

PulteGroup, Inc. Announces Early Results of Tender Offers for Senior Notes

PulteGroup, Inc. (NYSE: PHM) (the “Company”) today announced the early tender results for its previously announced tender offers to purchase for cash up to \$300,000,000 aggregate principal amount (the “Aggregate Tender Cap”) of the Company’s 5.500% Senior Notes due 2026 (the “2026 Notes”) and 5.000% Senior Notes due 2027 (the “2027 Notes” and, together with the 2026 Notes, the “Securities”).

As of 5:00 p.m., New York City time, on May 30, 2024, the previously announced early tender date and time (the “Early Tender Date”), the aggregate principal amount of each series of Securities set forth in the table below under “Principal Amount Tendered” have been validly tendered and not validly withdrawn in the Tender Offers. Withdrawal rights for the Tender Offers expired at 5:00 p.m. New York City time, on May 30, 2024, and, accordingly, Securities validly tendered in the tender offers may no longer be withdrawn except where additional withdrawal rights are required by law.

Title of Security	CUSIP No./ ISIN No.	Principal Amount Outstanding	Acceptance Priority Level ⁽¹⁾	Aggregate Principal Amount Tendered	Aggregate Principal Amount Accepted	Proration Factor ⁽²⁾
5.500% Senior Notes due 2026	745867AW1 / US745867AW12	\$445,269,000	1	\$193,402,000	\$193,402,000	N/A
5.000% Senior Notes due 2027	745867AX9 / US745867AX94	\$443,875,000	2	\$185,172,000	\$106,598,000	57.6%

¹ The offers with respect to the Securities are subject to the Aggregate Tender Cap of \$300,000,000.

² Rounded to the nearest tenth of a percentage point.

The tender offers are being made pursuant to an offer to purchase, dated May 16, 2024 (as it may be amended or supplemented from time to time, the “Offer to Purchase”), which sets forth the terms and conditions of the Tender Offers. The purchase of the 2027 Notes validly tendered and not validly withdrawn in the tender offers would cause the Company to purchase Securities with an aggregate principal amount in excess of the Aggregate Tender Cap. Accordingly, the 2027 Notes will be purchased on a pro rata basis up to the Aggregate Tender Cap in the manner described in the Offer to Purchase by reference to the applicable “Proration Factor” for such series of Securities specified in the table above.

The consideration (the “Total Consideration”) to be paid for each series of the Securities that are validly tendered and accepted for purchase will be determined in the manner described in the Offer to Purchase by reference to the applicable “Fixed Spread” for such series of Securities specified in the Offer to Purchase plus the applicable yield based on the bid-side price of the applicable “U.S. Treasury Reference Security” specified in the Offer to Purchase as quoted on the applicable Bloomberg Reference Page specified in the Offer to Purchase at 10:00 a.m., New York City time, on May 31, 2024 (the “Pricing Date”). The Company expects to issue a press release on May 31, 2024 to announce the Total Consideration payable in respect of each series of the Securities that are accepted for purchase by the Company, including the respective Reference Yields (as defined in the Offer to Purchase) for each series of the Securities that will be used in determining such Total Consideration. It is anticipated that the settlement date for the Securities that were validly tendered at or prior to the Early Tender Date and accepted for purchase by the Company will be June 4, 2024 (the “Early Settlement Date”).

Although the tender offers are scheduled to expire at 5:00 p.m., New York City time, on June 14, 2024, because the aggregate principal amount of Securities validly tendered

and not validly withdrawn prior to or at the Early Tender Date exceeded the Aggregate Tender Cap, there will be no Final Settlement Date (as defined in the Offer to Purchase), and no Securities tendered after the Early Tender Date will be accepted for purchase. Securities tendered and not purchased on the Early Settlement Date will be returned to holders promptly after the Early Settlement Date.

The tender offers are subject to the satisfaction or waiver by the Company of certain conditions as set forth in the Offer to Purchase. The tender offers are not conditioned upon the tender of any minimum principal amount of the Securities, and neither of the tender offers is conditioned on the consummation of the other tender offer.

Information Relating to the Tender Offers

J.P. Morgan is the dealer manager for the tender offers. Investors with questions regarding the tender offers may contact J.P. Morgan at (866) 834-4666 (toll-free) or (212) 834-7489 (collect). Global Bondholder Services Corporation is the tender and information agent for the tender offers and can be contacted at (855) 654-2015 (toll-free) (bankers and brokers can call collect at (212) 430-3774) or by email at contact@gbsc-usa.com.

None of the Company or its affiliates, their respective boards of directors, the dealer managers, the tender and information agent or the trustee with respect to any Securities is making any recommendation as to whether holders should tender any Securities in response to any of the tender offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.

Holders are urged to evaluate carefully all information in the Offer to Purchase, including the documents incorporated by reference therein, and to consult their own investment and tax advisors. If a holder holds Securities through a custodian bank,

broker, dealer, commercial bank, trust company or other nominee, it may contact such custodian or nominee.

The full details of the tender offers are included in the Offer to Purchase. Holders are strongly encouraged to read carefully the Offer to Purchase, including materials incorporated by reference therein, because they contain important information. The Offer to Purchase may be obtained from Global Bondholder Services Corporation, free of charge, by calling toll-free at (855) 654-2015 (toll-free) (bankers and brokers can call collect at (212) 430-3774) or by email at contact@gbsc-usa.com.

About PulteGroup

PulteGroup, Inc. (NYSE: PHM), based in Atlanta, Georgia, is one of America's largest homebuilding companies with operations in more than 45 markets throughout the country. Through its brand portfolio that includes Pulte Homes, Centex, Del Webb, DiVosta Homes, and John Wieland Homes and Neighborhoods, the company is one of the industry's most versatile homebuilders able to meet the needs of multiple buyer groups and respond to changing consumer demand. PulteGroup's purpose is building incredible places where people can live their dreams.

For more information about PulteGroup, Inc. and PulteGroup brands, go to pultegroup.com; pulte.com; centex.com; delwebb.com; divosta.com; and jwhomes.com. Follow PulteGroup, Inc. on X: [@PulteGroupNews](https://twitter.com/PulteGroupNews).

Contact details

Ally Boyle
Manager, Corporate Communications
alexandra.boyle@pultegroup.com
[404-464-9060](tel:404-464-9060)

Copy link

<https://newsroom.pultegroupinc.com/270693-pultegroup-inc-announces-early-results-of-tender-offers-for-senior-notes/>