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MICHAEL M. WOOD ELECTED TO KB HOME BOARD OF DIRECTORS

LOS ANGELES, January 23, 2014 -- KB Home (NYSE:KBH), one of the nation's largest and most recognized homebuilders, today announced that on January 22 its board of directors unanimously elected Michael M. Wood, Chairman of Redwood Investments LLC, to serve as a director of the company. Mr. Wood was also appointed to the board's audit and compliance committee.

"Mike brings to the board a notable blend of financial, housing market, policymaking and environmental sustainability acumen and experience," said Stephen Bollenbach, chairman of the board. "In addition, his success in building a groundbreaking research and media enterprise that became the go-to resource for the construction industry makes him an outstanding addition to the board."

"We are very pleased to welcome Mike to the board of directors," said Jeffrey Mezger, president and chief executive officer. "With his deep knowledge of and insight into the dynamics of the homebuilding and real estate industries and his recognized accomplishments in fostering progress in alternative energy technologies, we fully expect that he will make a significant contribution to our efforts to advance our strategic growth and sustainability initiatives."

Michael M. Wood, age 66, is Founder and Chairman of Redwood Investments LLC, a Washington, DC investment company established in 2005 and concentrating in media, real estate and alternative energy. From 2006-2009, Mr. Wood was the US Ambassador to Sweden where he made cooperation between the U.S. and Sweden in alternative energy technology his top priority. In recognition for this work, in 2009, the King of Sweden bestowed on Mr. Wood the insignia of Commander Grand Cross, Order of the Polar Star, a medal given by Sweden's Royal Family to people of foreign birth who make significant contributions to Sweden. Prior to becoming ambassador, Mr. Wood was co-founder and CEO of Hanley Wood LLC, the leading media company in the construction industry and one of the ten largest business-to-business media companies in the U.S. Mr. Wood is Chairman of CSP Business Media, LLC, and serves on the Board of Trustees for The American-Scandinavian Foundation in New York and the Board of Directors of Capital Partners for Education in Washington, DC.





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About KB Home

KB Home is one of the largest and most recognized homebuilding companies in the United States. Since its founding in 1957, the company has built more than half a million quality homes. KB Home's signature Built to Order™ approach lets each buyer customize their new home from lot location to floor plan and design features. In addition to meeting strict ENERGY STAR® guidelines, all KB homes are highly energy efficient to help lower monthly utility costs for homeowners, which the company demonstrates with its proprietary KB Home Energy Performance Guide® (EPG®). A leader in utilizing state-of-the-art sustainable building practices, KB Home was named the #1 Green Homebuilder in the most recent study by Calvert Investments and the #1 Homebuilder on FORTUNE magazine's 2011 World's Most Admired Companies list. Los Angeles-based KB Home was the first homebuilder listed on the New York Stock Exchange, and trades under the ticker symbol "KBH." For more information about KB Home's new home communities, call 888-KB-HOMES or visit www.kbhome.com.

Certain matters discussed in this press release, including any statements that are predictive in nature or concern future market and economic conditions, business and prospects, our future financial and operational performance, or our future actions and their expected results are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current expectations and projections about future events and are not guarantees of future performance. We do not have a specific policy or intent of updating or revising forward-looking statements. Actual events and results may differ materially from those expressed or forecasted in forward-looking statements due to a number of factors, including general economic, employment and business conditions; our ability to successfully implement our current and planned strategic growth initiatives; and other events outside of our control. Please see our periodic reports and other filings with the Securities and Exchange Commission for a further discussion of these and other risks and uncertainties applicable to our business.

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