

PulteGroup to Redeem Over \$170 Million in Aggregate Principal Amount of Outstanding Notes

November 26, 2012 3:16 PM ET

Company to Redeem Approximately \$108 Million of Centex Notes and \$63 Million of PulteGroup Notes Due to Mature in 2013

BLOOMFIELD HILLS, Mich., Nov. 26, 2012 /PRNewswire/ -- PulteGroup, Inc. (NYSE: PHM) announced today that it will redeem over \$170 million in aggregate principal amount of currently outstanding notes. The redemption will occur on December 26, 2012, and will be funded from the Company's available cash balances. The redemption follows the Company's recently completed tender offer for \$222 million in outstanding notes.

PulteGroup will redeem all remaining principal outstanding on the following senior notes:

- 6.250% Notes issued by PulteGroup, Inc. due 2/15/2013 - \$62.7 million currently outstanding
- 5.125% Notes issued by Centex Corp. due 10/01/2013 - \$107.7 million currently outstanding

This redemption is made in accordance with the applicable indentures and terms associated with each issue.

"Upon completion of this redemption, PulteGroup will have used available cash on hand to retire \$489 million of outstanding debt in 2012, while at the same time implementing plans to invest upwards of \$1.0 billion into the business for land development and acquisition," said Bob O'Shaughnessy, Executive Vice President and Chief Financial Officer. "These actions reflect the strong cash flow being generated by our operations and are consistent with our stated goals of shrinking our balance sheet while working to improve long term returns on invested capital."

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 raw materials used by PulteGroup in its homebuilding operations; the impact of any changes to PulteGroup's strategy in responding to continuing adverse conditions in the industry, including any changes regarding PulteGroup's land positions; 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; 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, 2011 and other public filings with the Securities and Exchange Commission for a further discussion of these and other risks and uncertainties applicable to PulteGroup's business. 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.

About PulteGroup

PulteGroup, Inc. (NYSE: PHM), based in Bloomfield Hills, Mich., is one of America's largest homebuilding companies with operations in approximately 60 markets throughout the country. Through its brand portfolio that includes Centex, Pulte Homes and Del Webb, 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 new homes designed for the way people actually live today. As the most awarded homebuilder in customer satisfaction, PulteGroup brands have consistently ranked among top homebuilders in third-party customer satisfaction studies.

For more information about PulteGroup, Inc. and PulteGroup brands, go to pultegroupinc.com; www.pulte.com; www.centex.com; www.delwebb.com.

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Investors: James Zeumer, +1-248-433-4502, jim.zeumer@pultegroup.com