

PulteGroup to Redeem \$328 Million in Aggregate Principal Amount of Outstanding Notes

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Company to Redeem Approximately \$196 Million of Centex Notes and \$132 Million of PulteGroup Notes Due to Mature in 2011 and 2012

BLOOMFIELD HILLS, Mich., Nov 16, 2010 (BUSINESS WIRE) -- PulteGroup, Inc. (NYSE: PHM) announced today that the Company will redeem \$328 million in aggregate principal amount of currently outstanding notes. The redemption will occur on December 15, 2010, and will be funded from the Company's available cash balances. This redemption follows the Company's recently completed successful tender for \$500 million in outstanding notes.

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

- 7.875% Notes issued by Centex Corp. due 2/01/2011 - \$85.6 million currently outstanding
- 7.50% Notes issued by Centex Corp. due 1/15/2012 - \$110.3 million currently outstanding
- 7.875% Notes issued by PulteGroup, Inc. due 8/01/2011 - \$132.2 million currently outstanding

These redemptions are being made in accordance with the applicable indentures and terms associated with each issue.

"Including these pending redemptions, PulteGroup will have lowered its outstanding debt by approximately \$2.8 billion over the past two years, saving the Company approximately \$180 million in annual interest costs," said Roger A. Cregg, Executive Vice President and Chief Financial Officer. "Given the overall uncertainty regarding near term economic conditions and, in turn, housing demand, we believe reducing our outstanding debt balances and associated interest expense is an appropriate and supportive use of the Company's cash."

"Even after paying down \$2.8 billion of debt, the Company maintains ample liquidity to fund its daily operations, to invest in the long-term development of the business and to take advantage of opportunities which currently exist in the market," added Mr. Cregg.

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, and potential further deterioration of, 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 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, 2009, and other public filings with the Securities and Exchange Commission (the "SEC") for a further discussion of these and other risks and uncertainties applicable to our businesses.

About PulteGroup

PulteGroup, Inc. (NYSE: PHM) based in Bloomfield Hills, Mich., is America's premier home building company with operations in 68 markets, 29 states and the District of Columbia. Celebrating its 60th anniversary in 2010, the Company has an unmatched capacity to meet the needs of all buyer segments through its brand portfolio that includes Pulte Homes, Centex Homes and Del Webb. As the most awarded homebuilder in customer satisfaction, the brands of PulteGroup have consistently ranked among the nation's top homebuilders as surveyed by third-party, independent national customer satisfaction studies.

For more information about PulteGroup, Inc. and PulteGroup brands, see www.pultegroup.com; www.pulte.com; www.centex.com; www.delwebb.com.

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