NEWS RELEASE

TRI Pointe Group Expands Southeast Reach With Launch of New TRI Pointe Homes Division in the Carolinas

10/24/2018

New Division President Gray Shell Will Leverage Local Knowledge and Relationships to Fuel Development in States with Strong Growth and Diversified Opportunity

---

With 20 years experience, Shell will leverage local knowledge and relationships to fuel development and initial operations in both Charlotte and Raleigh

CHARLOTTE, N.C., Oct. 24, 2018 (GLOBE NEWSWIRE) -- TRI Pointe Group (NYSE: TPH), one of the top 10 largest public homebuilders in the United States based on equity market capitalization, announced today that its builder

brand TRI Pointe Homes is expanding its footprint into the southeast region with the launch of a new division in the Carolinas. With a division office in Charlotte and initial operations in both Charlotte and Raleigh, the move allows TRI Pointe Homes to establish a presence in the No. 3 and No. 9 markets nationally.1

TRI Pointe Homes' strategic expansion into the Carolinas capitalizes on housing markets that have rebounded strongly from the recession. North Carolina has also seen impressive job growth: From 2006 to 2016 tech businesses in Charlotte expanded their job count by 62 percent, and the Research Triangle in the Raleigh-Durham metro offers a biotech and pharmaceutical hub that boasts a median income 10 percent above the national number.2 The low cost of living and diversified base of employers make both markets highly appealing to both transplants and retirees.

"Charlotte and Raleigh have a great deal to offer with their residential growth opportunities and affordability advantages, as well as being four-season markets with a great quality of life," said Gray Shell, the new division president of TRI Pointe Homes Carolinas, who brings 20 years of strategic, operational and financial experience, mostly with major homebuilders, to the leadership team. "Given the job and household growth of these top 10 metros, it really is a tremendous opportunity to establish a stand-alone operation for TRI Pointe Homes. As a major strategic differentiator, TRI Pointe Homes starts with people, invests in talent, and will build a leadership team around land, product and marketing before we develop the first lot or sell the first home."

When it comes to making its presence felt in the Carolinas, TRI Pointe Homes' proven approach includes a disciplined land acquisition strategy, a focus on recruiting top talent, and innovation in home design. This formula has powered organic growth for TRI Pointe Group in other parts of the country.

While remaining consistent and disciplined in the land it chooses to acquire near employment centers, transportation corridors and desirable lifestyle amenities, TRI Pointe Homes Carolinas will look for opportunities to develop well-located attached and detached housing communities for multiple market segments ranging from entry-level townhomes to move-up single-family homes to age-qualified product in core markets. Catering to the outdoor lifestyle of the Carolinas, the new TRI Pointe division will develop communities that include natural areas and recreational amenities. From homes to trail systems to walkable local venues, access and connectivity will be hallmarks of community design.

"TRI Pointe Group's established reputation for organic expansion in major markets on both coasts, combined with Gray's experience and relationships in the high-growth southeast region, places us in an excellent position for success," said Tom Mitchell, president and chief operating officer of TRI Pointe Group. "The divisional team in the Carolinas will have the advantage of leveraging TRI Pointe's national resources and leadership while utilizing its regional expertise to act with the agility of a local builder brand."

About TRI Pointe Group®

Headquartered in Irvine, California, TRI Pointe Group, Inc. (NYSE: TPH) is a family of premium, regional homebuilders that designs, builds, and sells homes in major U.S. markets. As one of the top 10 largest public homebuilding companies by market capitalization in the United States, TRI Pointe Group combines the resources, operational sophistication, and leadership of a national organization with the regional insights, community ties, and agility of local homebuilders. The TRI Pointe Group family includes Maracay™ in Arizona, Pardee Homes® in California and Nevada, Quadrant Homes® in Washington, Trendmaker® Homes in Texas, TRI Pointe Homes® in California, Colorado and the Carolinas, and Winchester® Homes* in the Washington, D.C. area. TRI Pointe Group was recognized in Fortune magazine's 2017 100 Fastest-Growing Companies list, named 2015 Builder of the Year by Builder magazine, and 2014 Developer of the Year by Builder and Developer magazine. The company was also named one of the Best Places to Work in Orange County by the Orange County Business Journal in 2016, 2017, and 2018. For more information, please visit **www.TriPointeGroup.com**.

*Winchester is a registered trademark and is used with permission.

About TRI Pointe Homes®

TRI Pointe Homes designs, constructs, and sells innovative, single-family homes and condominiums. Founded on more than a century of real estate industry experience, the company is dedicated to building quality master-planned and urban infill communities throughout core growth markets in California, Colorado and the Carolinas. Committed to insightful design and superior craftsmanship, the company is setting a new standard in homebuilding and customer experience. TRI Pointe Homes was recognized as 2016 Builder of the Year by Builder and Developer magazine. TRI Pointe Homes is a member of TRI Pointe Group® (NYSE: TPH), a family of premium regional homebuilders. For more information about TRI Pointe Homes, please visit **www.TriPointeHomes.com**.

1 Source: **Emerging Trends in Real Estate 2019**
2 Source: John Burns Real Estate Consulting

A photo accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/12b20bb3-fc8e-4791-abbb-3b7e132d75b6

Contact
Katy Biggerstaff
NewGround PR & Marketing
562.761.6338
kbiggerstaff@newgroundco.com

Source: TRI Pointe Group Inc.