



NEWS RELEASE

KB Home First and Only Homebuilder Named to Fortune's 2023 Change the World List

9/29/2023

Homebuilder honored for developing the first residential microgrid communities of all-electric, solar- and battery-powered homes in California.

LOS ANGELES--(BUSINESS WIRE)-- KB Home (NYSE: KBH), one of the largest and most recognized homebuilders in the U.S., has been acknowledged for its sustainability leadership by Fortune, which named the company the first and only builder on its 2023 Change the World list. This prestigious list highlights 50 select companies that have created a positive impact on society through activities such as sustainability that are part of their core business strategies. To view the entire list, please visit: <https://fortune.com/change-the-world/>.

KB Home was honored for building the first residential microgrid communities of all-electric, solar- and battery-powered homes in California. Together with the U.S. Department of Energy (DOE), SunPower®, the Advanced Power and Energy Program at University of California, Irvine, Southern California Edison®, Schneider Electric™ and Kia®, the homebuilder developed energy-efficient and resilient new homes located at KB Home's **Oak Shade** and **Durango** communities within its popular Shadow Mountain master plan in Menifee, California.

"We're honored to be named to Fortune's Change the World list, the first and only homebuilder to make this distinguished list. Sustainability has long been a key operational driver, and this recognition underscores our company's industry-leading environmental initiatives, including building the first microgrid communities in California," said **Jeffrey Mezger**, KB Home's Chairman, President and Chief Executive Officer. "The work KB Home does helps to support the American dream by delivering highly energy-efficient new homes at an affordable price

that are designed to lower the total cost of homeownership through potential monthly utility savings while also reducing their environmental impact.”

KB Home is the #1 energy-efficient national homebuilder. The company estimates that its sustainably designed homes have cumulatively reduced energy utility bills for its homeowners by an estimated \$1 billion. Additionally, KB Home is the only national builder to have earned awards under all of the Environmental Protection Agency's (EPA) homebuilder programs, including ENERGY STAR®, which establishes energy-efficiency standards, WaterSense®, which outlines water-efficiency standards, and Indoor airPLUS, which focuses on indoor air quality.

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

For more information on KB Home's sustainability initiatives visit kbhome.com/sustainability.

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 670,000 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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Source: KB Home