

## Institutional Investor Magazine Names Toll Brothers' Joel H. Rassman Top CFO and Company 'Most Shareholder Friendly' in Homebuilding Sector

March 31, 2008

HORSHAM, Pa., March 31, 2008 (PRIME NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL), ([www.tollbrothers.com](http://www.tollbrothers.com)), the nation's leading builder of luxury homes, today announced that in separate surveys, Institutional Investor Magazine has ranked Joel H. Rassman as the top Chief Financial Officer, and Toll Brothers, Inc. as the Most Shareholder Friendly Company, within the Homebuilding/Building Products Sector for 2008. This follows Institutional Investors' ranking of Robert I. Toll as the top Chief Executive Officer in the sector in January 2008.

According to Institutional Investor, more than 600 analysts and portfolio managers at some 360 money management firms responsible for investing more than \$8 trillion in U.S. stocks participated in selecting Institutional Investor's 2008 list of Top CFOs and America's Most Shareholder-Friendly Companies. These asset management professionals were asked to name the CFOs they ranked highest and the companies they consider the most shareholder-friendly in the industry sector (or sectors) for which they are responsible. For the Shareholder Friendly rankings, in making their choices, voters were instructed to consider the effectiveness of companies' governance and investor relations as part of their overall efforts to maximize shareholder value.

Robert I. Toll, chairman and chief executive officer, stated: "We congratulate Joel for again receiving this well-deserved honor. We applaud the fact that the investment community has recognized what we have appreciated for many years -- the steady hand, strategic thinking and long-range perspective that Joel has brought to our company over more than two decades.

"We also congratulate the entire Toll Brothers team for being recognized as our sector's Most Shareholder Friendly Company. We thank those who voted for us, who have observed our communities and operations first hand and appreciate how hard we work for our home owners and shareholders."

Toll Brothers, Inc. is the nation's leading builder of luxury homes. The Company began business in 1967 and became a public company in 1986. Its common stock is listed on the New York Stock Exchange under the symbol "TOL". The Company serves more than 21 states: Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, Wisconsin, and West Virginia.

Toll Brothers builds luxury single-family homes, master planned luxury communities, principally on land it develops and improves. The Company operates its own architectural, engineering, mortgage, title, land

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development and land sale, golf course development and management and landscape subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers, a FORTUNE 500 Company, is the only publicly traded national home building company to have won all three of the industry's highest honors: America's Best Builder from the National Association of Home Builders, the National Housing Quality Award, and Builder of the Year. Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company sponsors the Toll Brothers - Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world. For more information, visit [tollbrothers.com](http://tollbrothers.com).

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