



April 25, 2002

KB Home Appoints Dom Cecere Chief Financial Officer

LOS ANGELES, Apr 25, 2002 (BUSINESS WIRE) -- KB Home (NYSE:KBH) today announced that Dom Cecere has been named senior vice president and chief financial officer for the organization.

Cecere, 52, has held a range of senior management positions with major corporations including Owens Corning, Inc. where, over his seven-year tenure, he served as chief operating officer; president, Building Materials Systems; chief financial officer; president, Roofing Systems; and vice president and corporate controller. Prior to Owens Corning, Cecere held senior financial posts during his 21-year term at Honeywell, Inc. including vice president, Finance--European Operations. Most recently, he was a consultant for Gryphon Investors evaluating small cap companies for acquisition.

"Dom brings to KB Home a depth of experience in corporate finance coupled with a unique understanding of building materials, which will help us capitalize on our strategic position as an industry leader," said Bruce Karatz, chairman and CEO of KB Home. "He comes on board at an opportune time, given our company's exceptional performance and our ambitious goals as an organization. He's an outstanding addition to our team."

KB Home is one of America's largest homebuilders with domestic operating divisions in some of the fastest-growing areas of the country including: West Coast--California; Southwest--Arizona, Nevada and New Mexico; and Central--Colorado, Florida and Texas. 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.

CONTACT: KB Home Kate Mulhearn, (310) 231-4147 Kmulhearn@kbhome.com Debra Hotaling (310) 231-4015 Dhotaling@kbhome.com