

Wendy Marlett Joins Toll Brothers as Senior Vice President

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Will Oversee Marketing, Sales, Design Studio and Customer Experience Departments

HORSHAM, Pa., June 05, 2019 (GLOBE NEWSWIRE) -- Douglas C. Yearley, chairman and chief executive officer of Toll Brothers, Inc. (NYSE: TOL) (www.tollbrothers.com), the nation's leading builder of luxury homes, today announced the appointment of Wendy Marlett as Senior Vice President to oversee Toll Brothers' Marketing, Sales, Design Studio and Customer Experience Departments.

Ms. Marlett joins Toll Brothers with thirty-three years of strategic leadership and business experience, twenty-three of which have been in the homebuilding industry with national publicly listed companies. She was Chief Marketing Officer and Executive Vice President of Sales, Marketing and Communications at CalAtlantic (and before that, Standard Pacific) from 2010 to 2018, and prior to that served in a similar role at KB Home from 1995 to 2010. She is a graduate of California State University, Long Beach with a B.A. in Journalism.

Ms. Marlett's appointment coincides with the upcoming retirement in January 2020 of Kira Sterling, Toll Brothers' current Chief Marketing Officer. Ms. Sterling joined Toll Brothers thirty-four years ago and has played an integral role in the Company's growth from a local private home builder, through its initial public offering to its current status as a Fortune 500 company and the nation's leading builder of luxury homes. Ms. Marlett will also assume the Chief Marketing Officer role upon Ms. Sterling's retirement.

Doug Yearley stated: "We are excited to welcome Wendy to the Toll Brothers team. Her leadership experience across multiple disciplines within the home building industry, her stellar reputation built over several decades, and her ability to lead key Toll Brothers customer-facing departments give us great confidence that she is the ideal person to help define our future in the marketing, sales and customer experience arenas.

"We also thank Kira for her tremendous contributions to Toll Brothers. Her passion for marketing and unwavering dedication to her employees and our company have helped drive our success over the past three decades."

Toll Brothers, Inc., A FORTUNE 500 company, began business over fifty years ago and is listed on the New York Stock Exchange. The Company builds custom, move-up, empty-nester, active-adult, and second-home buyers' homes in California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Texas, Utah, Vermont, Virginia, and Washington, as well as in the District of Columbia.

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of luxury homes. The Company has been a member of the S&P 500 index since 1996. Its common stock is listed on the New York Stock Exchange under the symbol TOL. The Company operates in 22 states: Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Texas, Utah, Vermont, Virginia, and Washington, as well as in the District of Columbia.

Toll Brothers builds an array of luxury residential single-family detached, attached home, master planned resort-style golf, and urban low-, mid-, and high-rise communities, principally on land it develops and improves. The Company acquires and develops rental apartment and commercial properties through Toll Brothers Apartment Living, Toll Brothers Campus Living, and the affiliated Toll Brothers Realty Trust, and develops urban low-, mid-, and high-rise for-sale condominiums through Toll Brothers City Living. The Company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, and landscape subsidiaries. Toll Brothers also operates its own security company, TBI Smart Home Solutions, which also provides homeowners with home automation and technology options. The Company also operates its own lumber distribution, house component assembly, and manufacturing operations. Through its Gibraltar Real Estate Capital joint venture, the Company provides builders and developers with land banking, non-recourse debt and equity capital.

In 2019, Toll Brothers was named World's Most Admired Home Building Company in Fortune magazine's survey of the World's Most Admired Companies, the fifth year in a row it has been so honored. Toll Brothers was named 2014 Builder of the Year by Builder magazine and is honored to have been awarded Builder of the Year in 2012 by Professional Builder magazine, making it the first two-time recipient. Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the Company sponsors the Toll Brothers Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world. For more information, visit www.tollbrothers.com.

Toll Brothers discloses information about its business and financial performance and other matters, and provides links to its securities filings, notices of investor events, and earnings and other news releases, on the Investor Relations section of its website (investors.tollbrothers.com).

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/19d3113f-60d2-4681-9cfe-6a574a68bde7>



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