



## **LGI Homes, Inc. Reports March and First Quarter 2020 Home Closings and 2020 First Quarter Earnings Conference Call**

April 3, 2020

THE WOODLANDS, Texas, April 03, 2020 (GLOBE NEWSWIRE) -- [LGI Homes, Inc.](#) (Nasdaq:LGIH) today announced 795 homes closed in March 2020, up from 566 home closings in March 2019, representing year-over-year growth of 40.5%. In addition, the Company announced record-breaking quarterly home closings of 1,835 during the first quarter of 2020 compared to 1,228 home closings in the first quarter of 2019, a 49.4% increase year-over-year. The Company reported 199 wholesale closings in the first quarter of 2020, representing 10.8% of the home closing results for the quarter.

As of the end of March 2020, the Company had 113 active selling communities.

“At LGI Homes, we are driven by our commitment to our customers and our desire to make dreams of homeownership come true. We are pleased that our business of fulfilling those dreams and providing shelter has been appropriately recognized as an essential business by the vast majority of the states and municipalities in which we operate,” said Eric Lipar, the Company’s Chief Executive Officer. “With the health and welfare of our employees, customers, trade partners and their families as our highest priority, we are proud to announce outstanding home closing results for the month of March and a record-breaking first quarter.”

“As we continue to navigate these times and the rapidly evolving impact of COVID-19, we are taking action to adjust our day-to-day operations to safeguard the health and safety of everyone. Our information centers remain open and in compliance with federal, state and local regulations. As we continue to close homes, we remain focused on providing exceptional customer service and managing our cash and balance sheet effectively.”

Lipar concluded, “At LGI Homes, our team and our business are built to withstand changing market conditions and challenging environments. We are closely monitoring the situation and expect to address the impact of COVID-19 and our 2020 guidance on our May 5, 2020 conference call discussing our financial results for the first quarter.”

The Company expects to release financial results for the first quarter ended March 31, 2020 before the market opens on Tuesday, May 5, 2020. The Company expects to hold a conference call for investors and other interested parties on Tuesday, May 5, 2020 at 12:30 p.m. Eastern Time.

A link to the live audio webcast will be provided through the Investors section of the Company’s website at [www.LGIHomes.com](http://www.LGIHomes.com) under Events and Presentations. The call can also be accessed by dialing (855) 433-0929 for domestic participants or (970) 315-0256 for international participants. Participants should ask for the LGI Homes 2020 First Quarter Earnings Conference Call or reference Conference ID 8699695. Those dialing in should do so at least ten minutes prior to the start of the call.

An archive of the webcast will be available for replay on the Company’s website for 12 months.

### **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, Oregon, Nevada, West Virginia and Virginia. Recently recognized as the 10th largest residential builder in America, based on units closed, the Company has a notable legacy of more than 17 years of homebuilding operations, over which time it has closed more than 35,000 homes. For more information about the Company and its new home developments please visit the Company’s website at [www.LGIHomes.com](http://www.LGIHomes.com).

### **Forward-Looking Statements**

Any statements made in this press release that are not statements of historical fact are forward-looking statements within the meaning of the federal securities laws, and should be evaluated as such. For more information concerning factors that could cause actual results to differ materially from those contained in the forward-looking statements please refer to the “Risk Factors” section in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 filed by the Company with

the Securities and Exchange Commission ("SEC") on February 25, 2020, including the "Cautionary Statement about Forward-Looking Statements" subsection within the "Risk Factors" section, and subsequent filings by the Company with the SEC. The Company bases these forward-looking statements on its current expectations, plans and assumptions that it has made in light of its experience in the industry, as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances and at such time. As you read and consider this press release, you should understand that these statements are not guarantees of future performance or results. The forward-looking statements are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements. Although the Company believes that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect the Company's actual results to differ materially from those expressed in the forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. If the Company does update one or more forward-looking statements, there should be no inference that it will make additional updates with respect to those or other forward-looking statements.

CONTACT:

Investor Relations

Caitlin Stiles, (281) 210-2619

[InvestorRelations@LGIHomes.com](mailto:InvestorRelations@LGIHomes.com)