

## PulteGroup Announces Tender Results of Its Cash Tender Offers for Up to \$1,000,000,000 Aggregate Principal Amount of Certain Outstanding Notes

November 26, 2012 9:39 AM ET

BLOOMFIELD HILLS, Mich., Nov. 26, 2012 /PRNewswire/ -- PulteGroup, Inc. (NYSE: PHM) ("PulteGroup," the "Company" or "us") today announced that as of 12:00 midnight, New York City time, at the end of November 21, 2012 (the "Expiration Date"), it had received tenders of notes in the amounts set out in the table below:

Title of Securities and CUSIP Numbers	Issuer	Principal Amount Outstanding	Acceptance Priority Level	Total Principal Amount Tendered	Principal Amount Accepted	Percentage of Outstanding Amount Accepted
<b>Offer for Notes listed below: Any and All Offer</b>						
5.125% Notes due 2013 (CUSIP: 152312AM6)	Centex	\$119,477,000	N/A	\$11,742,000	\$11,742,000	9.83%
5.250% Notes due 2014 (CUSIP: 745867AQ4)	PulteGroup*	\$255,919,000	N/A	\$25,935,000	\$25,935,000	10.13%
5.700% Notes due 2014 (CUSIP: 152312AN4)	Centex	\$318,671,000	N/A	\$75,833,000	\$75,833,000	23.80%
5.200% Notes due 2015 (CUSIP: 745867AS0)	PulteGroup*	\$208,027,000	N/A	\$82,494,000	\$82,494,000	39.66%
<b>Offer for Notes listed below: Maximum Tender Offer</b>						
5.250% Notes due 2015 (CUSIP: 152312AQ7)	Centex	\$284,464,000	1	\$10,895,000	\$10,895,000	3.83%
6.500% Notes due 2016 (CUSIP: 152312AT1)	Centex	\$480,000,000	2	\$14,755,000	\$14,755,000	3.07%

\* At the time of issue of these notes, the Company was known as Pulte Homes, Inc.

The terms and conditions of the tender offers are described in the Offer to Purchase, dated October 24, 2012 (the "Offer to Purchase"), and the related Letter of Transmittal (the "Letter of Transmittal"). The tender offers expired at 12:00 midnight, New York City time, at the end of the Expiration Date.

PulteGroup previously announced that it had elected to exercise its option as described in the Offer to Purchase to accept for payment all notes validly tendered in the Any and All Offer as of 5:00 p.m., New York City time, on November 6, 2012 (the "Early Tender Date"). Payment for such notes was made on November 8, 2012. The notes that were tendered in the Any and All Offer after the Early Tender Date and prior to the Expiration Date and the notes that were tendered and accepted in the Maximum Tender Offer prior to the Expiration Date were, subject to the terms and conditions of the tender offers, accepted, and payment for all validly tendered notes not earlier accepted, was made on November 23, 2012. Subject to the terms and the conditions of the tender offers, the notes were accepted for payment by PulteGroup by the giving of notice to Global Bondholder Services Corporation, the depository for the tender offers.

PulteGroup retained Citigroup, BofA Merrill Lynch, Deutsche Bank Securities, J.P. Morgan, UBS Investment Bank and Wells Fargo Securities to act as dealer managers in connection with the tender offers. Global Bondholder Services Corporation was retained to serve as the depository and the information agent for the tender offers.

PulteGroup's obligations to accept any notes tendered and to pay the applicable consideration for them are set forth solely in the

Offer to Purchase and the related Letter of Transmittal. This press release is for informational purposes only and is not an offer to purchase or a solicitation of acceptance of the tender offers.

### **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](http://pultegroupinc.com); [www.pulte.com](http://www.pulte.com); [www.centex.com](http://www.centex.com); [www.delwebb.com](http://www.delwebb.com).

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