



NEWS RELEASE

KB Home Releases Its 14th Annual Sustainability Report, the Longest-Running Publication of Its Kind in the Homebuilding Industry

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LOS ANGELES--(BUSINESS WIRE)-- KB Home (NYSE: KBH) today released its 14th Annual Sustainability Report. The report details KB Home's 2020 priorities and achievements in three core areas: environmental sustainability, social responsibility and economic sustainability; and highlights the company's evolving environmental, social and governance (ESG) standards and practices as part of its focus on long-term value creation. Amid the extreme disruption and volatility from the global pandemic, the company achieved several significant milestones and made progress toward its sustainability goals.

Below is an outline of the builder's 2020 achievements:

Environmental Sustainability

Nearly two decades ago, KB Home committed to building energy-efficient homes and applying innovation toward a more sustainable future. Since then, the company has expanded its view of sustainability to encompass renewable solar energy, water efficiency and waste reduction. In 2020, the company:

- Reached the milestone of over 150,000 ENERGY STAR certified new homes built, more than any other builder in the nation.
- Achieved the goal for a national average Home Energy Rating System (HERS®) Index score of 50 (compared to 58 for all builders), three years ahead of target and set an aggressive new goal of 45 by 2025.
- Attained the major milestone of delivering its 11,000th solar home.

- Became the first national homebuilder to implement the new WaterSense® Labeled Homes Program, Version 2.0.

Social Responsibility

As a company in the business of building communities, not just houses, social sustainability is an important part of KB Home's focus. The company believes strong communities are essential building blocks of a sustainable society. In 2020, the company:

- Announced the groundbreaking research collaboration with Well Living Lab, further reinforcing its commitment to promoting health and wellness through sustainable homebuilding.
- Contributed to the revitalization of established neighborhoods by delivering over 1,400 new homes across more than 15 infill/redevelopment communities.
- Invested in communities through the KB Cares philanthropic program, helping to build strong social ties through efforts ranging from assisting people in challenging circumstances to educating and training the next generation.

Economic Sustainability

Recognizing that a strong housing market is a key engine of growth for both national and local economies, KB Home believes building new housing stock is a form of community investment and infrastructure that contributes to long-term social and economic benefits. In 2020, the company:

- Helped over 6,000 first-time homebuyers achieve the dream of homeownership.
- Made contributions to the local economy in the form of over \$42 million in local school fees.
- Fostered sustainability innovation and emerging technologies to support the development of market-ready products for homebuilding.

"We are proud to share our 14th Annual Sustainability Report, the longest-running publication of its kind in the homebuilding industry. It is a compendium of our achievements and progress toward our sustainability goals," said **Jeffrey Mezger**, KB Home Chairman, President and Chief Executive Officer. "Our commitment to sustainability is an investment in the future, balancing affordability for today's homebuyers with being mindful of the needs of the next generation. As we build the future together in 2021 and beyond, we will continue to bring our strong relationships and long-term, purpose-driven approach to the important work of delivering homes and communities designed to sustain the road ahead."

KB Home's distinctive, purpose-driven approach to operating sustainably encompasses an array of evolving and well-considered ESG standards and practices. In 2020, KB Home publicly articulated additional guiding principles

and long-established business standards and practices, including publishing a human rights statement and a policy on responsible marketing. In preparing its 14th Annual Sustainability Report, the company utilized the Global Reporting Initiative™ (GRI) guidelines and incorporated information responsive to other prominent standards and reporting frameworks.

KB Home's sustainability leadership was recognized by Newsweek®, with the company being the only homebuilder named to the national publication's prestigious 2021 list of America's Most Responsible Companies. Additionally, the KB Home team's opinions earned the company a place on Forbes' 2021 list of America's Best Midsize Employers, the only national builder to receive this distinction.

For more information on KB Home's sustainability and ESG initiatives and to view the full report, visit kbhome.com/sustainability.

About KB Home

KB Home (NYSE: KBH) is one of the largest and most recognized homebuilders in the United States and has been building quality homes for over 60 years. Today, KB Home operates in 45 markets across eight states, serving a wide array of buyer groups. What sets us apart is how we give our customers the ability to personalize their homes from homesites and floor plans to cabinets and countertops, at a price that fits their budget. We are the first builder to make every home we build ENERGY STAR® certified. In fact, we go beyond the EPA requirements by ensuring every ENERGY STAR certified KB home has been tested and verified by a third-party inspector to meet the EPA's strict certification standards, which helps lower the cost of ownership. We also work with our customers every step of the way, building strong personal relationships so they have a real partner in the homebuying process, and the experience is as simple and easy as possible. Learn more about how we build homes built on relationships by visiting kbhome.com.

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