



BEAZER HOMES

Beazer Homes Announces Tender Offer for 6.625% Senior Secured Notes Due 2018

September 7, 2016

ATLANTA--(BUSINESS WIRE)--Sep. 7, 2016-- Beazer Homes USA, Inc. (NYSE: BZH) (the "Company") announced today that it has commenced a cash tender offer for any and all of its 6.625% Senior Secured Notes due 2018 (the "Notes").

Information related to the Notes and the tender offer is set forth in the table below.

Security	CUSIP	Outstanding Principal Amount	Early Tender Deadline	Tender Offer Consideration(1)(3)	Early Tender Payment(1)	Total Consideration(1)(2)(3)
6.625% Senior Secured Notes Due 2018	07556QBB0.	\$300,000,000	5:00 p.m., New York City time, September 20, 2016	\$988	\$30	\$1,018

(1) Per \$1,000 principal amount of Notes validly tendered and accepted.

(2) Includes Tender Offer Consideration and Early Tender Payment.

(3) Accrued and unpaid interest will be paid in addition to the Total Consideration or the Tender Offer Consideration, as applicable.

The tender offer will expire at 12:01 a.m., New York City time, on October 5, 2016, unless extended or earlier terminated by the Company (such time and date, as the same may be extended or earlier terminated, the "Expiration Time"). In order to be eligible to receive the Total Consideration (as described below) for tendered Notes, holders must validly tender and not validly withdraw their Notes prior to 5:00 p.m., New York City time, on September 20, 2016, unless extended or earlier terminated by the Company (such time and date, as the same may be extended or earlier terminated, the "Early Tender Deadline"). Notes that are not tendered and accepted for payment pursuant to the tender offer will remain obligations of the Company, and are expected to be redeemed pursuant to the indenture governing the Notes as soon as practical following the early settlement date for the tender offer.

The tender offer is subject to the satisfaction or waiver of certain conditions as described in the Offer to Purchase, including (1) the receipt of at least \$300 million in gross proceeds from one or more offerings of senior notes on terms reasonably acceptable to the Company, and (2) certain general conditions, in each case as described in more detail in the Offer to Purchase. If any of the conditions are not satisfied, the Company may terminate the tender offer and return tendered Notes, may waive unsatisfied conditions and accept for payment and purchase all validly tendered Notes, may extend the tender offer or may otherwise amend the tender offer.

The "Total Consideration" for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn and accepted for purchase pursuant to the tender offer will be an amount equal to \$1,018, payable in cash to holders that validly tender their Notes at or prior to the Early Tender Deadline, plus accrued and unpaid interest.

The Total Consideration set forth above includes an Early Tender Payment of \$30 per \$1,000 principal amount of Notes, payable only to holders that validly tender and do not validly withdraw their Notes prior to the Early Tender Deadline. Holders of Notes validly tendered after the Early Tender Deadline will not receive an Early Tender Payment.

Notes validly tendered prior to the Early Tender Deadline may be validly withdrawn at any time at or prior to the Early Tender Deadline. Notes validly tendered prior to the Early Tender Deadline may not be validly withdrawn after the Early Tender Deadline.

The complete terms and conditions of the tender offer are set forth in the Offer to Purchase and the Letter of Transmittal that are being sent to holders of the Notes. Holders are urged to read the Offer to Purchase and the Letter of Transmittal carefully when they become available.

The Company has engaged Credit Suisse Securities (USA) LLC to act as Dealer Manager for the tender offer. Persons with questions regarding the tender offer should contact Credit Suisse Securities (USA) LLC toll-free at (800) 820-1653 or collect at (212) 325-2476. Requests for documents should be directed to D.F. King & Co., Inc., the Tender and Information Agent for the tender offer, at (212) 269-5550 (for banks and brokers) or (800) 967-5068 (for noteholders).

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to purchase with respect to any of the Notes. The tender offer is being made pursuant to the tender offer documents, including the Offer to Purchase that the Company is distributing to holders of the Notes. The tender offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities or other laws of such jurisdiction. None of the Company, the Dealer Manager, the Tender and Information Agent or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer.

About Beazer Homes USA, Inc.

Headquartered in Atlanta, Beazer Homes is a geographically diversified homebuilder with active operations in 13 states within three geographic regions in the United States. The Company's homes meet or exceed the benchmark for energy-efficient home construction as established by ENERGY STAR® and are designed with Choice Plans to meet the personal preferences and lifestyles of its buyers. In addition, the Company is committed to providing a range of preferred lender choices to facilitate transparent competition between lenders and enhanced customer service. The Company's active operations are in the following states: Arizona, California, Delaware, Florida, Georgia, Indiana, Maryland, Nevada, North Carolina, South Carolina, Tennessee, Texas and Virginia. Beazer Homes is listed on the New York Stock Exchange under the ticker symbol "BZH."



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