

PRESS RELEASE – FOR IMMEDIATE RELEASE

PROCESS OF PARTIAL DEBT PREPAYMENT

PARIS, July 26, 2011 - Kaufman & Broad announces it will launch today a double Dutch auction process for the lenders under its senior facilities agreement: the first auction process is intended to allow the Company to partially prepay its term debt and the second auction process is intended to allow the Company to partially cancel the revolving credit facility commitments made available to it under this senior credit agreement. The Company reserves its right to accept or refuse offers made by the lenders, depending on the financial conditions proposed under such offers.

Since more than 40 years, the Kaufman & Broad group has designed, developed and sold single family homes in communities, apartments and offices on behalf of third parties. Kaufman & Broad is a leading French property builder and developer in view of its size, earnings and power of its brand.

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