

CalAtlantic Homes Enters Seattle Market

Acquisition of Homebuilding Operations of Seattle-Based Oakpointe Homes and Ownership and Control of Over 1,750 Homesites

ARLINGTON, Va. , June 13, 2017 /PRNewswire/ -- CalAtlantic Homes, one of the nation's largest homebuilders, today announced commencement of homebuilding operations in Seattle, Washington, the 17th largest housing market in the United States, through its acquisition of the homebuilding operations of Seattle-based developer and homebuilder Oakpointe, LLC. As a result of the transaction, CalAtlantic now owns and controls over 1,750 homesites in 19 future communities, 7 of which are expected to be actively selling by February 2018. In connection with the land acquisition, the Company's new Seattle division has offered employment to all of the employees of Oakpointe LLC who were engaged in Oakpointe's homebuilding business. The Company did not acquire the land development operations of Oakpointe Communities, which will continue to be operated by longtime Seattle developer and Oakpointe Communities Chief Executive Officer, Brian Ross.

"Seattle's booming economy and strong job market presents a tremendous growth opportunity for CalAtlantic Homes," said Larry Nicholson, President and Chief Executive Officer of CalAtlantic Group, Inc. "We have been looking for the right opportunity to enter the Seattle market for over a decade and are pleased to be able to launch our new operation with a large and enviable land position that is extremely rare for this severely constrained land market."

"I am excited to have a homebuilder with CalAtlantic's outstanding reputation for quality craftsmanship, thoughtfully designed communities and beautifully designed homes make such a significant commitment to our market. We know their well-crafted homes will be an outstanding addition to our communities, including Oakpointe's Ten Trails master plan community located in Black Diamond, Washington. We look forward to working with CalAtlantic and our other builder partners to make Ten Trails the ideal destination for homebuyers," said Brian Ross, Oakpointe Communities Chief Executive Officer.

Ryan Kemp, 10-year employee of Oakpointe Communities, has been named Division Manager for the new Seattle Division of CalAtlantic, reporting to Ted McKibbin, West Region President for CalAtlantic Homes. Born and raised in the Seattle area, Ryan earned his Finance degree from Washington State University.

About CalAtlantic Group, Inc.

CalAtlantic Group, Inc. (NYSE: CAA), one of the nation's largest and most respected homebuilders, offers well-crafted homes in thoughtfully designed communities that meet the desires of customers across the homebuilding spectrum, from entry level to luxury, in 43 Metropolitan Statistical Areas spanning 19 states. With a trusted reputation for quality craftsmanship, an outstanding customer experience and exceptional architectural design earned over its 50-year history, CalAtlantic Group, Inc. utilizes its over five decades of land acquisition, development and homebuilding expertise to acquire and build desirable communities in locations that meet the high expectations of the company's homebuyers. We invite you to learn more about us by visiting www.calatlantichomes.com.

About Oakpointe Communities

Oakpointe Communities is one of the Pacific Northwest's premier land and commercial development companies. Together with a team of the areas' most respected homebuilding professionals, we have built many of the best places to live in the Puget Sound Region. Our expertise, combined with innovative home design allows us to create communities that bring neighbors together. Learn more about Oakpointe Communities by visiting www.oakpointe.com.

This news release contains forward-looking statements. These statements include but are not limited to statements regarding community count; number of homesites; craftsmanship and community and home design . Forward-looking statements are based on our current expectations or beliefs regarding future events or circumstances, and you should not place undue reliance on these statements. Such statements involve known and unknown risks, uncertainties, assumptions and other factors many of which are out of the Company's control and difficult to forecast that may cause actual results to differ materially from those that may be described or implied. Such factors include but are not limited to: local and general economic and market conditions, including consumer confidence, employment rates, interest rates, and the cost and availability of mortgage financing . For a discussion of certain of the risks, uncertainties and other factors affecting the statements contained in this news release see the Company's filings with the Securities and Exchange Commission, including in the Company's Annual Report on Form 10-K for the year ended Dec. 31, 2016 and subsequent Quarterly Reports on Form 10-Q. The Company assumes no, and hereby disclaims any, obligation to update any of the foregoing or any other forward-looking statements. The Company nonetheless reserves the right to make such updates from time to time by press release, periodic report or other method of public disclosure without the need for specific reference to this press release. No such update shall be deemed to indicate that other statements not addressed by such update remain correct or create an obligation to provide any other updates.

Media Contact: Danielle Tocco
National Vice President, Communications
CalAtlantic Group, Inc.
Danielle.Tocco@calatl.com
Direct Line: 949.789.1633

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