

**Ashton Woods USA L.L.C.  
and Ashton Woods Finance Co.  
Announce Closing of \$250 Million Senior Notes Offering**

**Atlanta, Georgia August 8, 2017** – Ashton Woods USA L.L.C. and Ashton Woods Finance Co. (collectively, the “Companies”) today announced the closing of their offering of \$250 million principal amount of 6.750% Senior Notes due 2025 (the “Notes”).

After deducting initial purchaser discounts and estimate offering expenses, the Companies intend to use the net proceeds from this offering of approximately \$245 million (i) to fund the previously announced tender offer for \$100 million principal amount of their 6.875% Senior Notes due 2021, (ii) to repay a portion of the indebtedness outstanding under their senior secured revolver credit facility, (iii) to fund the payment of accrued and unpaid interest and prepayment premiums payable on any of the foregoing and (iv) for general corporate purposes.

The securities were issued in a private placement and resold by the initial purchasers to persons reasonably believed to be qualified institutional buyers under Rule 144A and outside the United States under Regulation S of the Securities Act of 1933, as amended (the “Act”). The securities have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Act and applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities not shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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*Ashton Woods is one of the nation’s largest private home building companies, blazing new trails in design and personalization to build homes as unique as the people who live in them. Collaborating with homeowners for over 25 years, the company and its team of world-renowned designers look beyond the conventional to draw inspiration from unexpected sources, resulting in exceptional design in every Ashton Woods home. Consistently recognized as one of the Most Trusted Builders in America by Lifestory Research Most Trusted Builder in America Study<sup>SM</sup>, Ashton Woods’ collaborative approach is a key driver of its best-in-class customer satisfaction scores. For more information, or to experience the excitement of becoming another satisfied Ashton woods homeowner, visit [www.ashtonwoods.com](http://www.ashtonwoods.com).*