



BEAZER HOMES

Beazer Homes Announces Early Results of Tender Offer for 6.625% Senior Secured Notes due 2018

September 20, 2016

ATLANTA--(BUSINESS WIRE)--Sep. 20, 2016-- Beazer Homes USA, Inc. (NYSE: BZH) (the "Company") announced today the early results of its previously announced cash tender offer for any and all of its 6.625% Senior Secured Notes due 2018 (the "Notes"), upon the terms and conditions included in the Offer to Purchase, dated September 7, 2016.

As of the Early Tender Deadline, which was 5:00 p.m., New York City time, on September 20, 2016, the aggregate principal amount of the Notes that have been validly tendered and not validly withdrawn was \$233,784,000, representing 77.93% of the \$300,000,000 aggregate outstanding principal amount of the Notes.

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.

Subject to the terms and conditions of the tender offer being satisfied or waived, holders who validly tendered and did not withdraw Notes prior to the Early Tender Deadline will, if their Notes are accepted for purchase, receive the "Total Consideration" equal to \$1,018 per \$1,000 principal amount of Notes. In addition to the Total Consideration, holders will receive accrued and unpaid interest on the Notes from the most recent payment of semi-annual interest preceding the Early Settlement Date to, but not including, the Early Settlement Date. The Early Settlement Date is expected to be September 21, 2016.

The Withdrawal Deadline has passed. Accordingly, any validly tendered notes may no longer be withdrawn or revoked. 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"). Holders who validly tender their Notes after the Early Tender Deadline but prior to the Expiration Time will be eligible to receive the tender offer consideration equal to \$988 per \$1,000 principal amount of Notes. Holders whose Notes are accepted for purchase will also receive accrued and unpaid interest on the Notes from the most recent payment of semi-annual interest preceding the Final Settlement Date to, but not including, the Final Settlement Date. The Company currently expects the Final Settlement Date to be on or about October 5, 2016.

The Company currently intends to redeem, as soon as practical after the Early Settlement Date, any Notes that remain outstanding following the tender offer in accordance with the terms of the indenture governing the Notes. However, there is no requirement in the Indenture or otherwise that the Company redeem any Notes, and unless redeemed, such Notes will continue to remain outstanding.

The complete terms and conditions of the tender offer are set forth in the Offer to Purchase and the Letter of Transmittal that have been sent to holders of the Notes. Holders are urged to read the Offer to Purchase and the Letter of Transmittal carefully.

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."



View source version on businesswire.com: <http://www.businesswire.com/news/home/20160920006947/en/>

Source: Beazer Homes USA, Inc.

Beazer Homes USA, Inc.
David I. Goldberg, 770-829-3700
Vice President of Treasury and Investor Relations
investor.relations@beazer.com