



NEWS RELEASE

KB Home Announces the Grand Opening of Its Newest Community in Desirable Milpitas, California

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Lumen offers new, townhome-style condominiums close to schools and BART in the heart of Silicon Valley.

MILPITAS, Calif.--(BUSINESS WIRE)-- KB Home (NYSE: KBH) today announced the grand opening of Lumen, its latest new-home community in desirable Milpitas, California. These new homes are designed for the way people live today, with popular interior features like modern kitchens overlooking great rooms, bedroom suites with walk-in closets, and ample storage space. The community's two-, three- and four-story floor plans feature up to three bedrooms and three baths. Homeowners will appreciate the proximity to schools and being walking distance to the Milpitas BART Station.

What sets KB Home apart is the company's focus on building strong, personal relationships with every customer, so they have a real partner in the homebuying process. Every KB home is uniquely built for each customer, so no two KB homes are the same. Their home comes to life in the KB Home Design Studio, a one-of-a-kind experience where customers get both expert advice and the opportunity to select from a wide range of design choices that fit their style and their budget. Reflecting the company's commitment to creating an exceptional homebuying experience, KB Home is the #1 customer-ranked national homebuilder based on homebuyer satisfaction surveys from a leading third-party review site.

"We are pleased to offer Bay Area homebuyers beautiful new homes in a prime Silicon Valley location," said Kevin Kimball, President of KB Home's South Bay and South Valley division. "Lumen homeowners will appreciate being

walking distance to BART and close to schools and the South Bay's vibrant shopping, dining and entertainment. At KB Home, we're here to help you achieve your dream with a personalized new home built uniquely for you and your life."

Innovative design plays an essential role in every home KB builds. The company's floor plans inspire contemporary living, with a focus on roomy, light-filled spaces. KB homes are engineered to be highly energy and water efficient and include features that support healthier indoor environments. They are also designed to be ENERGY STAR® certified — a standard that fewer than 10% of new homes nationwide meet — offering greater comfort, well-being and utility cost savings than new homes without certification.

Lumen is situated in a commuter-friendly location that offers homebuyers an exceptional lifestyle. The new community is located at the corner of Tarob Court and Lundy Avenue, north of Trade Zone Boulevard and close to Montague Expressway, Interstate 680 and Interstate 880 and walking distance to the Milpitas BART Station, providing easy access to the area's major job centers, San Jose International Airport and San Jose State University. The new community is close to popular shopping, dining and entertainment at the nearby Great Mall. Residents will enjoy Lumen's proximity to outdoor recreation, including San Jose Municipal Golf Course and hiking and biking at several East Bay Regional Parks, as well as several family-friendly parks, like Cataldi Park, which features open space, walking paths, children's playgrounds, and tennis courts.

Lumen's sales office is open for walk-in visits and private in-person hard hat tours by appointment. Homebuyers also have the flexibility to arrange a live video tour with a sales counselor. Pricing begins from \$1.15 million.

For more information on KB Home, call 888-KB-HOMES or visit kbhome.com.

About KB Home

KB Home is one of the largest and most recognized homebuilders in the United States, operating in 47 markets from coast to coast, and building over 680,000 quality homes in our more than 65-year history. What sets KB Home apart is our focus on building strong, personal relationships with every customer — from those buying their first home to experienced buyers — so they have a real partner in the homebuying process. No two KB homes are the same. That's because every home is uniquely built for each customer, at a price that fits their budget. As the leader in energy-efficient homebuilding, KB Home was the first national builder to make a broad commitment to building ENERGY STAR® certified homes, a standard that fewer than 10% of new homes nationwide meet, and KB Home has built more ENERGY STAR certified homes than any other builder. An energy-efficient KB home helps lower the cost of ownership and is designed to deliver greater comfort and well-being than new homes without certification. Reflecting the company's commitment to creating an exceptional homebuying experience, KB Home is the #1 customer-ranked national homebuilder based on homebuyer satisfaction surveys from a leading third-party review

site. Learn more about how we build homes built on relationships by visiting **kbhome.com**.

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