

HORSHAM, Pa., Sept. 24, 2009 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL), (www.tollbrothers.com) announces the closing of its offering of \$250 million aggregate principal amount of Senior Notes (the "Notes") due November 2019, issued by Toll Brothers Finance Corp., a wholly-owned subsidiary. The Notes, which are guaranteed on a senior basis by Toll Brothers, Inc. and a majority of its homebuilding subsidiaries, have a coupon rate of 6.75%. Toll Brothers intends to use the net proceeds from the sale of the New Notes to finance the cash tender offer of up to \$150 million in aggregate principal amount of its 6.875% Senior Notes due 2012 and 5.95% Senior Notes due 2013 and for general corporate purposes, which may include the repayment or repurchase of additional outstanding indebtedness.

The New Notes offering was underwritten by BofA Merrill Lynch, J.P. Morgan and Citi, as joint Book-Running Managers. A printed copy of the prospectus supplement relating to the offering may be obtained by contacting either BofA Merrill Lynch at (800) 294-1322, J.P. Morgan at 212-834-4533 (collect) or Citi at (877) 858-5407.

Marty Connor, assistant chief financial officer, stated, "This transaction, coupled with our previously announced Tender Offer, builds on our already strong balance sheet by retiring some nearer term debt and extending our maturity ladder out to the end of the next decade."

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 state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Toll Brothers, Inc. 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 21 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Georgia, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, South Carolina, Texas, Virginia and West Virginia.

Toll Brothers builds luxury single residential resort-style golf communities and develops and improves. The Corporation's development and land sale, golf

s, master planned luxury
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mortgage, title, land
urity and landscape

subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers, a FORTUNE 1000 Company, is honored to have won the three most coveted awards in the home building industry: America's Best Builder from the National Association of Home Builders, the National Housing Quality Award, and Builder of the Year. 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 tollbrothers.com.

This press release contains "forward-looking statements," including those regarding Toll Brothers, Inc.'s anticipated use of the net proceeds. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such statements inherently involve risks and uncertainties, actual future results or events may differ materially from those expressed or implied by such statements. Forward-looking statements speak only as of the date they are made. Toll Brothers, Inc. undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Certain information included herein and in Company reports, SEC filings, verbal or written statements and presentations is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, information related to: anticipated operating results; financial resources; changes in revenues; changes in profitability; changes in margins; changes in accounting treatment; interest expense; inventory write-downs; effects of home buyer cancellations; growth and expansion; joint ventures in which the Company is involved; anticipated income to be realized from our investments in unconsolidated entities; the ability to acquire land; the ability to gain approvals and to open new communities; the ability to sell homes and properties; the ability to deliver homes from backlog; the ability to secure materials and subcontractors; the ability to produce the liquidity and capital necessary to expand and take advantage of opportunities in the future; legal proceedings to which the Company is a party; potential exposure relating to construction defect, product liability and home warranty issues and the possible impact of any claims relating thereto; industry trends; 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, national and international economic conditions, including the current economic turmoil and uncertainties in the U.S. and global credit and financial markets; demand for homes; domestic and international political events; uncertainties created by terrorist attacks; effects of governmental regulation, including effects from the Emergency Economic Stabilization Act, the American Recovery and Reinvestment Act, and any pending or new stimulus legislation and programs; the competitive environment in which the Company operates; changes in consumer confidence; volatility and fluctuations in interest rates; changes in mortgage rates; changes in home prices, foreclosure rates and the cost of land for future growth; excess inventory and adverse market conditions; inventory write-downs or write-downs associated with investments in real estate; the availability of capital; uncertainties in the securities markets; liquidity in the credit markets; changes in tax laws; the availability of adequate insurance; and various legal proceedings; the effect, product liability and



home warranty claims, including the adequacy of self-insurance accruals, the applicability and sufficiency of the Company's insurance coverage, and the insurance coverage and ability to pay of other responsible parties relating to such claims; the ability of customers to obtain adequate and affordable 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 cost of oil, gas and other raw materials; construction delays; and weather conditions.

Any or all of the forward-looking statements included herein and in any Company reports or public statements 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.

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