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KB Home Ranked #1 Homebuilder in FORTUNE Magazine's 2006 List of America's Most Admired Companies

LOS ANGELES, Feb. 22 /PRNewswire-FirstCall/ -- KB Home (NYSE: KBH), one of the nation's premier homebuilders, today announced that it has been ranked the #1 homebuilder in FORTUNE magazine's 2006 list of America's Most Admired Companies. The company reached the top spot in the homebuilding category this year after being ranked 3rd in last year's survey and 10th the year prior -- an impressive record of improvement.

To compile its prestigious annual list, FORTUNE and its survey partner Hay Group asked executives, directors and analysts to rate companies with the largest revenues in their industries on eight key criteria: Innovation; People Management; Financial Soundness; Quality of Management; Use of Corporate Assets; Social Responsibility; Long-term Investment; and Quality of Products/Services. A total of 611 companies in 70 industries were surveyed for this year's rankings.

"This is a tremendous honor and accomplishment for our company," said Bruce Karatz, Chairman and CEO of KB Home. "It is a reflection of KB Home's unwavering commitment to our customers, employees and shareholders, as well as to the communities in which we build across the country. I am so proud of KB Home's 6,700 employees whose hard work and dedication have clearly been recognized through this exciting achievement."

FORTUNE magazine's complete list of America's Most Admired Companies can be found in the March 6 issue on newsstands February 27.

About KB Home

Building homes for nearly half a century, KB Home is one of America's premier homebuilders with domestic operating divisions in some of the fastest-growing regions and states: West Coast-California; Southwest-Arizona, Nevada and New Mexico; Central-Colorado, Illinois, Indiana, Louisiana and Texas; and Southeast-Florida, Georgia, Maryland, North Carolina, South Carolina and Virginia. Kaufman & Broad S.A., the Company's publicly-traded French subsidiary, is one of the largest homebuilders in France. In fiscal 2005, the Company delivered homes to 37,140 families in the United States and France. KB Home also offers complete mortgage services through Countrywide KB Home Loans, a joint venture with Countrywide Financial Corporation. Founded in 1957, and winner of the 2004 American Business Award for Best Overall Company, KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol "KBH." For more information about any of KB Home's new home communities, call 888-KB-HOMES or visit <http://www.kbhome.com>

For more information contact:

Caroline Shaw 310-231-4142

cshaw@kbhome.com

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CONTACT:
Caroline Shaw of KB Home, +1-310-231-4142, cshaw@kbhome.com
Web site: <http://www.kbhome.com>
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