



LGI Homes, Inc. Acquires Real Estate Assets of North Carolina Homebuilder

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THE WOODLANDS, Texas, Aug. 03, 2018 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (Nasdaq:LGIH) acquired the real estate assets of Raleigh, North Carolina-based Wynn Homes, a 20-year-old privately held homebuilder, for approximately \$80 million. Wynn Homes, known for building affordable single-family homes and townhomes, priced from \$140,000 to \$450,000, across central and eastern North Carolina, gives LGI Homes increased exposure to first-time buyers.

As a result of this transaction, LGI Homes acquired approximately 200 homes under construction, along with approximately 4,000 owned and controlled lots that will be available for future sales as the Company expands operations throughout the Raleigh and Wilmington markets.

"This is an opportunistic purchase for LGI Homes, comprised of homes in various states of construction, finished lots, and land under development covering a large portion of these markets," said Eric Lipar, the Company's Chief Executive Officer and Chairman of the Board. "The acquisition of Wynn Homes provides us with a valuable asset position allowing us to accelerate our growth in one of the nation's fastest growing markets."

Lipar concluded, "In addition to adding new and future communities, we are pleased to welcome our new colleagues who will enable us to become one of the largest homebuilders in the Raleigh market."

Builder Advisor Group served as financial adviser to LGI Homes for the acquisition.

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. engages in the design, construction and sale of homes in Texas, Arizona, Florida, Georgia, New Mexico, Colorado, North Carolina, South Carolina, Washington, Tennessee, Minnesota, Oklahoma, Alabama, California and Oregon. The Company has a notable legacy of more than 15 years of homebuilding operations, over which time it has closed over 25,000 homes. For more information about the Company and its new home developments please visit the Company's website at www.LGIHomes.com.

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