

Paris, december 23th 2019

KAUFMAN & BROAD

DECLARATION OF TRANSACTIONS OF THE MANDATE FOR THE SHARE BUYBACK PROGRAM

| Issuer Name | Transaction day | Financial instrument identifier code | Total daily volume (in number of shares) | Average daily acquisition price shares | Market |
|-----------------|-----------------|--------------------------------------|--|--|--------|
| Kaufman & Broad | 12/23/19 | FR0004007813 | 3,326 | 35.30- | XPAR |
| Kaufman & Broad | 12/23/19 | FR0004007813 | 13,000 | 35.23- | XPAR |

This press release is available at www.kaufmanbroad.fr

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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.

This press release does not amount to, and cannot be construed as amounting to a public offering, a sale offer or a subscription offer, or as intended to seek a purchase or subscription order in any country.

DETAILED PRESENTATION OF TRANSACTIONS :

| Nom de l'émetteur | Code Identifiant | Nom du PSI | Code Identifiant PSI | jour/heure de la transaction | Code identifiant de l'instrument financier | Prix unitaire (unité) | Devis e | Quantité achetée | Code identifiant marché | Numéro de référence de la transaction |
|-------------------|------------------|------------|-----------------------|------------------------------|--|-----------------------|---------|------------------|-------------------------|---------------------------------------|
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:25:59 | FR00040078 13 | 35,18 | EUR | 19 | XPAR | 00386434365TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:09:21 | FR00040078 13 | 35,18 | EUR | 6 | XPAR | 00386433953TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:09:21 | FR00040078 13 | 35,18 | EUR | 2 | XPAR | 00386433952TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:09:21 | FR00040078 13 | 35,18 | EUR | 10 | XPAR | 00386433951TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:09:21 | FR00040078 13 | 35,22 | EUR | 4 | XPAR | 00386433950TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:09:16 | FR00040078 13 | 35,22 | EUR | 26 | XPAR | 00386433948TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:02:49 | FR00040078 13 | 35,20 | EUR | 7 | XPAR | 00386433799TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:02:49 | FR00040078 13 | 35,20 | EUR | 2 | XPAR | 00386433794TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:02:49 | FR00040078 13 | 35,20 | EUR | 27 | XPAR | 00386433793TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:02:49 | FR00040078 13 | 35,20 | EUR | 18 | XPAR | 00386433792TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 14:02:49 | FR00040078 13 | 35,20 | EUR | 50 | XPAR | 00386433791TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:38:51 | FR00040078 13 | 35,08 | EUR | 20 | XPAR | 00386433101TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:38:51 | FR00040078 13 | 35,10 | EUR | 16 | XPAR | 00386433100TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:38:25 | FR00040078 13 | 35,14 | EUR | 57 | XPAR | 00386433088TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:38:25 | FR00040078 13 | 35,14 | EUR | 58 | XPAR | 00386433087TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:38:25 | FR00040078 13 | 35,14 | EUR | 12 | XPAR | 00386433086TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:34:44 | FR00040078 13 | 35,08 | EUR | 34 | XPAR | 00386432854TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:34:44 | FR00040078 13 | 35,08 | EUR | 218 | XPAR | 00386432853TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:34:44 | FR00040078 13 | 35,08 | EUR | 19 | XPAR | 00386432852TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:34:44 | FR00040078 13 | 35,08 | EUR | 28 | XPAR | 00386432851TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:34:44 | FR00040078 13 | 35,08 | EUR | 74 | XPAR | 00386432850TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,20 | EUR | 18 | XPAR | 00386432804TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,20 | EUR | 20 | XPAR | 00386432803TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,22 | EUR | 6 | XPAR | 00386432798TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,22 | EUR | 14 | XPAR | 00386432797TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,22 | EUR | 19 | XPAR | 00386432796TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,22 | EUR | 5 | XPAR | 00386432794TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:32:34 | FR00040078 13 | 35,22 | EUR | 20 | XPAR | 00386432793TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:02 | FR00040078 13 | 35,28 | EUR | 2 | XPAR | 00386432479TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:02 | FR00040078 13 | 35,28 | EUR | 39 | XPAR | 00386432478TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:02 | FR00040078 13 | 35,28 | EUR | 51 | XPAR | 00386432477TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:00 | FR00040078 13 | 35,28 | EUR | 17 | XPAR | 00386432473TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:00 | FR00040078 13 | 35,28 | EUR | 33 | XPAR | 00386432472TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:21:00 | FR00040078 13 | 35,28 | EUR | 1 | XPAR | 00386432471TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 13:20:59 | FR00040078 13 | 35,28 | EUR | 3 | XPAR | 00386432455TRL O1 |

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|------------------|--------|------------|-----------------------|-------------------|---------------|-------|-----|--------|------|-------------------|
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 12:57:32 | FR00040078 13 | 35,40 | EUR | 56 | XPAR | 00386431905TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 12:57:32 | FR00040078 13 | 35,40 | EUR | 6 | XPAR | 00386431901TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 12:57:32 | FR00040078 13 | 35,42 | EUR | 17 | XPAR | 00386431900TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 12:57:32 | FR00040078 13 | 35,42 | EUR | 15 | XPAR | 00386431899TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:34:44 | FR00040078 13 | 35,50 | EUR | 22 | XPAR | 00386429545TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:33:46 | FR00040078 13 | 35,50 | EUR | 81 | XPAR | 00386429445TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:28:11 | FR00040078 13 | 35,42 | EUR | 66 | XPAR | 00386429233TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:27:09 | FR00040078 13 | 35,46 | EUR | 22 | XPAR | 00386429209TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:27:09 | FR00040078 13 | 35,50 | EUR | 25 | XPAR | 00386429208TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:25:30 | FR00040078 13 | 35,50 | EUR | 2 | XPAR | 00386429177TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 11:25:30 | FR00040078 13 | 35,50 | EUR | 14 | XPAR | 00386429176TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:25:17 | FR00040078 13 | 35,50 | EUR | 62 | XPAR | 00386427530TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:21:28 | FR00040078 13 | 35,48 | EUR | 3 | XPAR | 00386427448TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:21:28 | FR00040078 13 | 35,48 | EUR | 36 | XPAR | 00386427447TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:13:04 | FR00040078 13 | 35,40 | EUR | 6 | XPAR | 00386427231TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:13:04 | FR00040078 13 | 35,40 | EUR | 20 | XPAR | 00386427230TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:13:04 | FR00040078 13 | 35,44 | EUR | 15 | XPAR | 00386427229TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:13:04 | FR00040078 13 | 35,44 | EUR | 6 | XPAR | 00386427228TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:04:39 | FR00040078 13 | 35,20 | EUR | 140 | XPAR | 00386427020TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:04:39 | FR00040078 13 | 35,20 | EUR | 22 | XPAR | 00386427019TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:02:31 | FR00040078 13 | 35,50 | EUR | 147 | XPAR | 00386426972TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:02:31 | FR00040078 13 | 35,50 | EUR | 25 | XPAR | 00386426971TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:02:31 | FR00040078 13 | 35,50 | EUR | 237 | XPAR | 00386426970TRL O1 |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:09:00 | FR00040078 13 | 35,45 | EUR | 3 000 | | ODDO |
| KAUFMAN ET BROAD | KOF.PA | Rothschild | 969500IKNV38EK1P8 O50 | 20191223 10:02:31 | FR00040078 13 | 35,16 | EUR | 10 000 | | Goldman Sachs |