



# News release



**FOR IMMEDIATE RELEASE**

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## **KB HOME CHAIRMAN AND CEO BRUCE KARATZ MENTORS ON CNN'S "THE TURNAROUND"**

### **CNN's First Reality Program Pairs a Small-Business Owner with a High-Profile Mentor in a Three Day Business Makeover**

**Los Angeles, CA (April 29, 2005)** – KB Home (NYSE: KBH), one of the nation's premier homebuilders, announced today that its Chairman and CEO Bruce Karatz, will be the featured mentor on CNN's business-focused reality show, "*The TurnAround*," which airs Saturday April 30 at 11:00 a.m. (Eastern Time).

The cable news network's first foray into reality programming, "*The TurnAround*" pairs a small business owner looking to take his/her business to the next level with an industry heavyweight. The mentor has just three days to overhaul the company's trajectory.

Saturday's episode will match Fortune 500 CEO Karatz, a 30-year homebuilding veteran with Benjamin Morey, founder of Morey Construction. Karatz will evaluate the current state of Morey Construction and offer practical tips for improving their marketing efforts and overall business plan to create brand awareness, improve the sales experience, and build a loyal and satisfied customer base.

"We could not have asked for a better owner to mentor than Ben," said Karatz. "This is a man who cares about his customers and always exemplifies the highest level of professionalism, quality craftsmanship and ethics. It was a pleasure working so closely with Morey Construction, and I hope we were able to make a difference in our desire to enhance the company's productivity, reputation and profitability."

Considered the true voice and leader of the homebuilding industry, Karatz led KB Home to build 31,646 homes in 2004 compared to fewer than 4,000 when he became CEO in 1986 and less than 7,000 when he was named Chairman in 1993. In 2004 Karatz 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. Karatz currently serves on the board of directors at Edison International and Honeywell International. In addition, he is Vice Chairman of the Board of Trustees for RAND Corporation, Vice Chair of the Board of Councilors of USC Law Center, and serves on the Board of Directors for the California Commission for Jobs and Economic Growth.

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**About Morey Construction**

Based in Long Beach, CA Morey Construction provides remodeling and construction services throughout the Southern California area. The company is member of the Better Business Bureau, Building Trades Association, Western Regional Masters Builders Association and is certified and approved by the League of California Homeowners. For more information about Morey Construction, go to: [www.moreyconstruction.org](http://www.moreyconstruction.org)

**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>.

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