



## **Beazer Homes USA, Inc. Announces Expiration of Cash Enhancement Offer**

March 18, 1999

Atlanta, Georgia, March 18, 1999 - Beazer Homes USA, Inc. (NYSE:BZH and BZH.pra) announced today the expiration of its cash enhancement offer (the "Enhancement Offer") for holders of the Company's Series A Cumulative Convertible Exchangeable Preferred Stock (the "Preferred Stock"). Under the Enhancement Offer, holders of the Preferred Stock were able to receive a cash payment of \$0.75 per share upon conversion of their shares into the Company's common stock (the "Common Stock") prior to 5:00 PM New York City time on March 17, 1999.

Based on preliminary results at the time of expiration, holders of 1,497,760 shares of Preferred Stock (approximately 75% of the originally outstanding issue) had converted their shares into approximately 1,966,000 shares of Common Stock pursuant to the Enhancement Offer and previously announced, privately negotiated transactions. The Company has paid \$1.1 million in cash enhancements in conjunction with these conversions. The Company now has approximately 502,000 shares of Preferred Stock and 8,254,000 shares of Common Stock outstanding.

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single family homebuilders, with operations in Arizona, California, Florida, Georgia, Maryland, Nevada, New Jersey, North Carolina, South Carolina, Tennessee, Texas and Virginia.