



News release



FOR IMMEDIATE RELEASE

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KB HOME PROMOTES FINANCE EXECUTIVES

LOS ANGELES, CA (January 10, 2007) – KB Home (NYSE:KBH) today announced the promotions of Dom Cecere to Executive Vice President and Chief Financial Officer and Bill Hollinger to Senior Vice President and Chief Accounting Officer, both effective January 1, 2007.

“Both of these individuals have been integral members of the KB Home senior management team and have consistently contributed outstanding results to the company,” said President and Chief Executive Officer Jeff Mezger. “We are very fortunate to have this depth and breadth of financial leadership in our organization.”

Cecere has been a key member of the company's management team and CFO since joining KB Home in 2002. In his current position, he is responsible for the company's financial and information technology functions, including tax, treasury, investor relations, external reporting and internal audit.

In March 2006, he was listed in *Institutional Investor Magazine* as one of America's Best CFOs in the homebuilders and building products category.

Prior to joining KB Home, Cecere held senior management positions with major corporations including Owens Corning, Inc. where, over his seven-year tenure, he served as Chief Operating Officer; President, Building Materials Systems; Chief Financial Officer; President, Roofing Systems; and Vice President and Corporate Controller. Prior to Owens Corning, Cecere held senior financial posts during his 21-year term at Honeywell, Inc. including Vice President, Finance--European Operations.

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Hollinger has served in various financial leadership positions within KB Home and played an important role in the company's major transactions, including several debt and equity offerings, various acquisitions and the initial public offering of the company's French subsidiary. In his current position, he is responsible for the company's corporate and divisional accounting functions, covering the company's domestic and international operations. Hollinger, a Certified Public Accountant, joined KB Home in 1987 as Manager, Controls, Evaluation and Audit and was promoted to Director of Accounting in 1989. He was later promoted to Vice President, then Senior Vice President and Corporate Controller in 2001. Prior to joining KB Home, Hollinger was with the international public accounting firm of Coopers & Lybrand (currently known as PricewaterhouseCoopers) for five years. He graduated Summa Cum Laude from California State University, Northridge in 1982 with a Bachelor of Science degree in Business Administration with a double major in accounting and finance.

About KB Home

Celebrating its 50th anniversary in the homebuilding industry, KB Home is one of America's largest homebuilders. Headquartered in Los Angeles, the company has domestic operating divisions in 15 states, building communities from coast to coast. KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol "KBH." Kaufman & Broad S.A., a subsidiary publicly-traded on the Premier Marché of Euronext Paris, is one of the leading homebuilders in France. For more information about any of KB Home's new home communities or complete mortgage services through Countrywide KB Home Loans, call 888-KB-HOMES or visit <http://www.kbhome.com>.

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