

Toll Brothers Management Announcement

December 11, 2008

HORSHAM, Pa., Dec. 11, 2008 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL) (www.tollbrothers.com), the nation's leading builder of luxury homes, announced today that Joel H. Rassman, the Company's Chief Financial Officer and a member of its Board of Directors, has been diagnosed with leukemia, for which he will soon commence periodic treatment. Mr. Rassman will continue to maintain his positions and perform his duties with the Company and will continue to lead the strong department that he has built. The key members -- Frederick Cooper, Senior Vice President, Finance and Investor Relations; Joseph Sicree, Senior Vice President and Chief Accounting Officer; Kevin McMaster, Senior Vice President and Controller; and Joseph DeSanto, Vice President of Finance/Tax -- have been with the Company for, on average, fifteen years.

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-family detached and attached home communities, master planned luxury residential resort-style golf communities 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 and landscape subsidiaries. The Company also operates its own lumber distribution, and house component assembly and manufacturing operations.

Toll Brothers, a FORTUNE 500 Company, is the only publicly traded national home building company to have won all three of the industry's highest honors: 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

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