



BEAZER HOMES

Beazer Homes Responds to Dream Finders Homes' Latest Public Statements

July 8, 2026

ATLANTA--(BUSINESS WIRE)--Jul. 8, 2026-- Beazer Homes USA, Inc. (NYSE: BZH) ("Beazer" or the "Company") today issued the following statement in response to a press release issued by Dream Finders Homes (NYSE: DFH) ("Dream Finders"):

Following Dream Finders' proposal to acquire Beazer for \$25.75 per share in cash, made public on May 11, 2026, the Company has received interest from additional parties regarding a range of potential transactions. Beazer's Board of Directors, in consultation with its financial and legal advisors, is carefully considering all opportunities to maximize shareholder value relative to the Company's current standalone strategy.

In connection with this work, on June 29, 2026, Beazer informed Dream Finders that it believed Dream Finders' June 22, 2026, updated proposal to acquire the Company for \$29.25 per share continued to significantly undervalue the Company and did not represent an appropriate basis for further discussion. In reaching this decision, Beazer's Board was informed, in part, by the potential shareholder value represented by other proposals and Beazer's current standalone strategy.

In a good faith effort to engage constructively, the Company informed Dream Finders that it would, in fact, be willing to enter into discussions if the following three conditions were met:

- First, Dream Finders would need to submit an improved proposal that was more in line with the values presented by the other alternatives the Board is currently considering.
- Second, Dream Finders would need to sign a customary confidentiality and "standstill" agreement – just as other parties have done.
- Third, Dream Finders would need to drop its requirement that Beazer negotiate with it on an exclusive basis.

On June 30, 2026, Dream Finders raised the value of its proposal to \$32.00 per share and relinquished its exclusivity requirement, but it refused to enter into a customary confidentiality and "standstill" agreement similar to those entered into by other parties. Instead, Dream Finders decided to make its latest proposal public in what can only be perceived as an attempt to pressure Beazer's Board to engage with Dream Finders under unilateral terms that Beazer's Board does not believe to be in the best interests of shareholders.

There can be no assurance that any transaction or other outcome will result from the interest received by the Company. Beazer does not intend to disclose further developments unless and until it determines that additional disclosure is appropriate or required by applicable law.

J. P. Morgan Securities LLC and Moelis & Company LLC are acting as Beazer's financial advisors. King & Spalding LLP is serving as legal advisor. Collected Strategies is serving as strategic communications advisor.

About Beazer Homes

Beazer Homes (NYSE: BZH), headquartered in Atlanta, Georgia, is a leading national homebuilder in energy-efficient construction. Building on a legacy spanning nine generations, Beazer crafts homes that deliver savings and lasting value. Our trusted team of experts guide homebuyers through the building and purchasing process to deliver an industry-leading customer experience. With curated design options, buyers can personalize their homes with confidence. Beazer's exclusive Mortgage Choice program provides access to competitive loan offers from multiple lenders, helping homebuyers choose the best financing for their individual needs. Beazer builds in 13 states nationwide. For more information, visit www.beazer.com, or check out Beazer on [Facebook](#), [Instagram](#) and [Twitter](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements represent our expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in these forward-looking statements, including, among others, the risks, uncertainties and other factors discussed under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2025, which was filed with the Securities and Exchange Commission on November 13, 2025. Statements in this press release that are "forward-looking" include, without limitation, statements regarding (i) the potential transactions that may result from inbound interest received by the Company from additional third parties and the Board of Directors' consideration of all opportunities to maximize shareholder value, including such proposals and the Company's current standalone plan; (ii) the Company's belief that Dream Finders' latest proposal continues to significantly undervalue the Company and does not represent an appropriate basis for further discussion; (iii) the potential upside opportunities currently being reviewed by the Board of Directors; (iv) the Board of Directors' belief that agreeing to exclusivity with any party at this juncture would not serve the best interests of its shareholders; (v) the Board of Directors' conditions for further engagement with Dream Finders and belief that Dream Finders' unilateral terms are not in the best interests of shareholders; (vi) the Board of Directors' focus on maximizing shareholder value and readiness to engage constructively with Dream Finders and any other parties so long as they agree to reasonable, customary

and appropriate terms that ensure all interested parties are treated fairly and remain on a level playing field; and (vii) the possibility that no transaction or other outcome will result from the inbound interest received by the Company. Any forward-looking statement, including any statement expressing confidence regarding future outcomes, speaks only as of the date on which such statement is made and, except as required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible to predict all such factors.

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