



News release

For Immediate Release

Media Contact:

Derrick Hall: 310-231-4142
dmhall@kbhome.com

KB Home Chairman and CEO Bruce Karatz to be Honored at the 30th Annual Coro Public Affairs Awards and Scholarship Gala in Los Angeles

LOS ANGELES, CA (March 30, 2005) – KB Home (NYSE: KBH), one of the nation's premier homebuilders, announced today that Chairman and CEO Bruce Karatz will be presented with one of two Coro Public Affairs Awards by the Coro Foundation at a ceremony to be held tonight at the Dorothy Chandler Pavilion in Los Angeles. The Coro Foundation is a nonprofit educational institution which has been training civic and public leaders in California since 1942.

The Coro Public Affairs Awards, symbolized by a crystal eagle, recognize and celebrate the contribution of people and organizations that have exercised civic leadership and have made significant contributions to the common good. Past recipients have included both well-known and unsung heroes ranging from political figures to teachers, and entertainers to philanthropists.

Karatz, a former Coro Foundation Los Angeles board member, is often considered the true voice and leader of the homebuilding industry. He has transformed the industry and helped nearly 400,000 families achieve the American Dream during his tenure. In 2004 he was ranked the top homebuilding executive on *Builder* magazine's list of the most influential people in homebuilding, coming in sixth behind Alan Greenspan, Franklin Raines, President George W. Bush, Jerry Howard and Andres Duany. Under his leadership, KB Home delivered 31,646 homes in 2004, compared to fewer than 4,000 when he became CEO in 1986.

"It is especially humbling to receive an award that most often has been bestowed upon California's accomplished public servants and statesmen," said Karatz. "Finding myself in such distinguished company as a Crystal Eagle recipient is a truly great honor."

U.S. Representative Jerry Lewis (R-San Bernardino), Chairman of the House Appropriations Committee, will also be honored at the ceremony with the other Public Affairs Award.

- more -

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 publicly-traded 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>.

###