

Taylor Morrison Appoints Lou Steffens as Next Chief Financial Officer

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Tenured homebuilding executive and current President of M&A set to begin new role as CFO effective Jan. 1, 2022
SCOTTSDALE, Ariz., Oct. 27, 2021 /PRNewswire/ -- Taylor Morrison Home Corporation (NYSE: TMHC), the nation's fifth largest homebuilder and developer, today announced that it has appointed Lou Steffens, its current President of Mergers and Acquisitions, as the Company's next Chief Financial Officer. Steffens, a dynamic leader with more than 30 years of homebuilding and financial experience, will succeed current Chief Financial Officer Dave Cone, who is set to retire at the end of 2021.

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"Following an extensive search and interview process of both internal and external candidates, I am proud that we were able to pull from our bench of talented leaders to fill this position," said Taylor Morrison Chairman and CEO Sheryl Palmer. "With Lou's significant background in finance and homebuilding

operations coupled with his expertise in executing each of our acquisitions and integrations, he is uniquely qualified to help lead our Company in the next phase of its strategic journey focused on operational excellence."

Since Steffens joined Taylor Morrison in 2007, he has served as an area and regional president in various markets across the country and as a member of the Executive Leadership Team. As President of Mergers and Acquisitions, he led the organization through six successful acquisitions and integrations that added meaningful operational scale and geographic breadth that transformed the Company's ability to generate long-term shareholder value. Most recently, he has overseen the Company's Results Management Office, where he has spearheaded operational initiatives further enhancing the Company's financial results.

"After helping to guide the Company through significant growth via acquisitions, I am excited about the

opportunities we have ahead to fully take advantage of the scale and efficiencies we gained since becoming one of the nation's largest homebuilders," said Steffens. "With the strong foundation developed by Dave, I am confident in the positive momentum he has helped to establish and look forward to working even more closely with our finance team to expedite the execution of our strategic plan."

Prior to joining Taylor Morrison, Steffens worked for two national homebuilders, Pulte Group and Beazer Homes, where he served as a regional and division president in multiple markets. Before that, he spent several years in financial roles with both corporate and field responsibilities within audit, accounting and finance. Steffens holds a bachelor's degree in accounting from Michigan State University.

After a nine-year history at Taylor Morrison, Executive Vice President and Chief Financial Officer Dave Cone is set to retire at the end of this year.

"It is with tremendous pride and a high level of confidence that I'll be leaving Taylor Morrison in Lou's capable hands. I know he will build upon the financial and operational advantages that we have created and will continue to drive meaningful results in the years ahead. I look forward to watching the Company's continued success," said Cone.

After a collaborative transition with Cone, Steffens will officially assume the Chief Financial Officer position on Jan. 1, 2022.

About Taylor Morrison

Headquartered in Scottsdale, Arizona, Taylor Morrison is the nation's fifth largest homebuilder and developer. We serve a wide array of consumers from coast to coast, including first-time, move-up, luxury and 55-plus active lifestyle homebuyers under our family of brands—including Taylor Morrison, Esplanade, Darling Homes Collection by Taylor Morrison and Christopher Todd Communities built by Taylor Morrison. From 2016-2021, Taylor Morrison has been recognized as America's Most Trusted® Builder by Lifestory Research. Our strong commitment to sustainability, our communities and our team is highlighted in our latest annual **Environmental, Social and Governance (ESG) Report**.

For more information about Taylor Morrison, please visit www.taylormorrison.com.

Forward-Looking Statements

This press release includes "forward-looking statements." These statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities, as

well as those of the markets we serve or intend to serve, to differ materially from those expressed in, or implied by, these statements. You can identify these statements by the fact that they do not relate to matters of a strictly factual or historical nature and generally discuss or relate to forecasts, estimates or other expectations regarding future events. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "may," "can," "could," "might," "will" and similar expressions identify forward-looking statements, including statements related to expected financial, operating and performance results, planned transactions, planned objectives of management, future developments or conditions in the industries in which we participate and other trends, developments and uncertainties that may affect our business in the future. Forward-looking statements speak only as of the date they are made. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all of our forward-looking statements are expressly qualified in their entirety by the cautionary statements contained or referenced in our most recent Annual Report on Form 10-K, including those described under the heading "Risk Factors" in Part I, Item 1A.

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