

## Toll Brothers Announces Redemption of 8% Senior Subordinated Notes Due 2009 and Repayment of \$222.5 Million Bank Term Loan Facility Due 2005

June 02, 2005

HORSHAM, Pa., June 2, 2005 (PRIMEZONE) -- Toll Brothers, Inc. (NYSE:TOL) today announced that on June 30, 2005, it will redeem all of its \$100 million of Toll Corp. 8% Senior Subordinated Notes due 2009 at 102.667% of principal amount plus accrued interest and, on June 3, 2005, repay all of its \$222.5 million First Huntingdon Finance Corp. Bank Term Loan Facility due 2005 at 100.0% of principal amount plus accrued interest. The redemption and repayment will result in an after-tax charge in the Company's third quarter of fiscal 2005 of approximately \$0.03 per share (diluted). The charge represents, cumulatively, the call premium, loan termination charge, and the write-off of unamortized debt issuance costs associated with the Notes and Facility.

CONTACT: Toll Brothers, Inc.  
Frederick N. Cooper  
(215) 938-8312  
fcooper@tollbrothersinc.com

Joseph R. Sicree  
(215) 938-8045  
jsicree@tollbrothersinc.com

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