

Paris, February 25th, 2020

KAUFMAN & BROAD

AMENDMENT OF THE MANDATE FOR THE SHARE BUYBACK PROGRAM

Kaufman & Broad SA had declared on October 10, 2018 to have signed with Rothschild Martin Maurel a share buyback mandate as it has been agreed by the General Shareholders Meeting and renewed on December 18, 2018, on February 8, 2019, on July 16, 2019 and on October 25, 2019.

On February 24, 2020, Kaufman & Broad SA decided to extend the duration of the mandate up to July 31, 2020 for a total allocation of share buyback of €10,000,000.

It is specified that the terms of this mandate are respecting the limits established during the General ordinary and extraordinary Shareholders meeting held on May 2, 2019 stating a description of the share buyback program. It is available here: www.kaufmanbroad.fr

This press release is available at www.kaufmanbroad.fr

◆ Next regular publication date:

- ✓ April 10, 2020: first quarter 2020 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 more than 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.19-0228 on March 29, 2019. 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 may have a material adverse effect 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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