

Toll Brothers Announces the Passing of Joel Rassman

September 14, 2010

HORSHAM, Pa., Sept. 14, 2010 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL), (www.tollbrothers.com), the nation's leading builder of luxury homes, Robert I. Toll, executive chairman of Toll Brothers, today announced the passing of Joel H. Rassman early this morning.

Joel served as Chief Financial Officer of the Company since 1984 and was a member of the Board of Directors since 1996. He was named Institutional Investor's Homebuilding CFO of the Year every year from 2006 - 2010.

Robert Toll stated, "We are heartbroken that Joel has left us. For three decades he has been a friend, counselor and advisor to all of us both professionally and personally. As we announced in December of 2008, he faced serious illness. He struggled mightily and was a model of determination for all of us. He personally planned for the next generation of financial leaders of the Company."

"As brilliant as Joel was, his heart exceeded his intellect. He will be forever missed. Our thoughts and prayers are with his family at this very difficult time."

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