

Toll Brothers, Inc. Completes \$400 Million Offering of Senior Notes

April 20, 2009

HORSHAM, Pa., April 20, 2009 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL), (www.tollbrothers.com) today announced the closing of its offering of \$400 million aggregate principal amount of Senior Notes (the "Notes") due October 2017, 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 8.91%. Toll Brothers will use the net proceeds from the sale of the Notes for general corporate purposes, which may include the repayment or repurchase of certain of its outstanding indebtedness.

The offering was underwritten by Citigroup Global Markets Inc., as sole Book-Running Manager, and Banc of America Securities LLC and RBS Securities Inc. as Co-Managers. A printed copy of the prospectus supplement relating to the offering may be obtained by contacting Citigroup at 1-877-858-5407.

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.

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.

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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