



History of PulteGroup, Inc.

- 1950 Bill Pulte builds his first home in Detroit and sells it for \$10,000
- 1951-58 Builds custom homes in metropolitan Detroit
- 1956 Incorporation as William J. Pulte, Inc.
- 1959 Bill Pulte introduces plans for Pulte's first subdivision, Concord Green, in Bloomfield Township, Michigan; homes sell for \$29,000
- 1960 Enters Washington, D.C. market
- 1961 Enters Chicago market
- 1968 Enters Atlanta market
- 1969 The company goes public as Pulte Home Corporation, with an initial offering of 200,000 shares of common stock; acquires American Builders, Inc., a Colorado Springs-based homebuilder that serves the first-time/affordable housing market
- 1970s Pulte introduces a number of cost-efficient, innovative designs with special appeal for the baby boomer market, including the Quadrominium and the 14-foot wide town house; Pulte firmly established in 10 major markets: Detroit, Washington, D.C., Chicago, Atlanta, Colorado Springs, Denver, Cleveland, Harrisburg, Baltimore and Puerto Rico
- 1972 The company's stock begins trading on the AMEX under the symbol PHM
- 1972 Pulte establishes ICM Mortgage Corporation to offer convenient financing and competitive mortgage rates to its homebuyers
- 1973 Acquires builder in Puerto Rico
- 1977 The company declares its first cash dividend; the company's board of directors also authorizes its first stock split in the form of three-for-two stock distribution; Enters Phoenix market
- 1978 Enters Texas
- 1979 A record 4,714 homes are sold in 1979 with revenues of \$294 million
- 1980s Homes are sold for \$50,000 to \$600,000 in 17 markets in 11 states
- 1980 Establishes "Pulte University" to train entry-level construction personnel
- 1983 The stock of the parent company, PHM corporation, begins trading on the NYSE
- 1985 Robert K. Burgess becomes Pulte's President and Chief Operating Officer and launches the Pulte Quality Leadership program
- 1986 Enters North Carolina
- 1988 Pulte acquires five Texas-based thrift institutions, which subsequently merge to form First Heights Bank, a federal savings bank based in Houston

- 1990s Home prices range from under \$100,000 to more than \$1 million
- 1992 PHM Corporation's name changes to Pulte Corporation; enters Las Vegas and Cleveland markets
- 1993 Robert K. Burgess becomes Chairman and Chief Executive Officer; Pulte launches the Pulte Protection Plan, a 10-year insured warranty package offered to all Pulte homebuyers; The company enters Wilmington, Del. and Columbia, S.C.
- 1994 Pulte enters the growing "active adult" market for buyers age 55 years and older with communities in Arizona, Florida, Michigan, New Jersey and Virginia; joint ventures are undertaken in Mexico
- 1995 Pulte Corporation becomes the largest homebuilder in the United States
- 1996 Company celebrates 40th anniversary of its incorporation; initiates joint venture with General Motors to provide homes in Mexico
- 1997 Pulte is recognized as "America's Best Builder" by the National Association of Homebuilders and *Builder* magazine; Enters central New Jersey, Greenville, S.C., Grand Rapids, Mich., Sarasota and Melbourne, Fla., and Puerto Rico
- 1998 Pulte acquires Radnor Homes and DiVosta Homes; signs exclusive agreement with General Electric to supply all Pulte homes with its branded home appliances
- 1999 Pulte becomes a Fortune 500 company and sells a record 26,622 homes; the National Council on Seniors Housing selects Springfield at Whitney Oaks, an active adult community in northern California, as the best seniors' housing development in the nation.
- 2000 Pulte observes its 50th anniversary with a presence in 41 markets and 25 states, as well as operations in Mexico and Puerto Rico; Expands into Argentina; Chicago and Las Vegas operations rank highest in the annual J.D. Power and Associates New-Home Builder Customer Satisfaction Study; a national brand development program launches with new corporate logo; Pulte is a parade float-sponsor of the Macy's Thanksgiving Day Parade; Pulte builds a record 27,781 homes and generates \$4.2 billion in revenues, marking 50 consecutive years of profitability
- 2001 Pulte Corporation changes its name to Pulte Homes, Inc.; Pulte Homes is ranked as the Best-Performing Company in Housing and Real Estate by Business Week magazine; Pulte receives the 2001 Summit Award for exceptional quality in construction and outstanding customer service to its new homebuyers; Tucson market is awarded the 2001 Energy Value Housing Award from the National Association of Home Builders Research Center; Pulte Homes completes merger with Del Webb Corporation to create the nation's largest homebuilder
- 2002 Pulte Homes receives the Summit Award for the second consecutive year; Business Week magazine names Pulte to its list of Top 50 Performing Companies; Charlotte, Houston, Las Vegas, Minneapolis/St. Paul, Phoenix, San Francisco Bay Area and Southern California markets are honored by J.D. Power and Associates; Pulte Homes, Inc. is listed on the Dow Jones Sustainability Index; Money magazine lists Pulte Homes as a 30-year Super Stock

- 2003 On July 1, Richard J. Dugas, Jr., becomes President and Chief Executive Officer of Pulte Homes, Inc., replacing Mark J. O'Brien. Pulte Homes receives Summit Award for third consecutive year; Pulte operations in 12 markets are honored by J.D. Power and Associates as highest-ranking in customer satisfaction; Business Week magazine names Pulte to its list of Top 50 Best Performing companies
- 2004 J.D. Power and Associates names Pulte Homes the inaugural recipient of its Platinum Award for customer satisfaction among America's largest home building companies; Pulte divisions rank highest in 14 markets, No. 2 in nine markets and No. 3 in six markets; Pulte is named winner of the inaugural National Housing Quality (NHQ) Gold Award, patterned after the Malcolm Baldrige National Quality Award, by the NAHB Research Center, a subsidiary of the National Association of Home Builders (NAHB). Fortune magazine names Pulte Homes one of the 100 fastest-growing companies in the United States
- 2005 Pulte delivers a record 45,630 homes and generates consolidated revenues of \$14.7 billion; focuses on the expansion of domestic homebuilding operations following the sale of Pulte's Argentina and Mexico operations; the Company receives the highest number of top three finishes in the J.D. Power and Associates New-Home Builder Customer Satisfaction Study for the sixth-straight year -- Pulte operations are highest-ranked in 16 markets and among the top three in 22 of 27 markets in which it qualified; Pulte is named #181 on the Fortune 500 list and #12 on Business Week's list of Top 50 Best-Performing companies
- 2006 Pulte ranks #147 on the 2006 Fortune 500 list – highest ranked homebuilder on the list -- and debuts on the Fortune Global 500 list; Pulte receives the most awards in the J.D. Power and Associates New-Home Builder Customer Satisfaction Study for the seventh-straight year with operations ranking highest in 14 markets, and 28 of 30 markets finishing in the top three; Pulte Homes is listed on InformationWeek magazine's top 100 list; the company delivers 41,487 homes with consolidated revenues of \$14.3 billion; and, the Del Webb brand expands with new community openings in San Antonio, Indianapolis, Atlanta and Nashville
- 2007 Pulte Homes delivers the 500,000th home in its history; the company ranks #170 on the 2007 Fortune 500 list; receives the highest ranking in 11 markets and top-three ranking in 26 of 34 markets studied in the annual J.D. Power and Associates New-Home Builder Customer Satisfaction Study
- 2008 Pulte Homes operations rank highest in customer satisfaction in 11 U.S. markets, and rank in the top three in 20 of 33 markets studied in the annual J.D. Power and Associates New-Home Builder Customer Satisfaction Study. Pulte's record since its operations first appeared in the study in 2000: No. 1 90 times; No. 2 54 times; No. 3 38 times for a total of 182 top-3 finishes.
- 2009 Pulte is recognized by the U.S. Department of Energy and BASF for outstanding achievement in the DOE Builders Challenge program, a voluntary energy savings program with a goal of constructing more energy efficient homes;
- On April 8, 2009, Pulte Homes and Centex Corporation announce that their respective boards of directors unanimously approved a definitive merger agreement under which Pulte and Centex will combine in a stock-for-stock transaction valued at \$3.1 billion, including \$1.8 billion of net debt. The proposed merger would create America's largest homebuilding company, covering 59 markets, 29 states and the District of Columbia. The combined company will be named Pulte Homes and will be headquartered in Bloomfield Hills, Mich. Upon completion of the transaction, expected in the third quarter of 2009, Richard J. Dugas, Jr., President and Chief Executive Officer of Pulte Homes, Inc., will assume the positions of Chairman, President and Chief Executive

Officer of Pulte, Inc. Timothy R. Eller, Chairman and Chief Executive Officer of Centex Corporation, will join the board of directors of Pulte as Vice Chairman and will serve as a consultant to the company for two years following the close of the transaction

2010 Bill Pulte announces his retirement from the company and its board of directors effective March 31, 2010.

Changes name from Pulte Homes, Inc. to PulteGroup, Inc.

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