



# News release

**For Immediate Release**

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**KB Home Chairman and CEO Joins Top Execs  
Ringing NYSE Opening Bell<sup>SM</sup> From Switzerland  
*Karatz in Switzerland Attending World Economic Forum Annual Meetings***

**LOS ANGELES, (January 28, 2005)** – KB Home (NYSE: KBH), one of America’s premier homebuilders, announced that its Chairman and Chief Executive Officer Bruce Karatz rang the New York Stock Exchange’s Opening Bell<sup>SM</sup> today from Davos, Switzerland with a group of executives from other NYSE-listed companies attending the World Economic Forum Annual Meetings.

Karatz rang the bell with a group including 11 other chairmen and chief executive officers from NYSE-listed companies as well as NYSE CEO John Thain, NYSE President and co-COO Cathy Kinney and Hans Peter Michel, the mayor of Davos, Switzerland.

The World Economic Forum is the foremost global community of business, political, intellectual and other leaders of society committed to improving the state of the world. The Forum is an independent international organization incorporated as a Swiss not-for-profit foundation and NGO consultative status with the Economic and Social Council of the United Nations.

## **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 and Texas; and Southeast—Florida, Georgia, North Carolina and South Carolina. Kaufman & Broad S.A., the Company’s majority-owned subsidiary, is one of the largest homebuilders in France. In fiscal 2004, the Company delivered homes to 31,646 families in the United States and France. It also operates a full-service mortgage company for the convenience of its buyers. 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>.

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