

# Toll Brothers Announces Retirement of Vice Chairman Bruce E. Toll From Board of Directors

February 23, 2016

HORSHAM, Pa., Feb. 23, 2016 (GLOBE NEWSWIRE) -- Toll Brothers, Inc. (NYSE:TOL) ([www.tollbrothers.com](http://www.tollbrothers.com)), the nation's leading builder of luxury homes, today announced that Bruce E. Toll, Vice Chairman of the Board of Directors of Toll Brothers, has chosen to retire from its Board of Directors, effective on the date of the Company's annual meeting of stockholders, March 8, 2016.



In 1967, at the age of 23, Bruce Toll co-founded, with his brother Bob, what is now Toll Brothers, Inc. Begun as a local home building company in the Philadelphia suburbs, the Company went public in 1986 on the New York Stock Exchange and is now the largest luxury home building company in the United States. During its forty-nine years, the Company has won the National Housing Quality Award, been named America's Best Builder, and been a two-time winner of the Professional Builder of the Year Award. In that time, the Company has expanded across the nation and delivered over 100,000 homes.

Douglas C. Yearley, Toll Brothers' chief executive officer, stated: "Bruce's business skill, financial acumen, and tremendous management capability, have been integral to growing Toll Brothers to our current position. Having been at the Company myself for nearly twenty-six years, I would like to express, on behalf of all Toll Brothers associates, gratitude to Bruce for his great contributions to the Company."

Robert I. Toll, Toll Brothers' executive chairman, stated: "When my brother Bruce and I started Toll Brothers nearly fifty years ago, we could never have dreamed that the Company would be what it is today. Bruce's management strength is matched by an entrepreneurial drive that has enabled him to build a diverse business empire, encompassing investments in industries such as real estate, auto, energy, telecommunications, and healthcare. I thank Bruce for his tremendous contributions to Toll Brothers and wish him continued great success in his endeavors."

Bruce E. Toll stated: "I am so proud of what Toll Brothers has accomplished in the last fifty years and appreciate the excellent work of all Toll Brothers associates during what has been an extraordinary journey."

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, and 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. The Company purchases distressed loan and real estate asset portfolios through its wholly owned subsidiary, Gibraltar Capital and Asset Management. 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.

Toll Brothers was recently named as the Most Admired Home Building Company in *Fortune* magazine's survey of the World's Most Admired Companies for 2016, 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](http://www.tollbrothers.com).

Toll Brothers discloses information about its business and financial performance and other matters, and provides links to its securities filings, notices of investor events, and earnings and other news releases, on the Investor Relations section of its website ([tollbrothers.com/investor\\_relations](http://tollbrothers.com/investor_relations)).

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