

FITCH RATING CONFIRMS KAUFMAN & BROAD'S RATING

The agency Fitch Rating has just confirmed Kaufman & Broad S.A.'s "investment grade" rating – "BBB -" with a stable outlook.

Fitch Rating refers in particular to the robust profile of its business model, based on a strict premarketing policy and a high level of operating cash flow favored by a controlled working capital requirement throughout the development phase of the projects.

Kaufman & Broad is currently the only pure homebuilder in Europe with an *Investment grade* rating. Fitch's confirmation of this rating in a difficult environment highlights the strength of the group's financial structure and its ability to structurally generate substantial cash flows

This press release is available at corporate.kaufmanbroad.fr

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About KAUFMAN & BROAD

For more than 50 years, KAUFMAN & BROAD has been designing, developing, building and selling apartments, single-family homes in communities, managed housing, retail areas, business spaces and offices buildings.

As a designer and a true urban builder alongside regional authorities to develop new neighbourhoods and major urban projects KAUFMAN & BROAD is one of the first French Developers-Builders by the combination of its size, profitability and the strength of its brand.

Let us create a more virtuous city together.

For more information : www.kaufmanbroad.fr

Kaufman & Broad's Universal Registration Document was filed on March 31, 2023 with the Autorité des marchés financiers (the "AMF") under number D.23-0210. 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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