

Security National

Family of Companies



Security National Financial Corp. Acquires Rivera Family Funeral Homes and Cemetery

January 6, 2022

SALT LAKE CITY, Jan. 06, 2022 (GLOBE NEWSWIRE) -- Security National Financial Corporation (NASDAQ: SNFCA) announced today the closing of its purchase of the Rivera Family Funeral Homes and Santa Fe Memorial Gardens ("Rivera"). Rivera is a New Mexico based death care service provider with four mortuaries and one cemetery located in northern New Mexico. Rivera serves approximately 1,300 families annually.

Tim Rivera, founder of Rivera, said, "We are excited to join an organization that shares the same values and high standards as our family. Together, we are committed to continuing to provide the families of New Mexico with the premier products and services they have come to expect from our organization."

Adam G. Quist, Vice President of Security National, commented, "We are honored that Tim Rivera and the Rivera family have chosen to join our team. The Rivera Family Funeral Homes and Santa Fe Memorial Gardens are tremendous additions to our organization. This acquisition is a natural expansion of our footprint as we extend our award-winning services to New Mexico. Rivera's products, services, and marketing are similar to Security National's and we expect to achieve considerable economies of scale over time."

Since the end of 2019, Security National has experienced solid growth in all of its operational segments. Security National noted that it grows its operations through both direct sales and acquisitions. This is Security National's second death care business acquisition in the past 3 years. As of September 30, 2021, Security National's assets were \$1,558,326,000, stockholder's equity was \$296,716,000, gross revenue was \$358,918,000, and pre-tax earnings were approximately \$45,000,000. Security National operates in three main business segments: life insurance, mortgage banking, and cemetery and mortuary operations.

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 these statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

For Further Information Contact:

Adam Quist or Garrett S. Sill
Security National Financial Corporation
P.O. Box 57250
(Telephone) (801) 264-1060
(Fax) (801) 265-9882
Website: www.securitynational.com

Security National

Family of Companies



Source: Security National Financial Corporation