

Toll Brothers' Gibraltar Capital and Asset Management Completes Private Transactions to Acquire Real Estate Loan Portfolios

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HORSHAM, Pa., Oct. 3, 2011 (GLOBE NEWSWIRE) -- Gibraltar Capital and Asset Management, LLC ("Gibraltar"), a wholly owned subsidiary of Toll Brothers, Inc., today announced the closing of three private transactions with large financial institutions.

The transactions involved the purchase of 38 non-performing loans, the combined outstanding balance of which is approximately \$71.4 million. The assets are located in six states and the average loan balance is approximately \$1.9 million. The portfolios include residential acquisition, development, and construction loans secured by properties at various stages of completion.

Roger A. Brush, president of Gibraltar Capital and Asset Management, stated: "With our specialized skills in the valuation and management of distressed real estate development assets, we have now completed transactions totaling approximately \$2.0 billion. We continue to seek opportunities to leverage Gibraltar's skills with Toll Brothers' expertise, relationships, well-known brand name, nationwide presence, and capital. Gibraltar has demonstrated the ability to complete transactions, on its own and in partnership, from as large as \$1.7 billion to as small as several million dollars, and we continue to pursue complex transactions where we can maximize the value of underperforming real estate assets."

About Toll Brothers and Gibraltar Capital

Toll Brothers, Inc. (NYSE:TOL) (www.tollbrothers.com) 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 move-up, empty-nester, active-adult, and second-home home buyers and operates in 19 states and 50 markets.

Toll Brothers builds luxury single-family detached and attached home communities, master planned luxury residential resort-style golf communities, principally on land it develops and improves.

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Gibraltar Capital and Asset Management, Inc., was formed to pursue opportunities and services. The development of sites for sale, private and a myriad of other potential investments where its and Toll Brothers' capabilities and capital access can add

owned subsidiary of Toll Brothers, a position and investment management company and property portfolios, the acquisition, development, and workout of troubled assets, and a myriad of other potential investments where its and Toll Brothers' capabilities and capital access can add

value. Gibraltar's senior management team combines expertise in real estate, distressed acquisitions and workouts, land development, and finance.

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