

SHARE CAPITAL REDUCTION BY WAY OF CANCELLATION OF TREASURY SHARES

Paris, 2 May 2019- The Board of directors of Kaufman & Broad SA, at its meeting held on 2 May 2019, decided, pursuant to the authorisation granted by the General Meeting of shareholders held on the same date in its 16th resolution, to cancel 210,732 treasury shares, representing 0.96% of its share capital.

Following this cancellation, the share capital of Kaufman & Broad SA amounts to € 5,629,868.92 euros or 21,653,342 shares, with a nominal value of 0.26 euro each, and the number of voting rights exercisable in general meetings is 24,603,453.

The total number of theoretical voting rights attached to such 21,653,342 shares is 24,833,274, taking into account the treasury shares still held by Kaufman & Broad SA following the cancellation of the shares mentioned above.

This press release is available at www.kaufmanbroad.fr

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About Kaufman & Broad - Kaufman & Broad has been designing, developing, building, and selling single-family homes in communities, apartments, and offices on behalf of third parties for more than 50 years. Kaufman & Broad is one of the leading French developers-builders due to the combination of its size and profitability, and the strength of its brand.

The Kaufman & Broad Registration Document was filed with the French Financial Markets Authority ("AMF") under No. D.19-0228 on March 29, 2019. It is available on the AMF (www.amf-france.org) and Kaufman & Broad (www.kaufmanbroad.fr) websites. It contains a detailed description of Kaufman & Broad's business activities, results, and outlook, as well as the associated risk factors. Kaufman & Broad specifically draws attention to the risk factors set out in Chapter 1.2 of the Registration Document. The occurrence of one or more of these risks might have a material adverse impact on the Kaufman & Broad group's business activities, net assets, financial position, results, and outlook, as well as on the price of Kaufman & Broad's shares.

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