



**FOR IMMEDIATE RELEASE**

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**PULTEGROUP PRICES \$1 BILLION SENIOR NOTES OFFERING AS STRONG DEMAND  
ALLOWS COMPANY TO UPSIZE TRANSACTION**

**ATLANTA – July 26, 2016** - PulteGroup, Inc. (NYSE: PHM) announced today that it has priced \$1.0 billion in aggregate principal amount of senior unsecured notes, consisting of \$400 million aggregate principal amount of its existing 4.250% senior notes due March 1, 2021, and \$600 million aggregate principal amount of 5.000% senior notes due January 15, 2027. The new senior notes due 2021 were offered to the public at 103.500% of the principal amount with a yield to maturity of 3.419% and the senior notes due 2027 were offered to the public at par with a yield to maturity of 5.000%. The offering is expected to close on July 29, 2016, subject to customary closing conditions.

PulteGroup intends to use the net proceeds of the offering to repay the remaining \$400 million of borrowings outstanding under its term loan facility, to repay any borrowings outstanding under its revolving credit facility and for general corporate purposes, which may include share repurchases, repayment of other indebtedness and acquisition and development of land.

J.P. Morgan Securities LLC, BofA Merrill Lynch, BB&T Capital Markets, a division of BB&T Securities, LLC, Citigroup Global Markets Inc., SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC, are serving as joint book-running managers of the public offering.

The offering is being made under PulteGroup's shelf registration statement filed with the Securities and Exchange Commission and only by means of a prospectus supplement and accompanying prospectus. A copy of the prospectus supplement and accompanying prospectus relating to the offering may be obtained from J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by calling (866) 803-9204; or BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or by email at [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## **About PulteGroup**

PulteGroup, Inc. (NYSE: PHM), based in Atlanta, Georgia, is one of America's largest homebuilding companies with operations in approximately 50 markets throughout the country. Through its brand portfolio that includes Centex, Pulte Homes, Del Webb, DiVosta Homes and John Wieland Homes and Neighborhoods, the Company is one of the industry's most versatile homebuilders able to meet the needs of multiple buyer groups and respond to changing consumer demand. PulteGroup conducts extensive research to provide homebuyers with innovative solutions and consumer inspired homes and communities to make lives better.

## **Forward-Looking Statements**

This press release includes "forward-looking statements." These statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities, as well as those of the markets we serve or intend to serve, to differ materially from those expressed in, or implied by, these statements. You can identify these statements by the fact that they do not relate to matters of a strictly factual or historical nature and generally discuss or relate to forecasts, estimates or other expectations regarding future events. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "may," "can," "could," "might," "will" and similar expressions identify forward-looking statements, including statements related to expected operating and performing results, planned transactions, planned objectives of management, future developments or conditions in the industries in which we participate and other trends, developments and uncertainties that may affect our business in the future.

Such risks, uncertainties and other factors include, among other things: interest rate changes and the availability of mortgage financing; continued volatility in the debt and equity markets; competition within the industries in which PulteGroup operates; the availability and cost of land and other raw materials used by PulteGroup in its homebuilding operations; the impact of any changes to our strategy in responding to the cyclical nature of the industry, including any changes regarding our land positions and the rate of growth in land spend; the availability and cost of insurance covering risks associated with PulteGroup's businesses; shortages and the cost of labor; weather related slowdowns; slow growth initiatives and/or local building moratoria; governmental regulation directed at or affecting the housing market, the homebuilding industry or construction activities; uncertainty in the mortgage lending industry, including revisions to underwriting standards and repurchase requirements associated with the sale of mortgage loans; the interpretation of or changes to tax, labor and environmental laws; economic changes nationally or in PulteGroup's local markets, including inflation, deflation, changes in consumer confidence and preferences and the state of the market for homes in general; legal or regulatory proceedings or claims; our ability to generate sufficient cash flow in order to successfully implement our capital allocation priorities; required accounting changes; terrorist acts and other acts of war; and other factors of national, regional and global scale, including those of a political, economic, business and competitive nature. See PulteGroup's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and other public filings with the Securities and Exchange Commission for a further discussion of these and other risks and uncertainties applicable to our businesses. PulteGroup undertakes no duty to update any forward-looking statement, whether as a result of new information, future events or changes in PulteGroup's expectations.

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