



NEWS RELEASE

TRI Pointe Homes Announces Pricing Of Initial Public Offering

1/31/2013

Irvine, California, January 31, 2013 /BUSINESS WIRE/ – **TRI Pointe Homes**, Inc. (the “Company”) (NYSE: TPH) today announced the pricing of its initial public offering of 13,689,000 shares of the Company’s common stock at a price to the public of \$17.00 per share. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol “TPH” on Thursday, January 31, 2013. A total of 10,000,000 shares are being offered by the Company, and a total of 3,689,000 shares are being offered by a selling stockholder, VIII/TPC Holdings, L.L.C., a fund affiliated with Starwood Capital Group. The selling stockholder has also granted the underwriters a 30-day option to purchase up to an additional 2,053,350 shares of the Company’s common stock on the same terms and conditions.

Total net proceeds to the Company from the offering, after deducting the underwriting discount and estimated offering expenses, will be approximately \$156.3 million. The Company intends to use the net proceeds from the offering for the acquisition of land and for development, home construction and other related purposes. The Company will not receive any proceeds from the sale of shares by the selling stockholder.

Citigroup, Deutsche Bank Securities and FBR are acting as joint book-running managers for the offering. Moelis & Company is acting as lead-manager, and JMP Securities is acting as co-manager.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. The offering of these securities is being made only by means of a written prospectus forming a part of the effective registration statement. When available, a copy of the final prospectus related to the offering may be obtained by contacting: Citigroup Global Markets Inc., Attention: c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Phone: (800) 831-9146; Deutsche Bank Securities Inc.,

Attention: Prospectus Group, 60 Wall Street, New York, New York 10005-2836, Email: prospectus.cpdg@db.com, Telephone: (800) 503-4611; or FBR Capital Markets & Co., 1001 19th Street North, Arlington, VA 22209, Prospectuses@fbr.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About TRI Pointe Homes, Inc.

The Company is engaged in the design, construction and sale of innovative single-family homes in planned communities in major metropolitan areas located throughout **Southern** and **Northern California** and, more recently, **Colorado**. The Company is headquartered in Irvine, California.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the Company’s control, that may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect the Company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the Company’s future results to differ materially from any forward-looking statements, see the section entitled “Risk Factors” in the Company’s final prospectus relating to this offering, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission.

Investor Relations Contact:

Nikki Sacks or Brad Cohen, investorrelations@tripointehomes.com, 949-478-8696