

FITCH ASSIGNS AN INVESTMENT GRADE BBB-RATING TO KAUFMAN & BROAD

The international rating agency Fitch has assigned Kaufman & Broad S.A. an Investment Grade BBB-rating with a stable outlook.

Fitch refers in particular to Kaufman & Broad's solid business model and its high level of cash flow, supported by limited working capital requirements in the project cycle.

Kaufman & Broad is currently the only pure-player developer in continental Europe with an Investment Grade rating. This rating illustrates the strength of the group's financial structure, its operational efficiency and its controlled investment strategy in managed residences.

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

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About Kaufman & Broad - Kaufman & Broad has been designing, developing, 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.

Kaufman & Broad's Universal Registration Document was filed on March 31, 2022 with the Autorité des marchés financiers (the "AMF") under number D.22-023. It is available on the websites of the AMF (www.amf-france.org) and Kaufman & Broad (www.kaufmanbroad.fr). It contains a detailed description of Kaufman & Broad's business, results and outlook as well as the associated risk factors. In particular, Kaufman & Broad draws attention to the risk factors described in Chapter 4 of the Universal Registration Document. The occurrence of one or more of these risks may have a material adverse effect on the business, assets, financial condition, results or prospects of the Kaufman & Broad Group, as well as on the market price of Kaufman & Broad shares.

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