

Toll Brothers, Inc. Prices \$350 Million of Senior Notes

October 27, 2015

HORSHAM, Pa., Oct. 27, 2015 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (the "Company" or "we") (NYSE:TOL), announced today that it has priced an underwritten public offering (the "Offering") of \$350 million of 4.875% Senior Notes due November 15, 2025 (the "Notes") issued by Toll Brothers Finance Corp., a wholly-owned subsidiary of the Company. Settlement of the Notes is anticipated to occur on October 30, 2015, subject to customary closing conditions.



The Notes have a coupon of 4.875% and will pay interest semi-annually on May 15 and November 15, commencing May 15, 2016.

The Company expects to use the net proceeds from the Offering for general corporate purposes, which may include the development of new properties and projects, the repayment of indebtedness, and acquisitions of land and/or new businesses.

Citigroup, Deutsche Bank Securities, Mizuho Securities, and SunTrust Robinson Humphrey are acting as Joint Active Book-Running Managers in the Offering. DMC Capital Markets LLC is acting as Lead Manager in the Offering. Capital One Securities, Regions Securities LLC, SMBC N

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The Offering is being made pursuant to an effective shelf registration statement ("SEC") on Form S-3 (File No. 333-214,000) filed with the SEC on October 1, 2015. The accompanying prospectus a

any prospectus filed as part of the Offering and Exchange Commission Form S-3, including the accompanying prospectus supplement, is 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. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: (800) 831-9146, Deutsche Bank Securities Inc. toll free at (800) 503-4611, Mizuho Securities USA Inc. toll free at (866) 271-7403, or SunTrust Robinson Humphrey, Inc. toll free at (800) 685-4786.

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 1000 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 19 states: Arizona, California, Colorado, Connecticut, Delaware, Florida, 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.

Forward-Looking Statements

Certain information included in this release is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, information related to the anticipated closing of the Offering. 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. 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. For a more detailed discussion of these factors, see the information in our Management’s Discussion and Analysis of Financial Condition and Results of Operations included in our most recent report on Form 10-K and our subsequent quarterly reports or our website.

Any or all of the forward-looking information contained in this release is subject to risks and uncertainties of future performance and may turn out to be inaccurate, incomplete or otherwise misleading in the future. The information is provided 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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