

## DIVIDEND FOR THE FISCAL YEAR ENDED AT 2017, NOVEMBER 30TH OPTIONS OF THE DIVIDEND IN SHARES

**PARIS, May 3<sup>rd</sup>, 2018** - At the Annual General Meeting held today, Kaufman & Broad's shareholders approved the proposed €2.10 per share dividend for the financial year ended 30 November 2017 and decided to offer shareholders an option between (i) the payment of all of the dividend in cash, (ii) the payment of the whole of the dividend in new shares of the Company or (iii) the payment of the portion corresponding to one half of the dividend (equal to 1.05 euro per share) in new shares, the other half being paid in cash, it being understood that the shareholder will only be entitled to one of the choices proposed.

The issue price of these new shares to be issued in consideration for the dividend has been set at €37.60 per share. This issue price represents in accordance with the provisions of Article L. 232-19 of the French Commercial Code 90% of the average prices quoted of the Kaufman & Broad share on the regulated market of Euronext Paris during the 20 trading days preceding the date of the Annual General Meeting, less the amount of the dividend, and rounded upward to the nearest euro cent.

The dividend ex-date is set on May 9, 2018. The shareholders may opt for one of the three options from May 9, 2018 to May 22, 2018 included, by sending their request to their financial intermediaries. For the shareholders who have not exercised their dividend payment option by May 22, 2018, the dividend shall exclusively be paid in cash.

For the shareholders who have not opted for a payment of all or part of the dividend in shares, the dividend shall be paid fully in cash on May 30, 2018. For the shareholders who have opted to receive all or part of the dividend in shares, settlement and delivery of the shares will be as from May 30, 2018; the corresponding part, if any, of the payment in cash will be paid on May 30, 2018.

If the amount of dividends for which the option is exercised does not correspond to a whole number of shares, shareholders may choose to either receive the rounded-up whole number of shares by paying the difference in cash on the day they exercise the option or receive the rounded-down whole number of shares and the balance in cash.

The shares issued as dividend payment will carry dividend rights as from January 1, 2018. An application to list these new shares on Euronext Paris will be made. The new shares will rank *pari passu* with existing shares and will be fully fungible with existing shares already listed.

The maximum total number of new shares which may be issued for the purpose of the dividend payment in shares is 1,176,979 shares (excluding additional shares issued for rounding purposes), representing approximately 5.59% of the share capital and 5.61% of the voting rights of Kaufman & Broad which can be exercised in General Meetings, based on the total number of shares and voting rights published on April 6, 2018.

### Calendar:

|            |   |
|------------|---|
| 7 May 2018 | Record date for the payment of the dividend   |
| 9 May 2018 | Ex-date for the payment of the dividend and opening of the option period for the payment of all or part of the dividend in shares |

|             |   |
|-------------|---|
| 22 May 2018 | Closing of the option period for the payment of all or part of the dividend in shares |
| 25 May 2018 | Announcement of the option's result   |
| 30 May 2018 | Dividend payment in cash, settlement of the dividend in shares                        |

### **Disclaimer**

*This press release constitutes the information document required pursuant to Article 212-4 4° and 212-5 5° of the French Financial Market Authority (AMF) General Regulation and Article 18 of the AMF Instruction n° 2016-04 of 21 October 2016, as amended on January 15, 2018.*

*This press release does not constitute an offer to purchase securities. This press release and any other document relating to the payment of dividend in shares may only be distributed or disseminated outside of France in conformity with applicable local laws and regulations and shall not constitute an offer for securities in any jurisdiction where such an offer would infringe applicable laws and regulations.*

*The option to receive the dividend for the financial year ended 30 November 2017 payment in shares, as described herein, is not available to shareholders residing in any country where such option would require registration or approval by local securities regulators. Shareholders residing outside of France must inform themselves about, and comply with, any restrictions which may apply under their local laws.*

*For tax purposes in relation to the dividend payment in shares, the shareholders are invited to review their personal situation with their own tax advisor.*

*In making the election to receive all or part of the dividend payment in shares, shareholders should take into consideration the risks associated with an investment in shares, including those described in chapter 1.2 of the registration document filed with the AMF under number 18-0226 dated March 29, 2018.*

**This press release is available on the [www.kaufmanbroad.fr](http://www.kaufmanbroad.fr) website**

### **Contacts**

#### **Chief Financial Officer**

Bruno Coche  
+33 (1) 41 43 44 73  
[Infos-invest@ketb.com](mailto:Infos-invest@ketb.com)

#### **Media relations:**

**Hopscotch Capital:** Violaine Danet  
+33 (1) 58 65 00 77 / [k&b@hopscotchcapital.fr](mailto:k&b@hopscotchcapital.fr)  
**Kaufman & Broad:** Emmeline Cacitti  
+33 (6) 72 42 66 24 / [ecacitti@ketb.com](mailto:ecacitti@ketb.com)

**About Kaufman & Broad** - Kaufman & Broad has been designing, building, and selling single-family homes in communities, apartments, and offices on behalf of third parties for 50 years. Kaufman & Broad is one of the leading French developers-builders due to the combination of its size and profitability, and the strength of its brand.