



January 23, 2002

KB Home to Broadcast Investor Conference Live On kbhome.com

LOS ANGELES--(BUSINESS WIRE)--Jan. 23, 2002--KB Home (NYSE:KBH), one of the largest homebuilders in the United States and France, will host its annual investors' conference on January 28, 2002 at the St. Regis Hotel in New York City. The conference will be broadcast live at the Company's Web site www.kbhome.com from 8:30 a.m. EST to 2:00 p.m. EST.

The Company's executive management will present an overview of the Company's financial performance and operations. Also participating in the conference as a guest speaker will be economist David Wyss of Standard & Poor's.

To listen to the presentations live on the Internet, go to the investor relations section of the KB Home Web site at kbhome.com and select the live web broadcast icon. Listeners must have a multimedia computer with speakers and Microsoft's Windows Media Player installed. The webcast will be available for immediate replay at the KB Home Web site and will be archived until February 25, 2002.

KB Home is one of America's largest homebuilders with domestic operating divisions in some of the fastest-growing areas of the country including California, Arizona, Nevada, New Mexico, Colorado, Texas and Florida. Kaufman & Broad S.A., the Company's majority-owned subsidiary, is one of the largest homebuilders in France. In fiscal 2001, the Company delivered homes to 24,868 families in the United States and France. It also operates a full-service mortgage company for the convenience of its buyers. Founded in 1957, KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol "KBH." For more information about any of KB Home's new home communities, call 888-KB-HOMES or visit the Company's Web site at kbhome.com.

Except for the historical information contained herein, certain matters discussed in this press release are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995, including any statements concerning future financial performance, business and prospects, and future Company actions and their expected results. These forward-looking statements are subject to risks, uncertainties and assumptions including, but not limited to, the continued impact of the recent terrorist activities and U.S. response, accelerating recessionary trends and other adverse changes in general economic conditions, material prices, labor costs, interest rates, uncertainties associated with California's electricity supply problems, the secondary market for loans, consumer confidence, competition, currency exchange rates (insofar as they affect the Company's operations in France), environmental factors, government regulations affecting the Company's operations, the availability and cost of land in desirable areas, unanticipated violations of Company policy, unanticipated legal proceedings, and conditions in the capital, credit and homebuilding markets. See the Company's Annual Report on Form 10-K and its Annual Report to Shareholders for the year ended November 30, 2000 and its other filings for a further discussion of these and other risks and uncertainties applicable to the Company's business.

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