

## Toll Brothers Named to Forbes Platinum 400 for 5th Consecutive Year

January 25, 2005

HORSHAM, Pa., Jan. 25, 2005 (PRIMEZONE) -- Toll Brothers, Inc., (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)) the nation's leading builder of luxury homes, has, for the fifth year in a row, been named to the prestigious Forbes Platinum 400. The group is identified by the magazine as "America's Best Managed Companies". This places Toll Brothers among a select group of America's best big companies who have earned this honor each year in the new millennium. According to the magazine, Toll Brothers' 41.5% five-year annualized total return performance placed the Company No. 31 in the Platinum 400. Within the Platinum 400, Toll Brothers was one of just twelve firms highlighted as "Turbocharged Companies" by Forbes, based on historical and prospective growth potential.

Zvi Barzilay, Toll Brothers' president and chief operating officer, stated: "We are honored to again be named as one of America's Best Managed Companies by Forbes magazine. This is a tribute to the hard work of the entire Toll Brothers team, whose efforts have contributed to our more than 20% compound average annual earnings growth since going public in 1986 and our tremendous potential for the future. With the diversity of product lines we offer to luxury buyers across the demographic spectrum and our multi-year land supply in affluent, lot-constrained markets, we believe we are well positioned for net income growth of at least 40% in FY 2005 and continued growth in the years thereafter."

On December 9, 2004, Toll Brothers announced its twelfth consecutive year of record earnings, its thirteenth of record revenues and its fourteenth of record contracts for its Fiscal Year ended October 31, 2004. In FY 2004, Toll Brothers' net income rose 57%, revenues rose 40%, contracts rose 62% and its year-end backlog grew 68% compared to its record results in FY 2003. The Company ended the year with a \$4.43 billion backlog, its highest ever, which was 115% of its record 2004 revenues of \$3.89 billion. Based on that backlog and the strength of current demand, the Company projects that its net income should increase at least 40% in Fiscal 2005.

For more information about Toll Brothers visit its web site at [tollbrothers.com](http://tollbrothers.com). For more information on the Platinum 400 -- the Best Big Companies in America -- go to [forbes.com/platinum400](http://forbes.com/platinum400).

Toll Brothers, Inc. is the nation's leading builder of luxury homes. The company became a public company in 1986 and is listed on the New York Stock Exchange under the symbol "TOL". Toll Brothers serves luxury home buyers and operates in 21 states: California, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Michigan, Minnesota, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Texas, Virginia, and Washington.

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Toll Brothers, Inc. began business in 1967 and is listed on the New York Stock Exchange and the Pacific Stock Exchange. Toll Brothers is an active-adult and second-home builder. Toll Brothers operates in 21 states: California, Connecticut, Delaware, Florida, Illinois, Massachusetts, Maryland, Michigan, Minnesota, Missouri, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Texas, Virginia, and Washington.

Toll Brothers builds luxury single-family detached and attached home communities, master planned luxury residential resort-style golf communities and urban low, mid- and high-rise communities, principally on land it develops and improves. The Company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, home security, landscape, cable T.V. and broadband Internet delivery subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers 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. For more information visit [www.tollbrothers.com](http://www.tollbrothers.com).

Certain information included herein and in other Company reports, SEC filings, statements and presentations is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning anticipated operating results, financial resources, changes in revenues, changes in profitability, interest expense, growth and expansion, anticipated income from joint ventures and the Toll Brothers Realty Trusts Group, the ability to acquire land, the ability to secure governmental approvals and the ability to open new communities, the ability to sell homes and properties, the ability to deliver homes from backlog, the average delivered price of homes, the ability to secure materials and subcontractors, the ability to maintain the liquidity and capital necessary to expand and take advantage of future opportunities, and stock market valuations. 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 local, regional and national economic conditions, the demand for homes, domestic and international political events, uncertainties created by terrorist attacks, the effects of governmental regulation, the competitive environment in which the Company operates, fluctuations in interest rates, changes in home prices, the availability and cost of land for future growth, the availability of capital, uncertainties and fluctuations in capital and securities markets, changes in tax laws and their interpretation, legal proceedings, the availability of adequate insurance at reasonable cost, the ability of customers to finance the purchase of homes, the availability and cost of labor and materials, and weather conditions.

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