

**RELATED-PARTY TRANSACTION ENTERED INTO BETWEEN
KAUFMAN & BROAD S.A. AND ARTIMUS PARTICIPATIONS
ARTICLES L. 22-10-13 AND R. 22-10-17 OF THE FRENCH COMMERCIAL CODE**

On 5 September 2023, the board of directors of Kaufman & Broad S.A. (the “**Company**”) approved¹ the signing of an agreement related to the buy-back of a block of 1,251,000 shares of the Company from Artimus Participations.

The share purchase agreement has been signed on September 5, 2023. The price per share is EUR 25.92, i.e., at a discount of 2.0 % to today’s closing price, representing a total investment of 32.4 million euros.

This transaction will result in all Company’s shareholders benefiting from an accretive effect, without affecting the Company’s investment capacity, while stabilizing the Company’s shareholding.

This share buy-back was carried out using a limited amount of the Company’s available cash. Settlement and delivery of the transaction is expected to occur on the next few days.

This agreement is a related-party transaction within the meaning of Article L. 225-38 of the French Commercial Code, entered into with Artimus Participations, a company owned by current and former managers of the Company (including Mr. Nordine Hachemi, chairman and chief executive officer of the Company), that held 11.01 % of the Company’s share capital and 16.50 % of its voting rights prior to the transaction.

Following the transaction and cancellation of the repurchased shares, Artimus Participations’ stake in the Company will be reduced to 5.40 % of the Company’s share capital and to 8.36 % of its voting rights. The proceeds from the sale will be used to repay Artimus Participations’ debt.

Cabinet Ledouble, appointed as independent expert, issued an opinion to the board of directors concluding that:

- *from a financial point of view, the price of the repurchased shares is fair for the Company and its shareholders, regarding the value of the share based on a multi-criteria evaluation;*
- *the transaction does not affect the financial balances and the investment capacity of the Company;*
- *the transaction, carried out in the interest of the Company, will be accretive for its shareholders and will be subject to the related-party transactions approval process.*

In accordance with Article R.22-10-17 of the French Commercial Code, it is reminded that the Company’s net income amounts to EUR 53,368,072.07 for the financial year ended on November 30, 2022.

This publication is available at www.kaufmanbroad.fr

¹ Interested directors, i.e. Mr. Nordine Hachemi and Mrs. Aline Stickel, did not participate in the vote in compliance with applicable regulations