

Toll Brothers, Inc. Prices \$150 Million of Senior Notes

June 07, 2017

HORSHAM, Pa., June 07, 2017 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (the "Company" or "we") (NYSE:TOL) (www.tollbrothers.com), announced today that it has priced an underwritten tack-on offering (the "Offering") of an additional \$150 million of the 4.875% Senior Notes due March 15, 2027 (the "Additional Notes") previously issued by Toll Brothers Finance Corp., a wholly-owned subsidiary of the Company. The Additional Notes will be issued at an issue price of 103.655% of principal plus an amount equal to accrued interest from, and including, March 10, 2017 to, but excluding, June 12, 2017. Settlement of the Additional Notes is anticipated to occur on June 12, 2017, subject to the satisfaction of customary closing conditions.



Ibiza Contemporary - Estilo at Rancho Mirage



The Company expects to use the net proceeds from the Offering for general corporate purposes.

Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Mizuho Securities USA LLC, SunTrust Robinson Humphrey, Inc. and Wells Fargo Securities, LLC are acting as Joint Active Book-Running Managers in the Offering. PNC Capital Markets LLC is acting as Lead Manager in the Offering. Capital One Securities, Inc., SMBC Nikko Securities America, Inc., U.S. Bancorp Investments, Inc., BB&T Capital Markets, a division of BB&T Securities, LLC, BNY Mellon Capital Markets, LLC, Comerica Securities, Inc., Fifth Third Securities, Inc., Regions Bank, Inc., and Sun Life of Canada are acting as Co-Managers in the Offering.

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The Offering is being made pursuant to an effective shelf registration statement ("SEC") on Form S-3 (File No. 333-171111).

The accompanying prospectus filed as part of the registration statement and Exchange Commission filing is hereby incorporated by reference into this primary prospectus supplement,

the accompanying prospectus and the final prospectus supplement, when available, for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the Offering will arrange to send you any of those documents upon request by contacting Citigroup Global Markets Inc. toll free at (800) 831-9146, Deutsche Bank Securities Inc. toll free at (800) 503-4611, Mizuho Securities USA LLC toll free at (866) 271-7403, SunTrust Robinson Humphrey, Inc. toll free at (800) 685-4786, or Wells Fargo Securities, LLC, toll free at (800) 645-3751.


This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, 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** 500 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 20 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, Idaho, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, North Carolina, Pennsylvania, Texas, 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 operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, home security, and landscape subsidiaries. The Company also operates its own lumber distribution, house component assembly, and manufacturing operations. Through its Gibraltar Capital and Asset Management joint venture, the Company provides builders and developers with land banking and joint venture capital. The Company acquires and develops commercial and apartment 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.

In 2017, Toll Brothers was named World’s Most Admired Home Building Company in **FORTUNE** magazine’s survey of the World’s Most Admired Companies, the third 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 informat		and other matters, and provides
links to its securities filings, no		news releases, on the Investor
Relations section of its website		

Forward-Looking Statements

This release may contain forwa
and Section 21E of the Exchange Act including but not limited to, information related to the anticipated closing

of the Offering.

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. Consequently, actual results may differ materially from those that might be anticipated from our forward-looking statements. Therefore, we caution you not to place undue reliance on our forward-looking statements. The factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include, among others: demand fluctuations in the housing industry; adverse changes in economic conditions in markets where we conduct our operations and where prospective purchasers of our homes live; increases in cancellations of existing agreements of sale; the competitive environment in which we operate; changes in interest rates or our credit ratings; the availability of capital; uncertainties in the capital and securities markets; the ability of customers to obtain financing for the purchase of homes; the availability and cost of land for future growth; the ability of the participants in various joint ventures to honor their commitments; effects of governmental legislation and regulation; effects of increased taxes or governmental fees; weather conditions; the availability and cost of labor and building and construction materials; the cost of raw materials; the outcome of various product liability claims, litigation and warranty claims; the effect of the loss of key management personnel; changes in tax laws and their interpretation; construction delays; and the seasonal nature of our business. For a more detailed discussion of these factors, see the information under the captions “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 subsequent quarterly reports on Form 10-Q filed with the SEC.

Any or all of the forward-looking statements included in this release, our reports or public statements made by us are not guarantees of future performance and may turn out to be inaccurate. This can occur as a result of incorrect assumptions or as a consequence of known or unknown risks and uncertainties. Consequently, actual results may differ materially from those that might be anticipated from our forward-looking statements.

This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all of our forward-looking statements are expressly qualified in their entirety by the cautionary statements contained or referenced in this section.

Forward-looking statements speak only as of the date they are made. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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 [Toll Brothers, Inc. Logo](#)

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