



NEWS RELEASE

KB Home Announces the Grand Opening of Its Newest Community in Moreno Valley, California

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Palmetto offers personalized, spacious, new single-story homes close to outdoor recreation and walking distance to schools, priced from the \$560,000s

RIVERSIDE, Calif.--(BUSINESS WIRE)-- KB Home (NYSE: KBH) today announced the grand opening of its newest community, Palmetto, in Moreno Valley, California. The new homes are designed for the way people live today, with popular interior features like modern kitchens overlooking large great rooms, bedroom suites with walk-in closets, and ample storage space. Palmetto's single-story homes are situated on large home sites and offer up to five bedrooms and two baths. Homeowners will appreciate the beautiful mountain views and being walking distance to local schools, including Cloverdale Elementary and Palm Middle School.

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. Homebuyers have the ability to personalize their new home, from floor plans to exterior styles to where they live in the community. 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 Southern California homebuyers spacious new homes in a prime Moreno Valley location,"

said Erick Montano, President of KB Home's Inland Empire division. "Palmetto is situated in East Riverside County and offers spectacular mountain views and numerous outdoor recreation opportunities. Homeowners will also appreciate the large yard sizes and being walking distance to several local schools. 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 that have easy indoor/outdoor flow. 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.

Palmetto is situated in a commuter-friendly location that offers homebuyers an exceptional lifestyle. The new community is located at the corner of Mavmule Avenue and Rockingham Street just north of Ironwood Avenue, providing easy access to Interstate 215, Highway 60 and Riverside County's major employment centers, including March Air Force Base, Riverside University Health System and Kaiser Permanente®. Palmetto is convenient to shopping and dining at Moreno Valley Mall. Homeowners will appreciate the community's proximity to outdoor recreation, including several popular golf courses and hiking and mountain biking at Box Spring Mountain Reserve and Sycamore Canyon Wilderness Park.

The Palmetto sales office and model homes are open for walk-in visits and private in-person tours by appointment. Homebuyers also have the flexibility to arrange a live video tour with a sales counselor. Pricing begins from the \$560,000s.

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 trusted homebuilders in the United States. We operate in 47 markets, have built over 680,000 quality homes in our more than 65-year history, and are honored to be the #1 customer-ranked national homebuilder based on third-party buyer surveys. What sets KB Home apart is building strong, personal relationships with every customer and creating an exceptional experience that offers our homebuyers the ability to personalize their home based on what they value at a price they can afford. As the industry leader in sustainability, KB Home has achieved one of the highest residential energy-efficiency ratings and delivered more ENERGY STAR® certified homes than any other builder, helping to lower the total cost of homeownership. For more information, visit kbhome.com.

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