

Toll Brothers Announces Pricing of Common Stock Offering

November 07, 2013

HORSHAM, Pa., Nov. 7, 2013 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (the "Company") (NYSE:TOL), announced today that it has priced a public offering (the "Offering") of 6,250,000 shares of its common stock, par value \$0.01 per share, at a price to the public of \$32.00 per share. The Company has granted the underwriters a 30-day option to purchase up to an additional 937,500 shares from the Company. The Offering is expected to close on or about November 14, 2013, subject to customary closing conditions.



Aspen Lodge at Anthem Ranch

The Company expects to use the net proceeds from the Offering to finance in part its proposed acquisition of Shapell Industries, Inc. ("Shapell").

Citigroup, Deutsche Bank Securities, SunTrust Robinson Humphrey, and RBS are acting as Joint Book-Running Managers in the Offering. PNC Capital Markets LLC is acting as Lead Manager in the Offering. Capital One Securities, Wells Fargo Securities, Comerica Securities, Piper Jaffray, Regions Securities LLC, SMBC Nikko, and TD Securities are acting as Co-Managers.

The Offering is being made pursuant to an effective shelf registration statement ("SEC") on Form S-3. You may contact your broker or the underwriters for a prospectus and the final prospectus at www.sec.gov. Alternatively, toll brothers will arrange to send you any of those documents upon request by contacting Citigroup Global Markets Inc. c/o

OK

any prospectus filed as part of the Offering and Exchange Commission statement, the accompanying prospectus filed on EDGAR on the SEC website. If you are participating in the Offering will

Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: (800) 831-9146, Deutsche Bank Securities Inc. toll free at (800) 503-4611, SunTrust Robinson Humphrey, Inc. at (404) 926-5744, or RBS Securities Inc. toll free at (866) 884-2071.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Toll Brothers, Inc.

Toll Brothers, Inc., A FORTUNE 1000 Company 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 buyers and operates in 19 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Texas, Virginia, and Washington.

Forward-Looking Statements

Certain information included in this release is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, information related to: the anticipated closing of the Offering; and consummation of the proposed transaction with Shapell.

Such forward-looking information involves important risks and uncertainties that could significantly affect actual results and cause them to differ materially from expectations expressed herein and in other Company reports, SEC filings, statements and presentations. These risks and uncertainties include, among others: local, regional, national and international economic conditions; fluctuating consumer demand and confidence; interest and unemployment rates; changes in sales conditions, including home prices, in the markets where we build homes; conditions in our newly entered markets and newly acquired operations; the competitive environment in which we operate; the availability and cost of land for future growth; conditions that could result in inventory write-downs or write-downs associated with investments in unconsolidated entities; the ability to recover our deferred tax assets; the availability of capital; uncertainties in the capital and securities markets; liquidity in the credit markets; changes in tax laws and their interpretation; effects of governmental legislation and regulation; the outcome of various legal proceedings; the availability of adequate insurance at reasonable cost; the impact of construction defect, product liability and home warranty claims, including the adequacy of self-insurance accruals, and the applicability and sufficiency of our insurance coverage; the ability of customers to obtain financing for the purchase of homes; the ability of home buyers to sell their existing homes; the ability of the participants in various joint ventures to honor their commitments; the availability and cost of labor and building and construction materials; the events; weather conditions; the transaction with Shapell. For a more detailed discussion of these risks and uncertainties, see the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent annual report on Form 10-K and our quarterly reports on Form 10-Q filed with the Securities and Exchange Commission.



Any or all of the forward-looking statements included in this release are not guarantees of future performance and may turn out to be inaccurate. Forward-looking statements speak only as of the date they are made. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: Frederick N. Cooper (215) 938-8312

fcooper@tollbrothersinc.com

 [Toll Brothers, Inc. Logo](#)

OK