

RESULT OF THE OPTION TO RECEIVE IN SHARES THE DIVIDEND PAYMENT IN RESPECT OF THE FINANCIAL YEAR ENDED NOVEMBER 30, 2017

At the Annual General Meeting held on May 3, 2017, Kaufman & Broad's S.A shareholders decided to offer shareholders an option to receive in shares all or part of the dividend due in respect of the financial year ended November 30, 2017.

The issue price of the new shares has been set at €37,60 per share, representing 90% of the average shares prices of Kaufman & Broad quoted on Euronext Paris during the 20 trading days preceding the date of the Annual General Meeting, less the net amount of the dividend of €2.10 per share and rounded upward to the nearest euro cent.

The option period was opened from May 9, 2018 to May 22, 2018 included. At the end of the option period, shareholders having elected to receive the dividend payment in shares represented 67.3% of Kaufman & Broad's S.A shares.

For the purposes of the dividend payment in shares, 790,539 new shares will be issued, representing 3.75% of the share capital and 3.60% of the voting rights of Kaufman & Broad S.A on the basis of the share capital and the voting rights as of April 30, 2018. The settlement and delivery of the shares as well as their admission to trading on Euronext Paris will occur on May 30th, 2018.

The total cash dividend to be paid to the shareholders who did not elect the share option or elected for a partial payment in shares amounts to €13.9 million and will be paid on May 30th, 2018.

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

◆ **Next regular publication date:**

✓ July 11, 2018: H1-2018 results (after market close)

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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.

The Kaufman & Broad Registration Document was filed with the French Financial Markets Authority ("AMF") under No. D.18 0226 on March 29, 2018. It is available on the AMF (www.amf-france.org) and Kaufman & Broad (www.kaufmanbroad.fr) websites. It contains a detailed description of Kaufman & Broad's business activities, results, and outlook, as well as the associated risk factors. Kaufman & Broad specifically draws attention to the risk factors set out in Chapter 1.2 of the Registration Document. The occurrence of one or more of these risks might have a material adverse impact on the Kaufman & Broad group's business activities, net assets, financial position, results, and outlook, as well as on the price of Kaufman & Broad's shares.

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