



LGI Homes, Inc. Celebrates 20 Years of Homebuilding Excellence

April 17, 2023

THE WOODLANDS, Texas, April 17, 2023 (GLOBE NEWSWIRE) -- LGI Homes, Inc. (NASDAQ: LGIH) celebrates 20 years of making the dream of homeownership a reality for families across the country.

"We are excited to commemorate our 20th anniversary as a homebuilder," stated Eric Lipar, Chief Executive Officer and Chairman of LGI Homes. "Twenty years ago, we identified an unaddressed need in the housing market. Throughout the country were thousands of apartment renters who dreamed of the comfort and safety of a home but believed that dream was beyond their reach. We started this business based on our belief that there was a superior way to build and sell homes directly to those customers. In 2003, we broke ground on a set of affordable, modern homes in a small development in the growing town of Conroe, Texas. We marketed these homes directly to renters, and the positive response was overwhelming. Almost immediately, all the homes were under contract. Our convictions were validated and in April of 2003, we closed our first home.

"Today, when newly hired employees come to our headquarters for training, we show them that first, special home. While the city around it has grown and the trees are much taller, it is as handsome as the day it closed and still occupied by the same, satisfied family that escaped the cycle of renting when they purchased it 20 years ago.

"A lot has changed since that first closing. Over the last two decades, we have grown into one of the nation's largest and most recognized homebuilders with operations across 35 markets in 20 states. We now offer multiple product lines to meet the diverse needs of customers around the country. Since that first closing, we have helped over 64,000 families achieve their dream of homeownership. The success of our unique business model has been proven in every market where we operate, and we have established a reputation for quality, affordability and dream fulfillment.

"Perhaps what is most important is what has not changed. We remain focused on helping renters become first-time homeowners by building and selling quality, entry-level homes with the finishes, features and conveniences our customers desire. We have been profitable every year since our founding and base every decision on continuing that legacy. Most importantly, despite our growth and success, we have remained a people-focused organization. As I look around, I am proud to see so many people who played a role in our first closing are still with us today. Along with those loyal individuals are hundreds of others who have joined us and committed themselves to making homeownership attainable for our customers. I thank each of you for your dedication to our customers and to our business. Today marks a significant milestone in our history and I invite you all to take a moment to reflect on the incredible organization we have built and the lives we have positively impacted over the last two decades."

Mr. Lipar concluded, "Many significant goals and milestones lie ahead and we look forward to achieving them together. Our work is far from done. In fact, we feel like we just got started."

About LGI Homes, Inc.

Headquartered in The Woodlands, Texas, LGI Homes, Inc. is a pioneer in the homebuilding industry, successfully applying an innovative and systematic approach to the design, construction and sale of homes across 35 markets in 20 states. As one of America's fastest growing companies, LGI Homes has closed over 64,000 homes since its founding in 2003 and has delivered profitable financial results every year. Nationally recognized for its quality construction and exceptional customer service, LGI Homes was named to Newsweek's list of America's Most Trustworthy Companies for the second consecutive year. LGI Homes' commitment to excellence extends to its more than 1,000 employees, earning the Company numerous workplace awards at the local, state and national level, including the Top Workplaces USA 2023 Award. For more information about LGI Homes and its unique operating model focused on making the dream of homeownership a reality for families across the nation, please visit the Company's website at www.lgihomes.com.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bcb619ab-be6c-4acf-97d0-e5de1aa4b321>

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