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INAUGURAL "EURO PP" ISSUE OF € 150 MILLION

Neuilly-sur-Seine, May 18th, 2017

Kaufman & Broad announces that it has issued his first "EuroPP" bond of € 150 million in a private placement to institutional investors in Europe. This private placement breaks down into € 50 million at 7 years (maturing in May 2024) and € 100 million at 8 years (maturing in May 2025).

The bonds issued will be admitted to trading on the *Marché Libre* of Euronext Paris under the ISIN codes FR0013256328 and FR0013256336

This bond issue will be used to refinance the existing bank debt up to € 100 million and provide the Group with new financial resources to support its growth.

This transaction will also enable the Group to diversify its sources of financing, benefit from favorable market conditions and substantially extend the average maturity of its debt.

This press release is available from the website www.kaufmanbroad.fr

◆ **Next regular publication date :** July 11th, 2017: Publication of the first half 2017 results (after market close)

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About Kaufman & Broad - For nearly 50 years, Kaufman & Broad has been designing, developing, building and selling single-family homes in communities, apartments, and offices on behalf of third parties. Its size and profitability, combined with its strong brand name, have made Kaufman & Broad one of France's leading developer-homebuilders.

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