



Taylor Morrison Completes Holding Company Reorganization

October 26, 2018

Transaction Simplifies Capital and Tax Structure and Eliminates Dual Share Class

SCOTTSDALE, Ariz., Oct. 26, 2018 /PRNewswire/ -- Taylor Morrison Home Corporation (NYSE: TMHC), a national homebuilder and developer ("New Taylor Morrison"), today announced the completion of its previously announced holding company reorganization. New Taylor Morrison is now the parent holding company of Taylor Morrison Home II Corporation, formerly known as Taylor Morrison Home Corporation ("Old Taylor Morrison"), and has assumed the name Taylor Morrison Home Corporation. This reorganization is intended to simplify the company's capital and tax structure and increase its operational flexibility.

In the reorganization, Old Taylor Morrison's stockholders automatically became stockholders of New Taylor Morrison, on a one-for-one basis, with the same number of shares and same ownership percentage of the same corresponding class of Old Taylor Morrison common stock that they held immediately prior to the holding company reorganization. The ticker symbol of New Taylor Morrison Class A common stock remains "TMHC" and the CUSIP number is the same as the CUSIP number for the Old Taylor Morrison Class A common stock.

In addition, as previously announced, all of the outstanding partnership units of TMM II and corresponding paired shares of Class B common stock of New Taylor Morrison (held by persons other than New Taylor Morrison and its subsidiaries) were exchanged, on a one-for-one basis, for shares of Class A common stock of New Taylor Morrison following the holding company reorganization. As a result, New Taylor Morrison eliminated the minority interest in its principal subsidiary and retired all of its outstanding shares of Class B common stock so there is only one remaining class of common stock outstanding after the transactions.

The holding company reorganization is intended to be a tax-free transaction for U.S. federal income tax purposes for Taylor Morrison stockholders.

About Taylor Morrison

Taylor Morrison Home Corporation (NYSE: TMHC) is a leading national homebuilder and developer that has been recognized as the 2016, 2017 and 2018 America's Most Trusted® Home Builder by Lifestory Research. Based in Scottsdale, Arizona we operate under two well-established brands, Taylor Morrison and Darling Homes. We serve a wide array of consumer groups from coast to coast, including first-time, move-up, luxury, and 55 plus buyers. In Texas, Darling Homes builds communities with a focus on individuality and custom detail while delivering on the Taylor Morrison standard of excellence.

For more information about Taylor Morrison and Darling Homes please visit www.taylormorrison.com or www.darlinghomes.com.

Forward-Looking Statements

This press release includes "forward-looking statements." These statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities, as well as those of the markets we serve or intend to serve, to differ materially from those expressed in, or implied by, these statements. You can identify these statements by the fact that they do not relate to matters of a strictly factual or historical nature and generally discuss or relate to forecasts, estimates or other expectations regarding future events. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "may," "can," "could," "might," "will" and similar expressions identify forward-looking statements, including statements related to the transactions and the lack of any material operational or financial impact related thereto.

Such risks, uncertainties and other factors include, among other things: the impact of future regulatory requirements related to the transactions, stock market and stock analyst reaction to the transactions, and the impact of the transactions on our credit rating, if any. In addition, other such risks and uncertainties may be found in our most recent annual report on Form 10-K filed with the Securities and Exchange Commission (SEC) as such factors may be updated from time to time in our periodic filings with the SEC. We undertake no duty to update any forward-looking statement, whether as a result of new information, future events or changes in our expectations, except as required by applicable law.

CONTACT: Investor Relations
Taylor Morrison Home Corporation
(480) 734-2060
investor@taylormorrison.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/taylor-morrison-completes-holding-company-reorganization-300738623.html>

SOURCE Taylor Morrison