIRE) -- Security National Financial Corporation (NASDAQ: SNFCA) announced the impending completion of a second, new, 6-story Class A office building within its 19-acre office campus. This latest addition, located at 433 Ascension Way, Murray, Utah will become Security National's corporate headquarters. Security National's office campus is located at the center of the Salt Lake metropolitan area and for many years has been the home of Security National and its subsidiaries.

The Company will relocate many of its Utah-based operational functions to this new building, thereby improving efficiency by consolidating several retail mortgage and other subsidiary offices. The building will be 100% occupied, with the Company occupying approximately 51% and R1 RCM Inc occupying the remainder.

With the impressive economic expansion occurring along the Wasatch front, the Company considers the office campus' valley-center location and proximity to both downtown Salt Lake City and Lehi, Utah's "Silicone Slopes" to be very advantageous and of great benefit in recruiting employees.

Scott Quist, President and Chief Executive Officer of Security National Financial Corporation, stated: "We have been pleased with the changes in the Company this year. Beyond the massive undertaking this second building represents, we've seen revenue at all-time highs and growth in every business segment. In addition, the Company distributed a 5% stock dividend to stockholders on July 16th, 2021. This is the 33rd consecutive year in which the Company has declared a stock dividend of 5% or more. The Company's gains are also reflected in its book value which has increased to \$14.25 per common share. With the recent rise in stock value we are pleased with the stock dividends and the options they afford for long-term appreciation or for cash flow to those stockholders choosing to sell shares."

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in the statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

If there are any questions, please contact Garrett S. Sill, Brian P. Nelsen or Scott M. Quist.

Security National Financial Corporation
P.O. Box 57250
Salt Lake City, Utah 84157

Telephone: (801) 264-1060
Toll Free Fax: (888) 296-1854

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