

Toll Brothers Announces Final Results of Exchange Offers for Certain Outstanding Debt Securities

March 05, 2012

HORSHAM, Pa., March 5, 2012 (GLOBE NEWSWIRE) -- Toll Brothers Finance Corp., a wholly-owned subsidiary of Toll Brothers, Inc. (NYSE:TOL) (www.tollbrothers.com), announced today the final results of its registered offers to exchange new 5.875% Senior Notes due February 15, 2022 (the "New Notes") for any and all of its currently outstanding 6.875% Senior Notes due 2012 (the "2012 Notes") and 5.95% Senior Notes due 2013 (the "2013 Notes" and, together with the 2012 Notes, the "Outstanding Notes").

The New Notes will comprise part of the same series as the \$300 million aggregate principal amount of notes that Toll Brothers Finance Corp. issued and sold for cash on February 7, 2012. Holders of Outstanding Notes will receive \$1,013.38 principal amount of New Notes per \$1,000 principal amount of 2012 Notes tendered and \$1,034.06 principal amount of New Notes per \$1,000 principal amount of 2013 Notes tendered.

Based on the final tabulation provided by D.F. King & Co., Inc., the exchange agent for the exchange offers, as of the expiration of the exchange offers on March 2, 2012, approximately \$80.7 million in aggregate principal amount, or 57.7%, of the currently outstanding 2012 Notes were validly tendered and will be accepted for exchange into approximately \$81.8 million aggregate principal amount of New Notes, and approximately \$36.9 million in aggregate principal amount, or 26.0%, of the currently outstanding 2013 Notes were validly tendered and will be accepted for exchange into approximately \$38.1 million aggregate principal amount of New Notes.

The settlement date for the exchange offers is expected to be March 5, 2012 (the "Settlement Date"). Accrued interest up to, but not including, the Settlement Date will be paid in cash on all validly tendered and accepted Outstanding Notes, less the amount of accrued and unpaid interest on the New Notes issued to such holders on the Settlement Date. The New Notes will be issued with accrued interest from February 7, 2012.

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 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
became a public company in 198
"TOL." The Company serves more
states: Arizona, California, Colorado,
Minnesota, Nevada, New Jersey,
Washington.

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began business in 1967 and
Stock Exchange under the symbol
home buyers and operates in 20
and, Massachusetts, Michigan,
Carolina, Texas, Virginia, and

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