

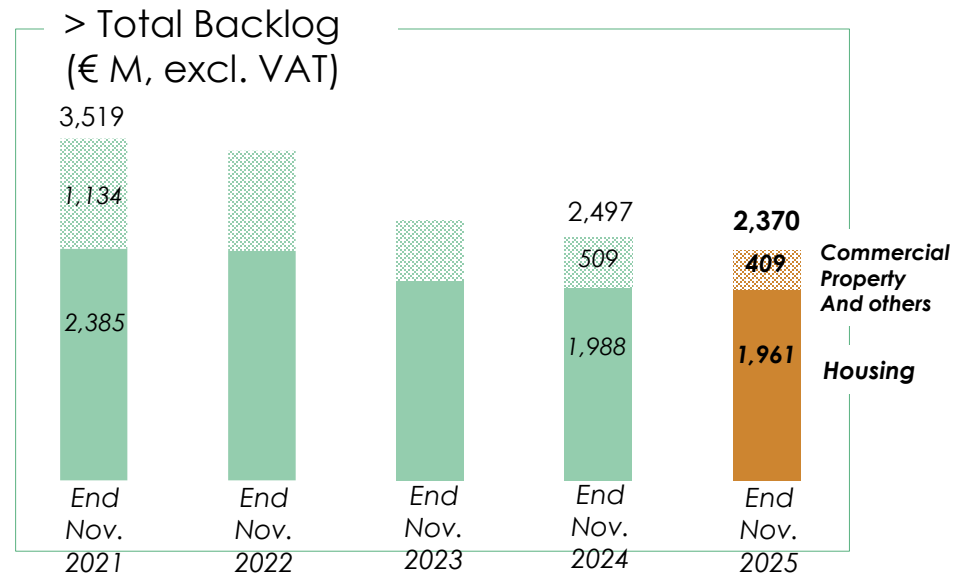
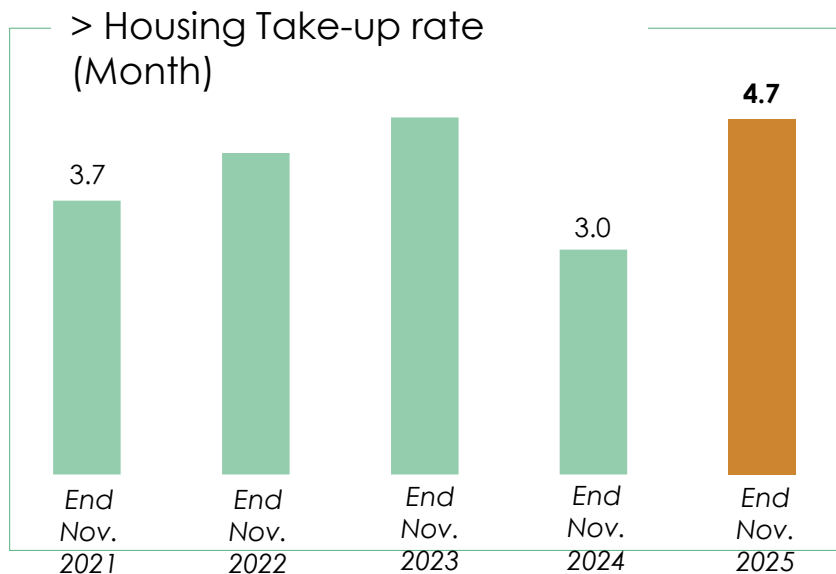
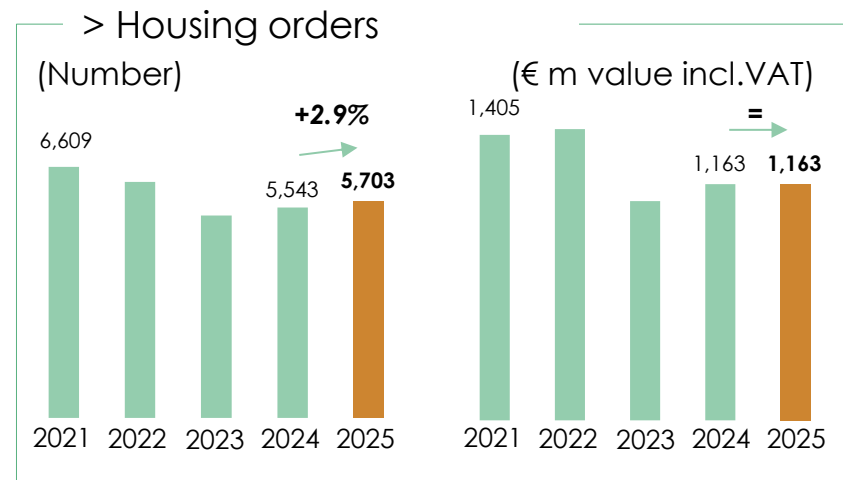
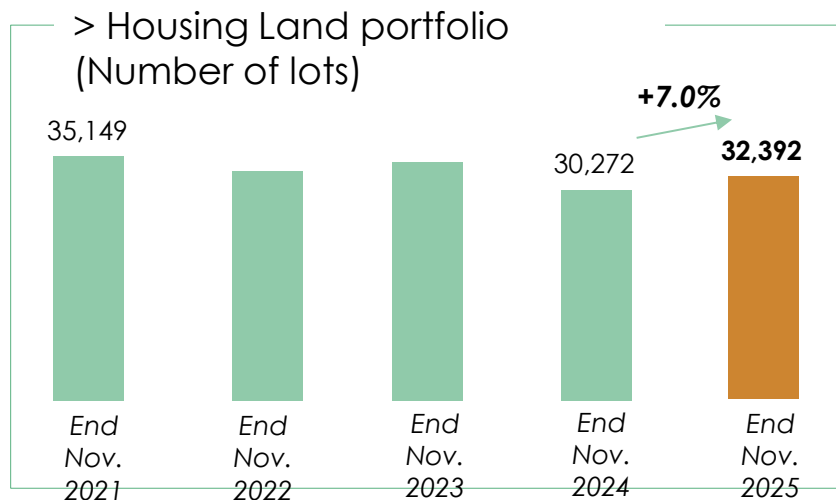


Annual results 2025

2026, January 29



SOLID DEVELOPMENT MOMENTUM IN THE MEDIUM TERM



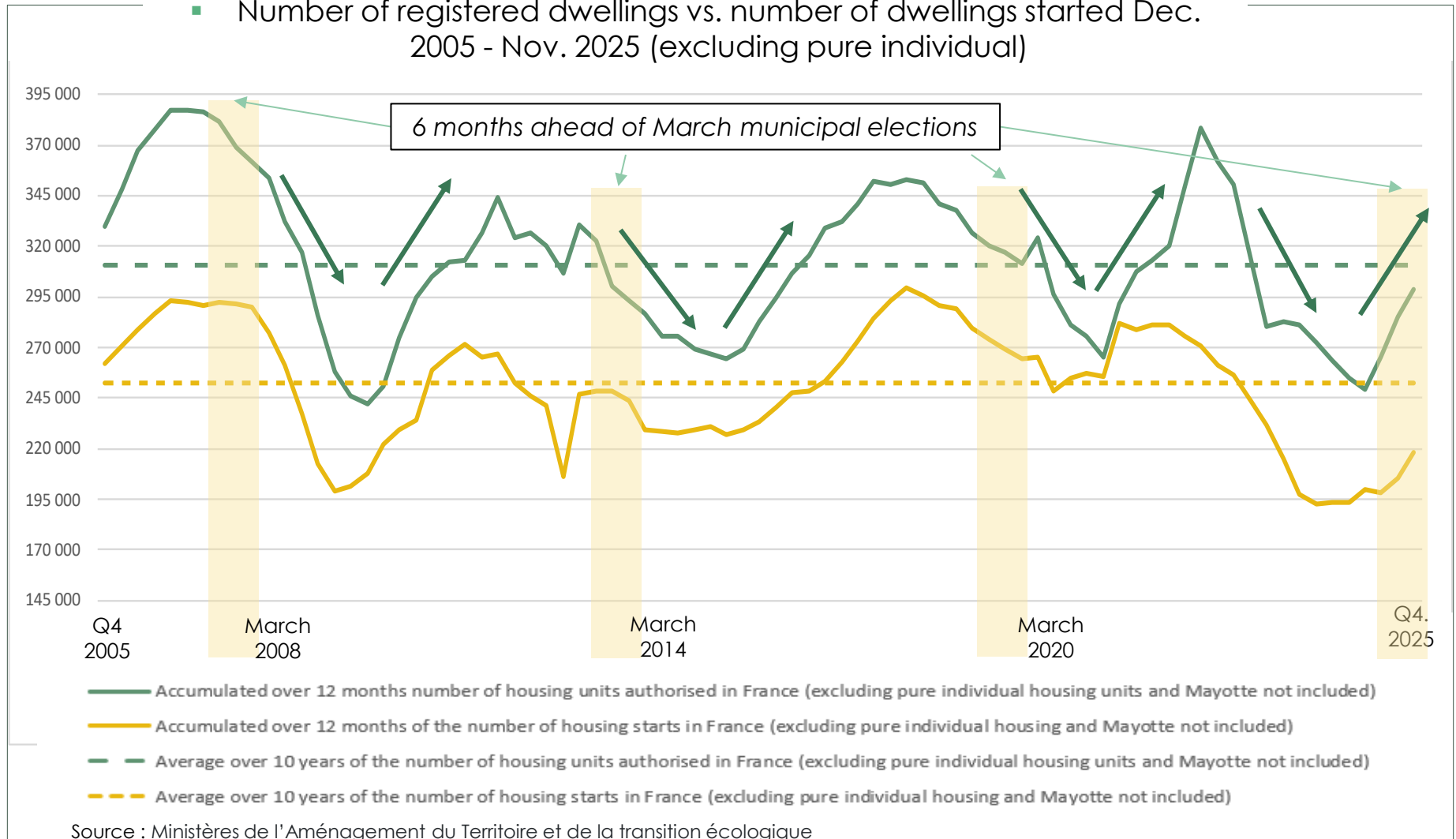


The housing market

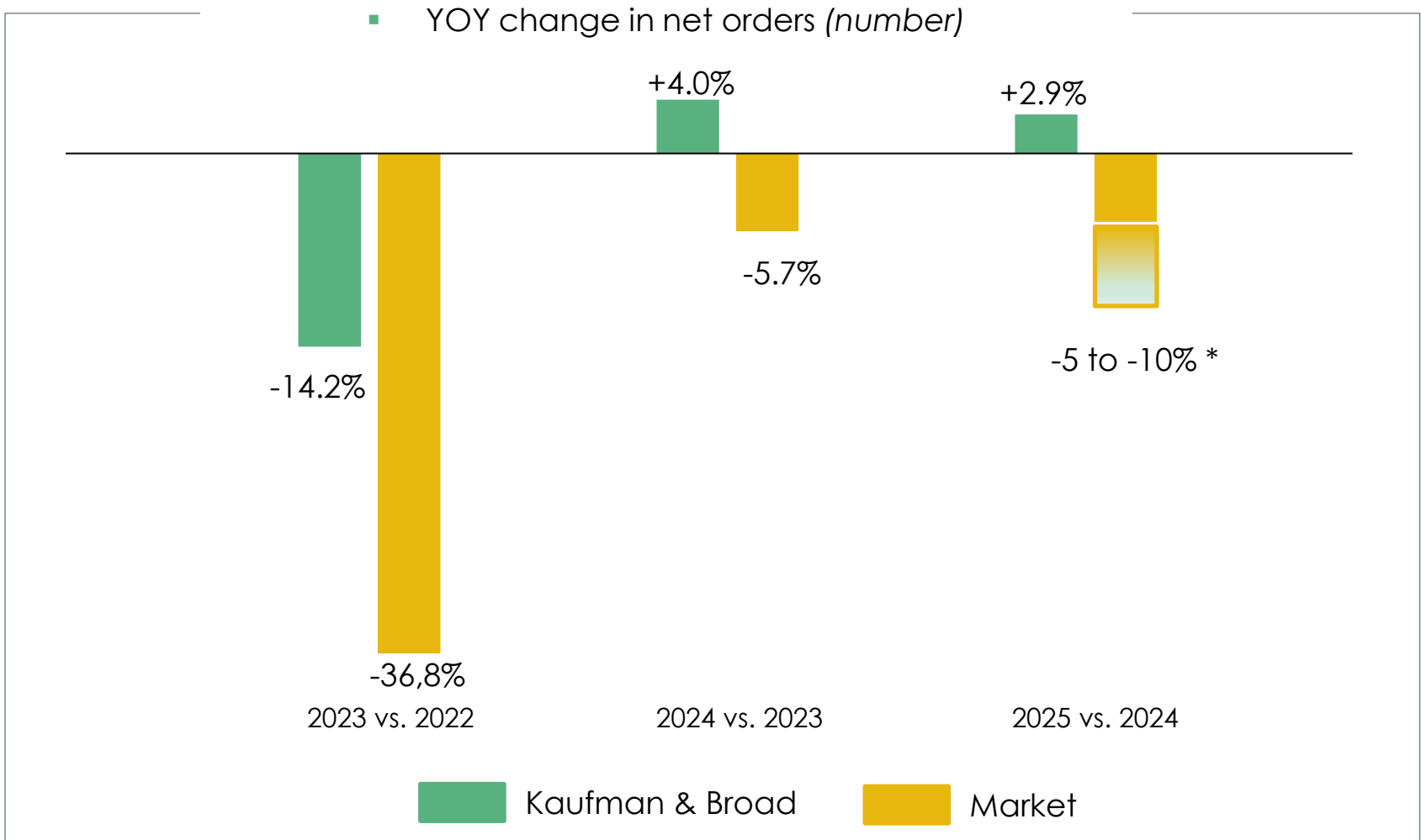
STRENGTHENING permis obtained FROM CHANGES

2005 - 2025

- Number of registered dwellings vs. number of dwellings started Dec. 2005 - Nov. 2025 (excluding pure individual)



ORDERS: KAUFMAN & BROAD VS. MARKET

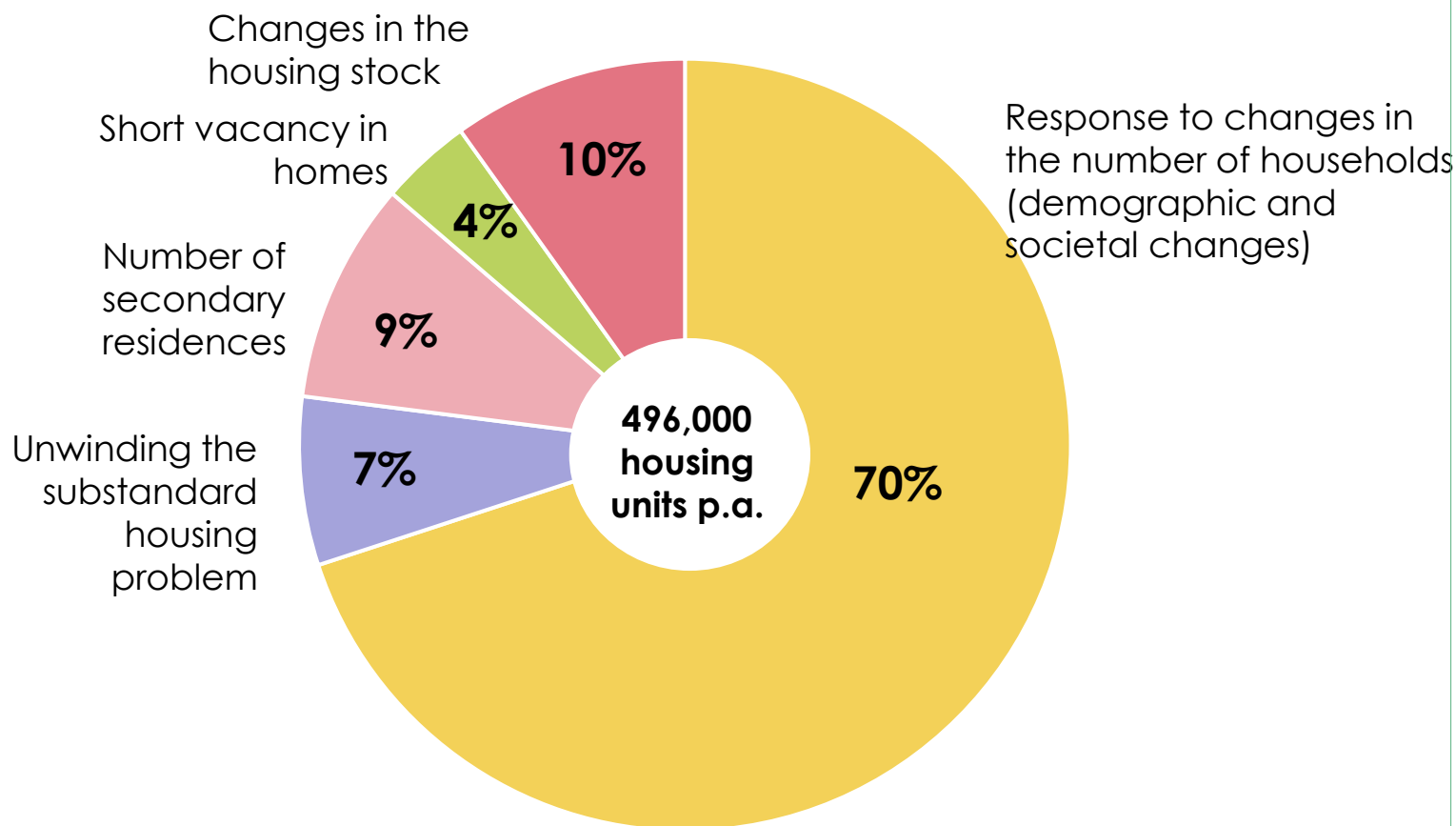


• Source: ECLN - Dido – Raw data excluding detached homes and existing building and unseasonally adjusted

* Source: ECLN (January to September 2025) - raw data excluding detached homes and existing constructions and not seasonally adjusted + Q4 2025 estimate based on ADEQUATION data from October to December 2025

AN ANNUAL NEED FOR 496,000 NEW HOUSING UNITS IN THE PERIOD 2020 - 2040

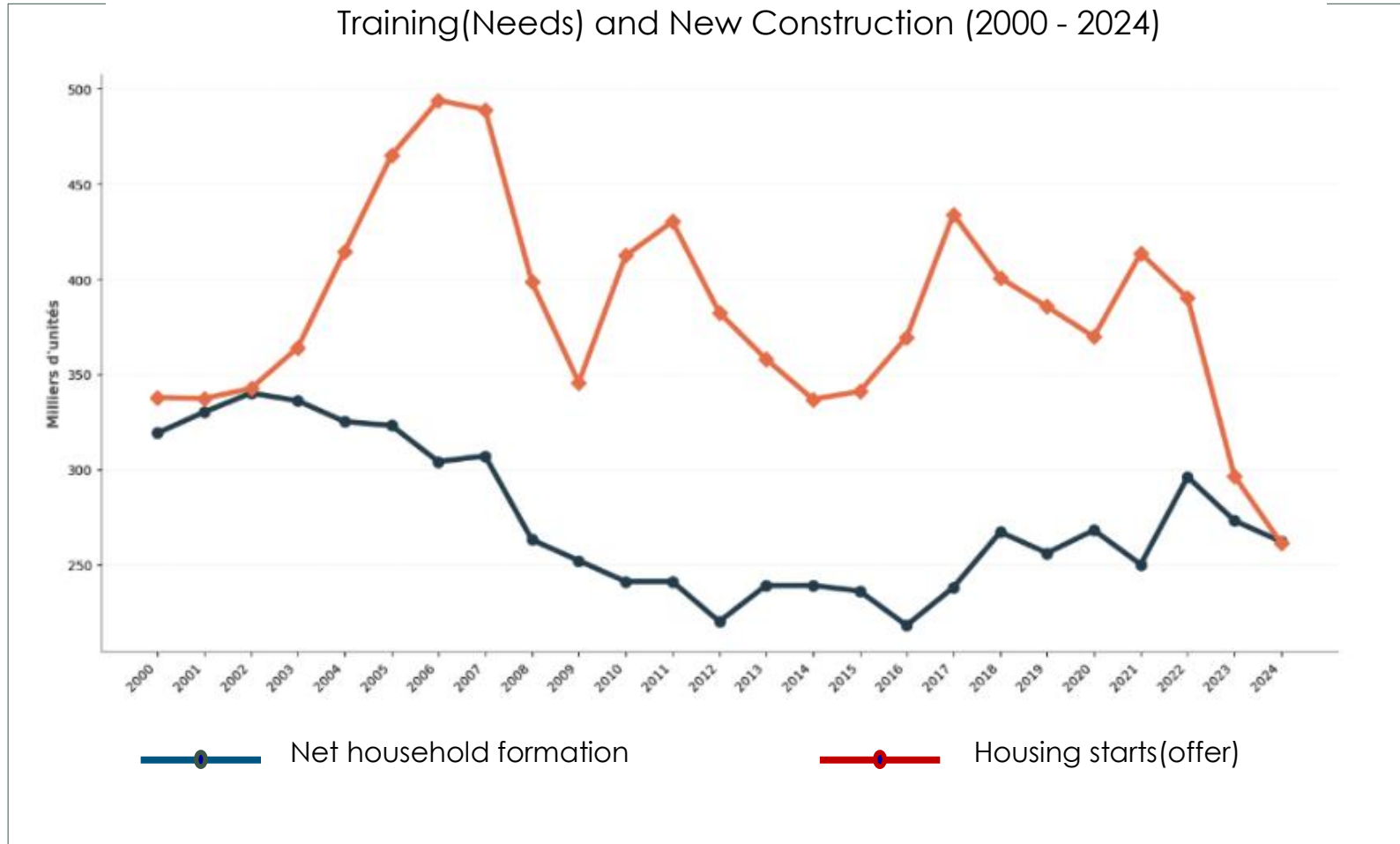
■ Population scenario: Central



Source: ministries of Territorial Development and Ecological Transition - June 2025
(Housing needs by 2030, 2040 and 2050)

HOUSING STARTS VS NET HOUSEHOLD FORMATION

- Supply vs. Demand: A Early Structural Deficit Household Training(Needs) and New Construction (2000 - 2024)



Source: Study 2025 Housing and Natality, Sdes and INSEE

▪ Objectives of the system

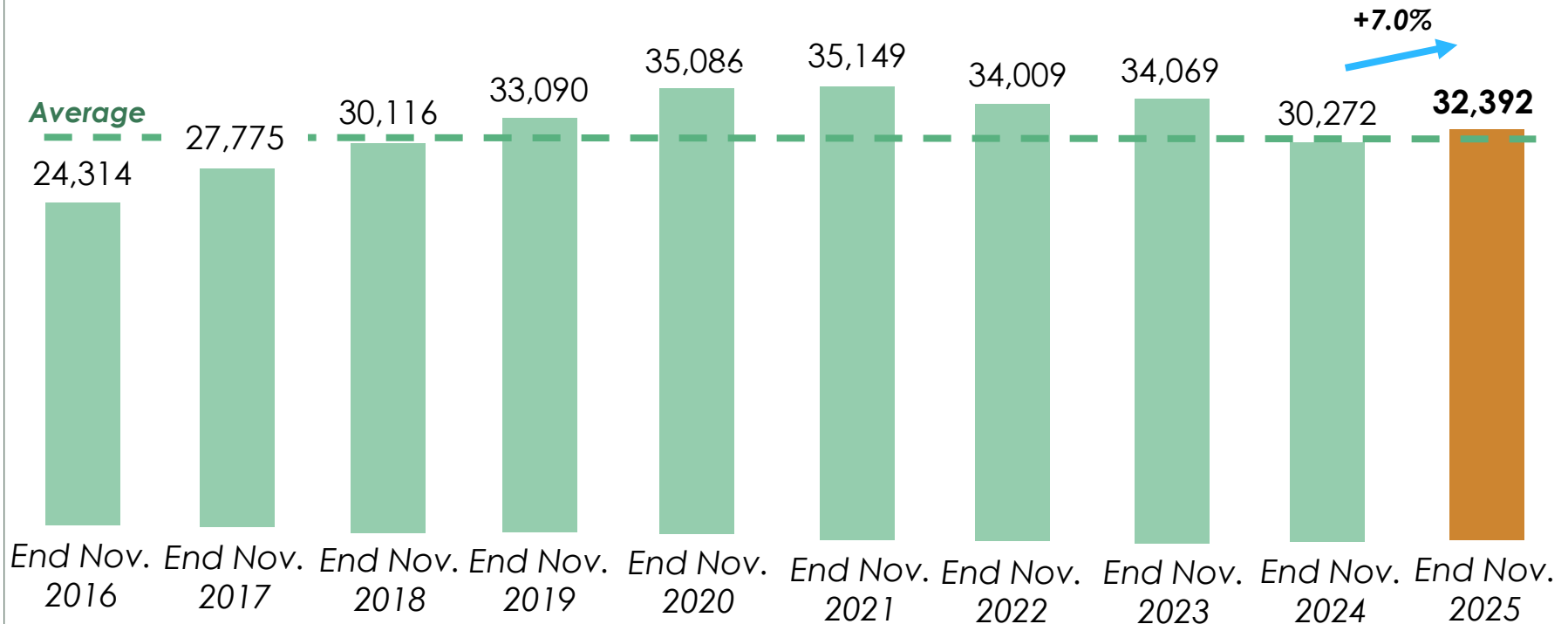
- Reach 400,000 homes built per year to reach 2 million by 2030
- Private stock: Target 50,000 rental homes built as of 2026
- Social stock: Reach 125,000 homes built as of 2026
- Increase in resources dedicated to social housing:
 - Another 500 million euros for 700 social landlords, so they build more and renovate more



Housing Activity

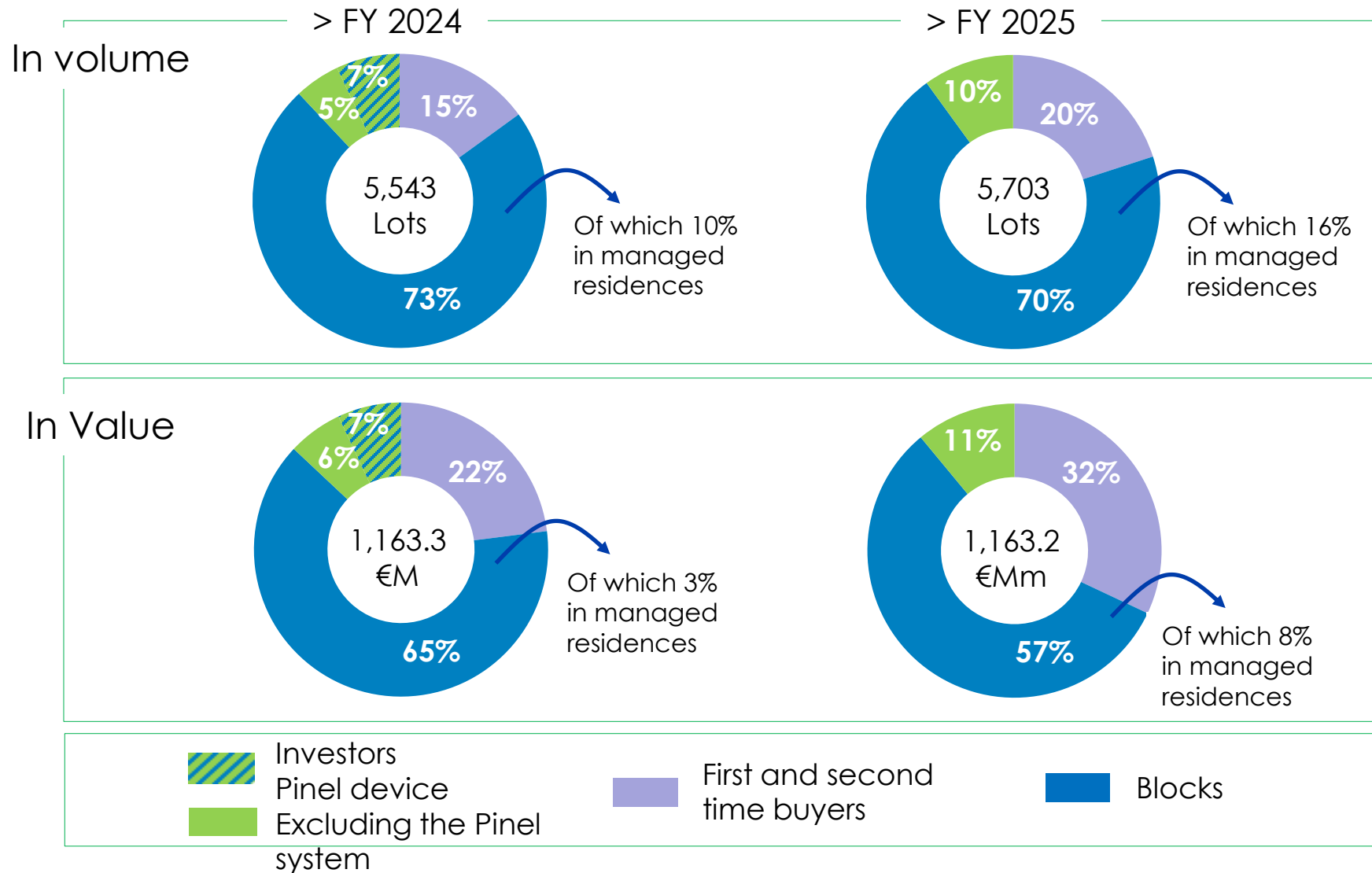
MAINTAINING A HIGH HOUSING LAND PORTFOLIO

> Housing land portfolio - Number of lots



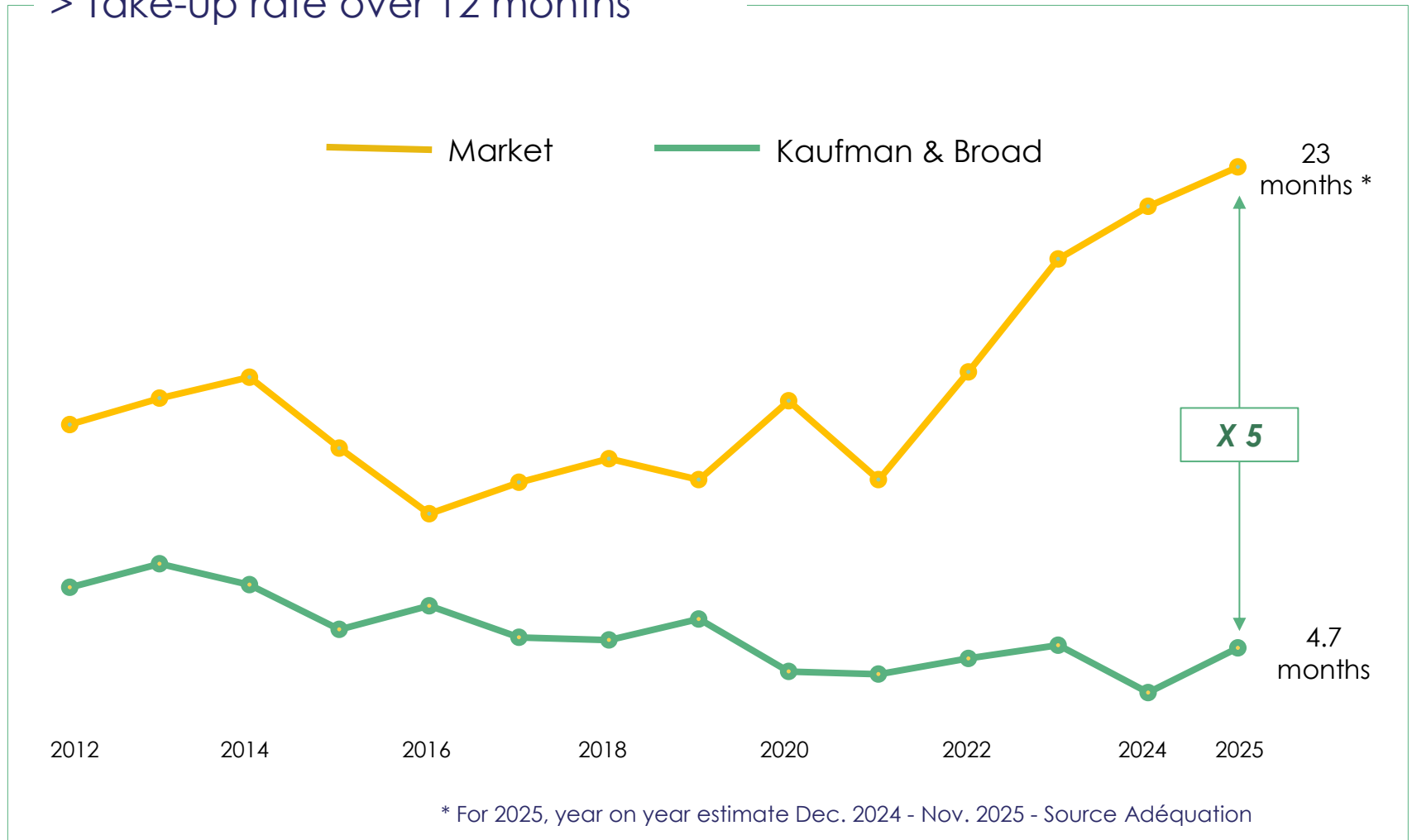
- Land reserve at end Nov. 2025:
 - Close to 6 years of activity
 - 83 % (in lots) in high demand areas
 - Selectivity strengthened

HOUSING ORDERS: CHANGE IN CUSTOMER BREAKDOWN



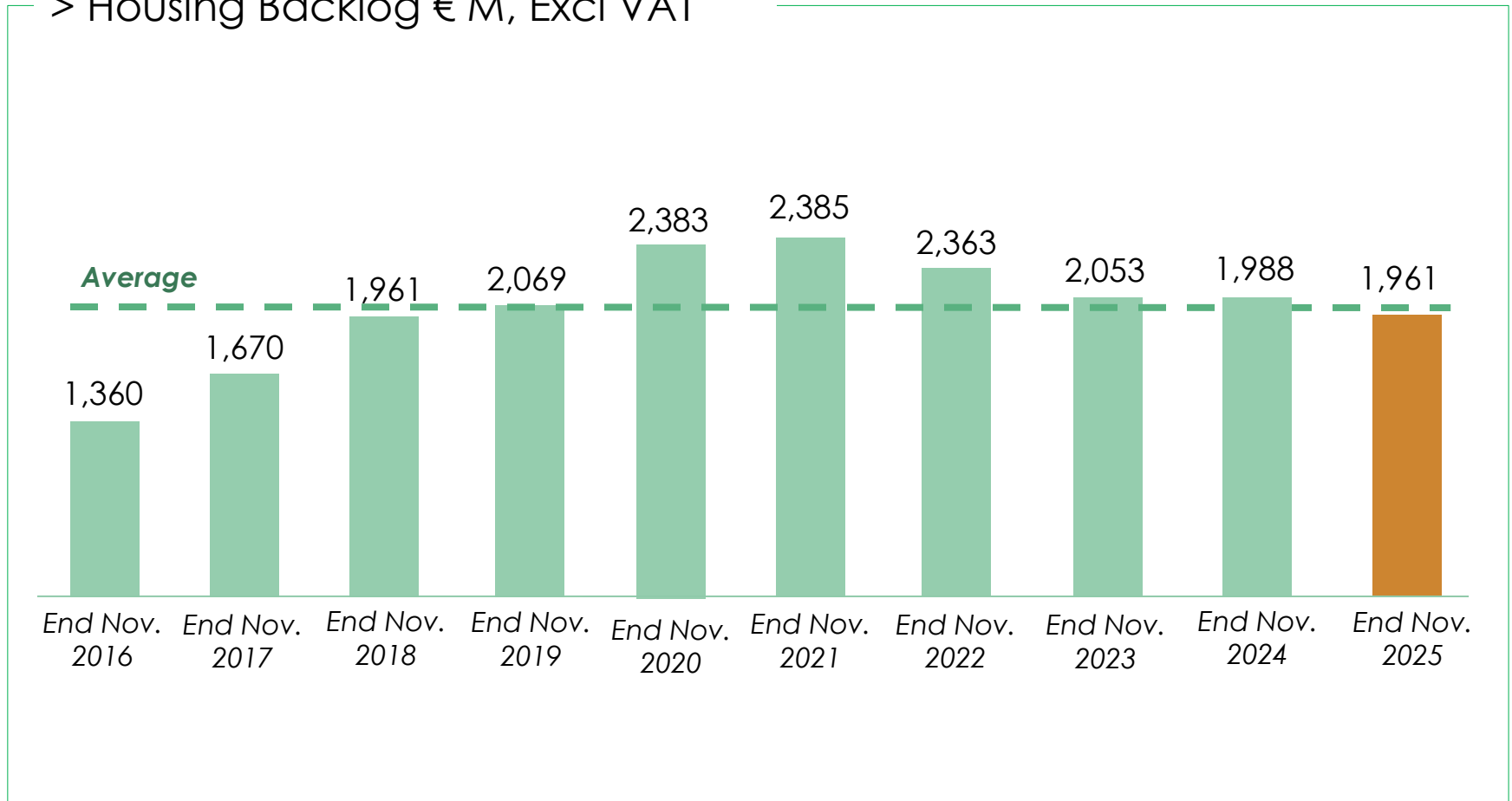
SIGNIFICANTLY LOWER THAN MARKET LEAD TIMES

> Take-up rate over 12 months



HOUSING BACKLOG : STABILIZATION OVER THE LONG AVERAGE

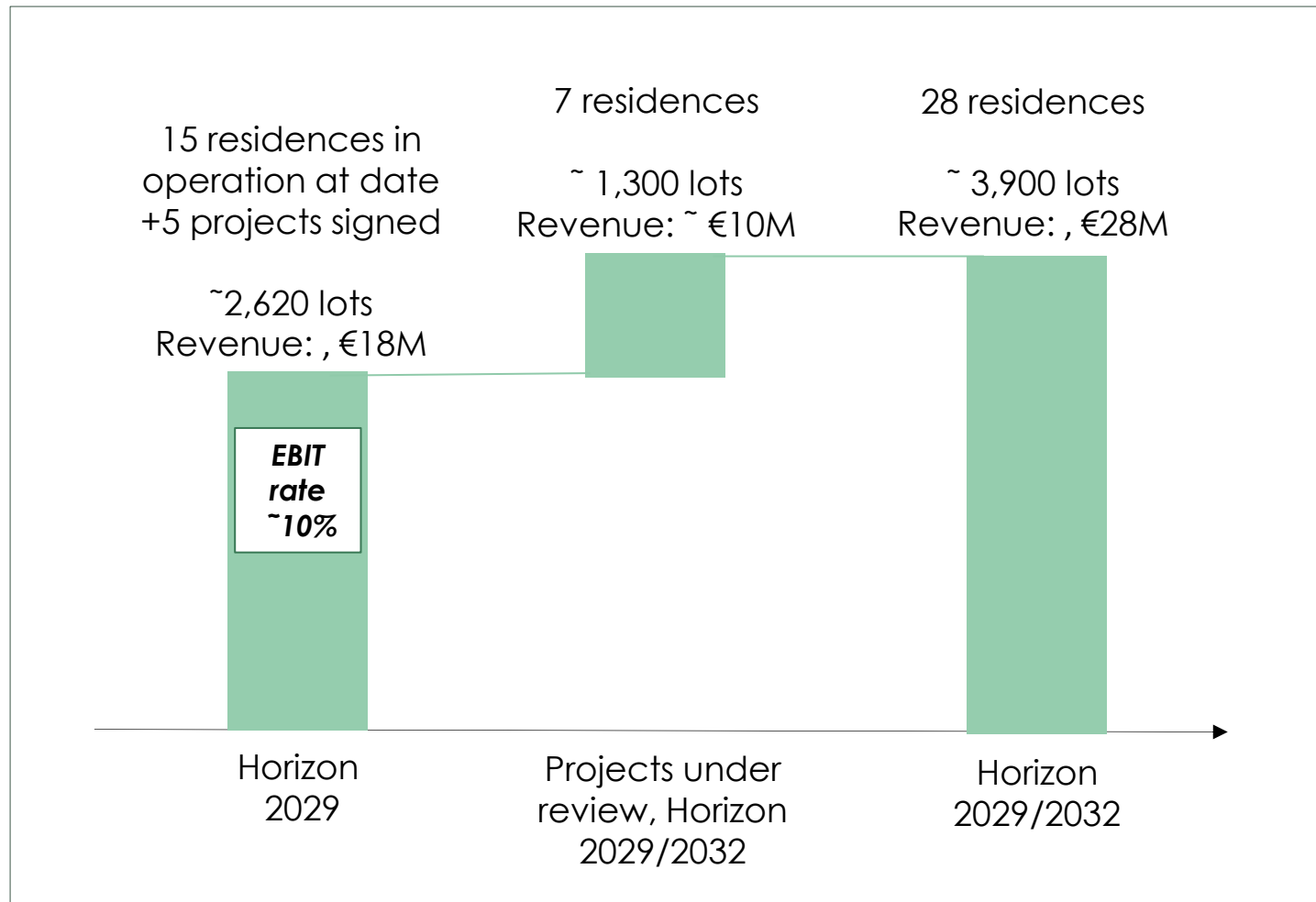
> Housing Backlog € M, Excl VAT





**Development of a
portfolio of
residences
managed as an
investor investor
operator developer**

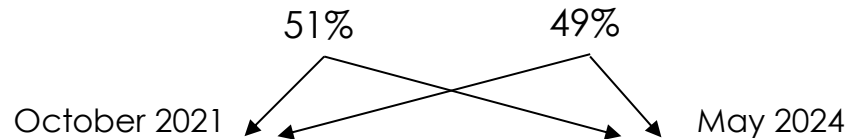
STUDENT MANAGED RESIDENCES: PROSPECTS FOR NÉORÉSID



PARTNERSHIP WITH THE BANK OF THE TERRITORIES: SENIOR RESIDENCES IN 2021, STUDENT RESIDENCES IN 2024



Operations



Operations



2 Senior residents to date:

- Besançon
- Franconville

3 Student residences to date:

- Gagny
- Amiens,
- Reims en VEFA

Investments made at end of 2025 *

- Senior and students : €19,6 M

Coming

- Senior and students : €10,7 M

* For Kaufman & Broad's share

Term investment *

- Senior and students : €30,3 M



New provisions provided for in the 2026 Finance Act

REMINDER OF THE ARRANGEMENTS IN FORCE

Help home purchases

- **PTZ: Improved in 2026**
 - Renewed and strengthened until 31 December 2027
 - New: Opening to successive purchasers of housing under a Solidarity Lease (BRS)
- **PTZ Booster:**
Additional loan granted by banks
- **Bail Réel Solidaire(BRS):**
reinforced in 2026
- **VAT cut to 5.5% in QPV zone**

Specific arrangements

- **LMNP (Non Professional Furnished Rental):**
Maintained
- **Loc'Avantages**
(Location'Benefits), Energy Savings Certificates(CEE), Reduced Notary Fees - New, Home Savings Loan(PEL):
Maintained
- **Exemption Tax Foncière:**
according to communes

Additional loans

- **Housing Action Loan, Social Accession Loan and conventionally Loan(PC):**
maintained

EXPECTED IMPACTS OF THE NEW PROVISIONS OF THE FINANCE LAW ON THE DIFFERENT COMPONENTS OF THE MARKET



Source: BNP Paribas Equity Research estimates, FP

- **Objective: To allow the owner to deduct each year a fraction of the value of his property from his taxable income**
 - New depreciation rate:
 - 3.5%/year for intermediate-rent for new housing unit (cap rent)
 - 4.5%/year for social housing
 - 5.5%/year for very social housing
 - Depreciation of the property: Up to 80% within the limit of €8,000/year
 - Arrangements applicable throughout France
 - Minimum rental period: 9 years (unfurnished rental as primary residence)
 - Tenant income limits

'JEANBRUN' SCHEME: BENEFITS AND LIMITS

■ Benefits

- The higher the marginal tax rate, the more effective depreciation is
- Reduces taxable income
- Cumulative with the land deficit
- Geographical freedom
- Investor profile with tax margin 30 at 40%
- Permanent tax write-off
- Debt financing (maximum tax leverage)

■ Limits

- Below market rental ceilings
- Prohibition of renting to family

The Jeanbrun scheme allows for a real estate investment with rental amortization, unlike the Pinel tax exemption system.

'JEANBRUN' DEVICE: PRACTICAL CASE

A couple wants to make an investment to prepare for their retirement. They purchase **2 rooms in Meaux of 42 sq. m**, for a budget of **€199,000** including carpark.

Balance sheet of their investment 10 years after:

Apartment price:		199 000 €
Notary fees		4 200 €
Furniture		-
CONTRIBUTION		4 200 €
10th YEAR TERM FINANCIAL BALANCE SHEET		
Average monthly cash		
Average rents received	+	757 €
<i>Departure rent €724 revalued 1% per annum</i>		
Average tax saving rental income	+	118 €
<i>(Marginal tax tranche 30%)</i>		
Average miscellaneous rental expenses	-	129 €
<i>(Management fees, insurance, property tax)</i>		
Monthly fixed borrowing	-	1 082 €
<i>(3.56% over 25 years +0.35% Disability Death Insurance)</i>		
Average monthly savings invested in the transaction	=	336 €
Net forward gain	=	34 837 €
<i>Properties revalued 1% per year</i>		

This leaves a capital in the event of resale of €75157

Outstanding capital €142486

Heritage strategy :

Revenue supplements
Retirement preparation
Creation of a capital



€47,263 land deficit generated over 10 years, attributable to overall income

€66,864 depreciation generated



New website
kaufmanbroad.fr





Urban development and renewal business

REDEVELOPMENT OF INDUSTRIAL WASTE LANDREIMS (51) - GENERAL STORES: LARGEST OPERATION UNDERWAY IN REIMS

First phase delivery before the end of 2026

- 4.8 hectares of land
 - Asbestos removal , decontamination
 - Remodelling ~ 15 000 sq. m
 - Creation of 15 000 sq. m of green spaces
 - Planting of 1 700 trees and shrubs
 - implementation of a system for heating and cooling by geothermal energy
- Programming : ~ 84,000 sq. m GF
 - Commercial : ~ 50 000 sq. m
 - Neoma BS 35 000 sq. m
 - 1 500 sq. m of retail space
 - 3 100 sq. m General stores
 - Esad 10 000 sq. m
 - Residential : ~ 34 000 sq. m
 - 400 family housing units
 - 300 student rooms



REDEVELOPMENT OF INDUSTRIAL WASTE LANDSREIMS (51) - PERSPECTIVES LOGEMENTS, ESAD, AND NEOMA BS



- student residence and housing on the stock



- Housing on the canal and its promenade



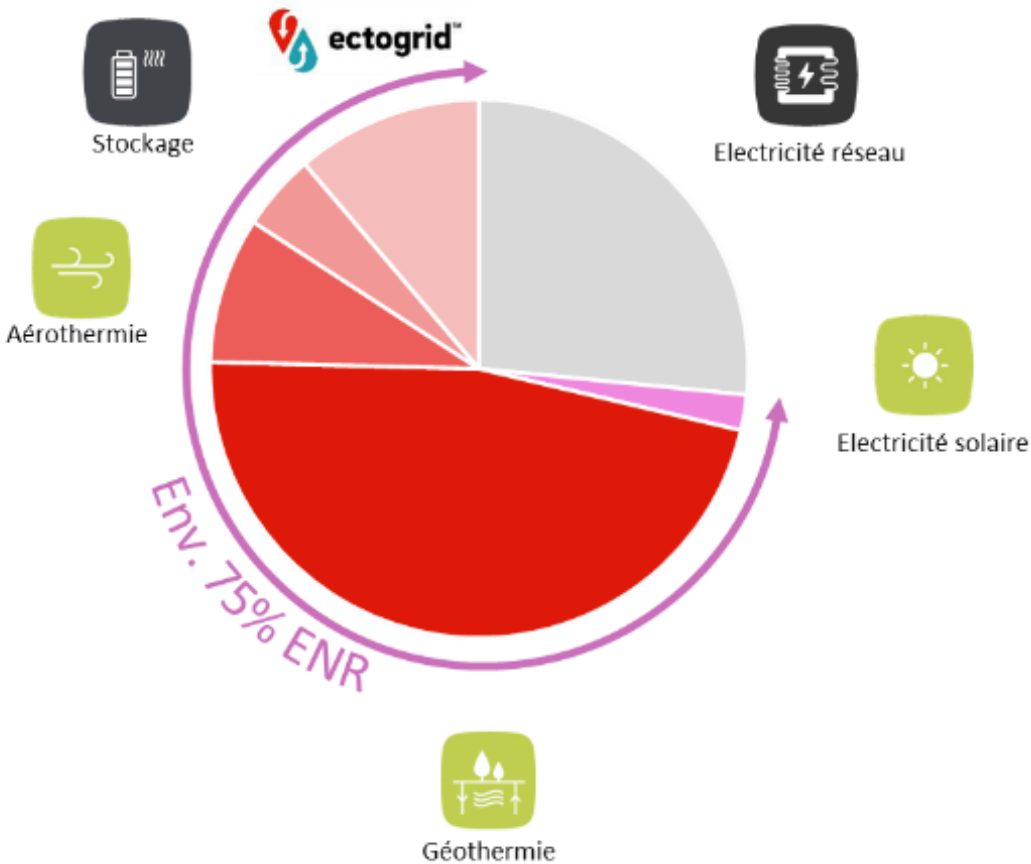
- Campus ESAD



- Campus NEOMA

REDEVELOPMENT OF INDUSTRIAL WASTE LANDREIMS (51) – FIRST SMARTGRID COMBINING GEOTHERMAL ENERGY, STORAGE, AND SOLAR POWER

Mix énergétique du quartier




1^{er} Smartgrid combining geothermal energy, energy storage and solar power generation.

Providing:
Heat and/or cold,
As needed.

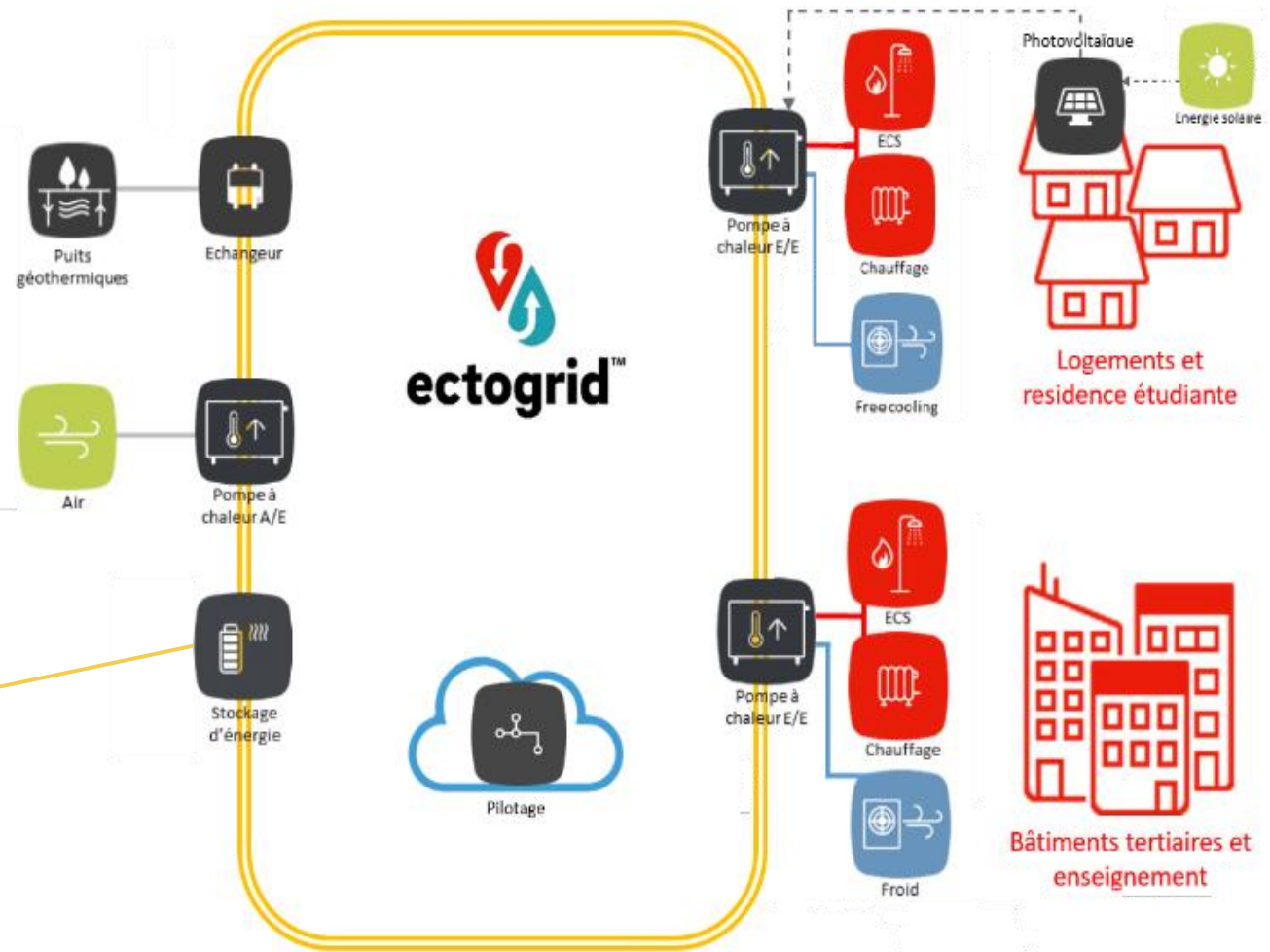
 **606 TTC/an pour 70 m²**
Reduction of approx. 30% of invoice

 **689 t**
CO2 avoided in relation to gas

 **géocooling**
par planchers rafraîchissants

 **Réduction de l'effet d'îlot de chaleur urbain grâce à la géothermie et la récupération**

REDEVELOPMENT OF INDUSTRIAL WASTE LANDREIMS (51) – FIRST SMARTGRID COMBINING GEOTHERMAL ENERGY, STORAGE, AND SOLAR POWER



PARTNERS



Requalification OF fridge COMMERCIAL Toulouse - SITES " CITROËN " & " PEUGEOT " - PLANS MASSES

Work in progress Land Citroën 2.2 Ha



- Constructability 35 700 sq. m GF - 638 homes
 - Collective accession QPV and BRS 94 homes
 - Collective blocks (social and LLI) 353 homes
 - Residences young people 191 homes
 - Retail and business premises

Work in progress Land Peugeot 3.1 Ha



- Constructability 33,620 m² SDP:
 - Residence senior services of 125 homes
 - Collective accession 228 homes
 - Collective social 182 homes
 - Land for construction of the school sold to the City in November 2025
 - Commercial and business premises
 - Development of a metro station by the *Société de transport en commun* in Toulouse

Work in progress

- Redevelopment of a part of the CHUR de Rouen
 - 3 hectares of land
- Programming : 30 000 sq. m GF
 - 400 housing units divided by one third between social housing , intermediate rent housing units and free accession , of which 35% will be created in existing built totally asbestos and rehabilitated
 - 1 500 sq. m of retail space
 - rehabilitated chapel 280 sq. m :
 - real estate consumption contained of 9 sq. m per Housing
 - 20 % of facades are dressed in wood
 - Certification BEE (Energy Building Environment) RE goal 2025,
 - Car sharing

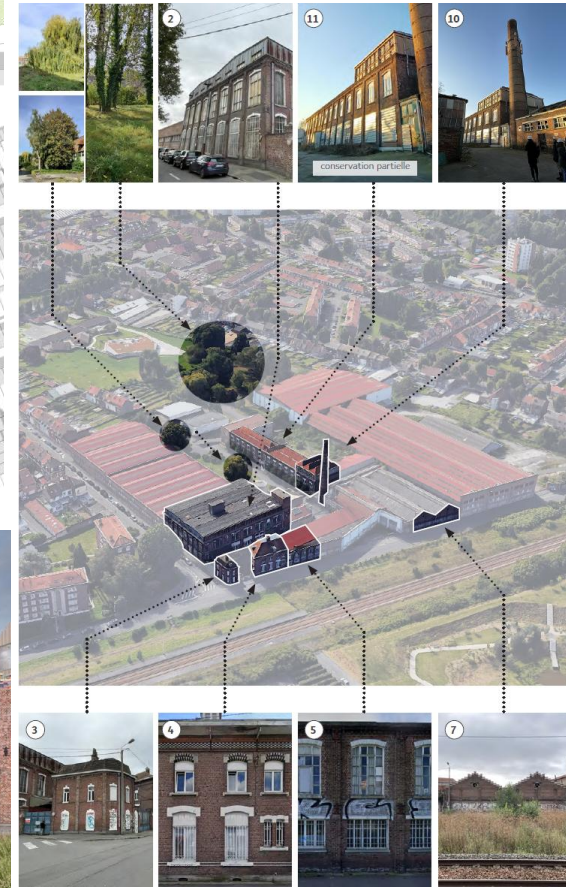


REDEVELOPMENT OF INDUSTRIAL WASTE LAND IN LOOS (59) - CREATION OF THE NEW VERLINDE DISTRICT

■ Aménagement & Territoires was named winner in June 2025 of a Development concession following a consultation undertaken by the Métropole de Lille

Take advantage of the industrial heritage,

- Diversity with 340 housing units, with free access, intermediaries and social rental
- Nearly 5000 sq. m of retail and services activities in rehabilitated buildings
- Ecoquartier label expected
- Reuse of bricks in public spaces
- Site restoration with 65% permeable spaces and 39% full ground
- Development of a district heating solution



URBAN RENEWAL COURBEVOIE – KOYA – CONVERSION OF OFFICES INTO 314 APARTMENTS AND A 148-ROOM STUDENT RESIDENCE

Start of works

Conversion of the former GEFCO headquarters (approx. 16,000 sq. m) in 18,000 sq. m :

- Family housing, students and active young people, free, intermediate and social,
- A brewery, gym and medical office
- 2 existing basement levels.

Free Student Residence :

- Leasing/Operation by Néorésid,
- Acquisition by Kaufman & Broad and the *Banque des Territoires*.



Photo of the existing



Plan mass project and fleet

Public park of
4,000 sq. m
+40% of full
ground land



Outlook on Bât. C, D and A and on the fleet



Commercial Property

THE COMMERCIAL REAL ESTATE MARKET IN 2025

Sources: Necklaces, CBRE, BNP, JLL

❑ Offices in Ile de France :

- **Take up** : 1.63 M of sq. m (-9% vs. 2024) of which **524,000 m² new** (-9% vs. 2024)
- **Available offer** : 6.2 m² of which **1,750,000 m² new** (same 2024)
- Vacancy rate: 11.2% (+1.2pt vs. 2024)
- Volume invested: € 5.6 bn (+60% vs. 2024)
- **VEFA IDF volume: €466M (100% Paris and > 85% rehabilitation)**

❑ Offices in region :

- **Take up** : 967,000 sq. m (-6% vs. 2024), of which **412,000 sq. m new** (-8% vs. 2024)
- **Available offer** : 2.2 Millions of sq. m (+19% vs. 2024) of which **479,000 sq. m new** (+9% vs. 2024)
- Holiday rate: 6.4% vs. 5.4% in 2024.
- Volumes Invested: € 1.2 bn (-15% vs. 2024)
- **VEFA Region volume: €237M**

❑ VEFA France Offices: €703M VS €200M in 2024

❑ Logistics:

- Demand Placed: 2.9 Millions of sq. m (-9% vs. 2024)
- Investment: 3 billion € vs (-23% vs 2024)

❑ Investment across all asset classes: € 13.7 bn vs. € 12.4 bn in 2024.

CONTINUED INCREASE IN STRUCTURAL VACANCY IN PERIPHERIA IN 2025

MARCHÉS LOCATIFS BUREAUX

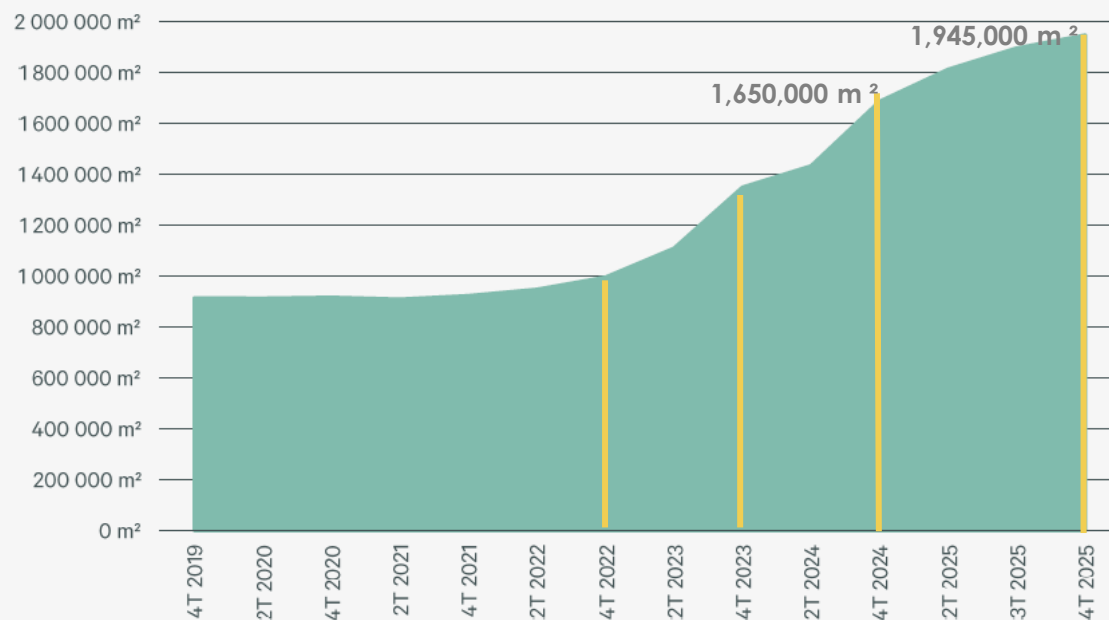
Une hausse continue
de la vacance
structurelle depuis
2022

1 945 000 m²

structurellement vacant

X2 depuis le 4T 2022

Vacance structurelle (> 4 ans) - Region - IDF(periphery)



Confidential & Proprietary | © 2026 CBRE, Inc.

Source : CBRE Research, 4T 2025

47

OFFER OF NEW OFFICES IN REGIONS

MARCHÉ UTILISATEURS

L'offre neuve continuera de se raréfier

683 000 m²

Offre future certaine neuve disponible à 1 an
8 métropoles régionales

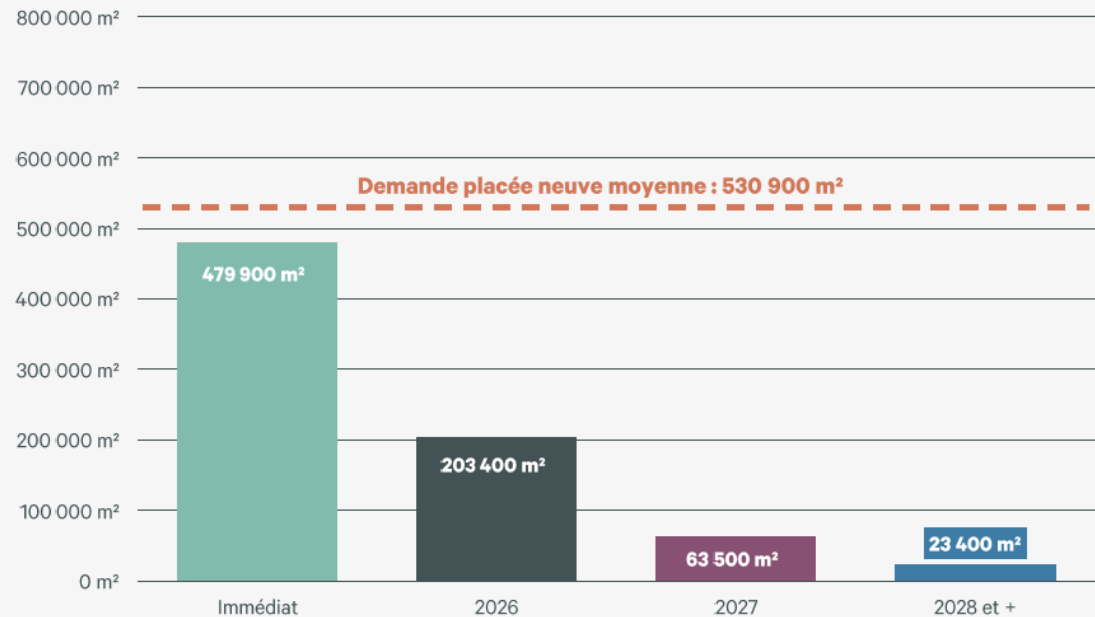
530 900 m²

Demande placée neuve – Moyenne quinquennale
8 métropoles régionales

1 ans et 3 mois

Délai d'écoulement théorique

Echelonnement de l'offre future certaine neuve dans les 8 métropoles régionales*



* 8 métropoles régionales (Aix – Marseille, Bordeaux, Lille, Lyon, Nantes, Nice / Sophia – Antipolis, Rennes et Toulouse)

Source : CBRE Research, T4 2025

18

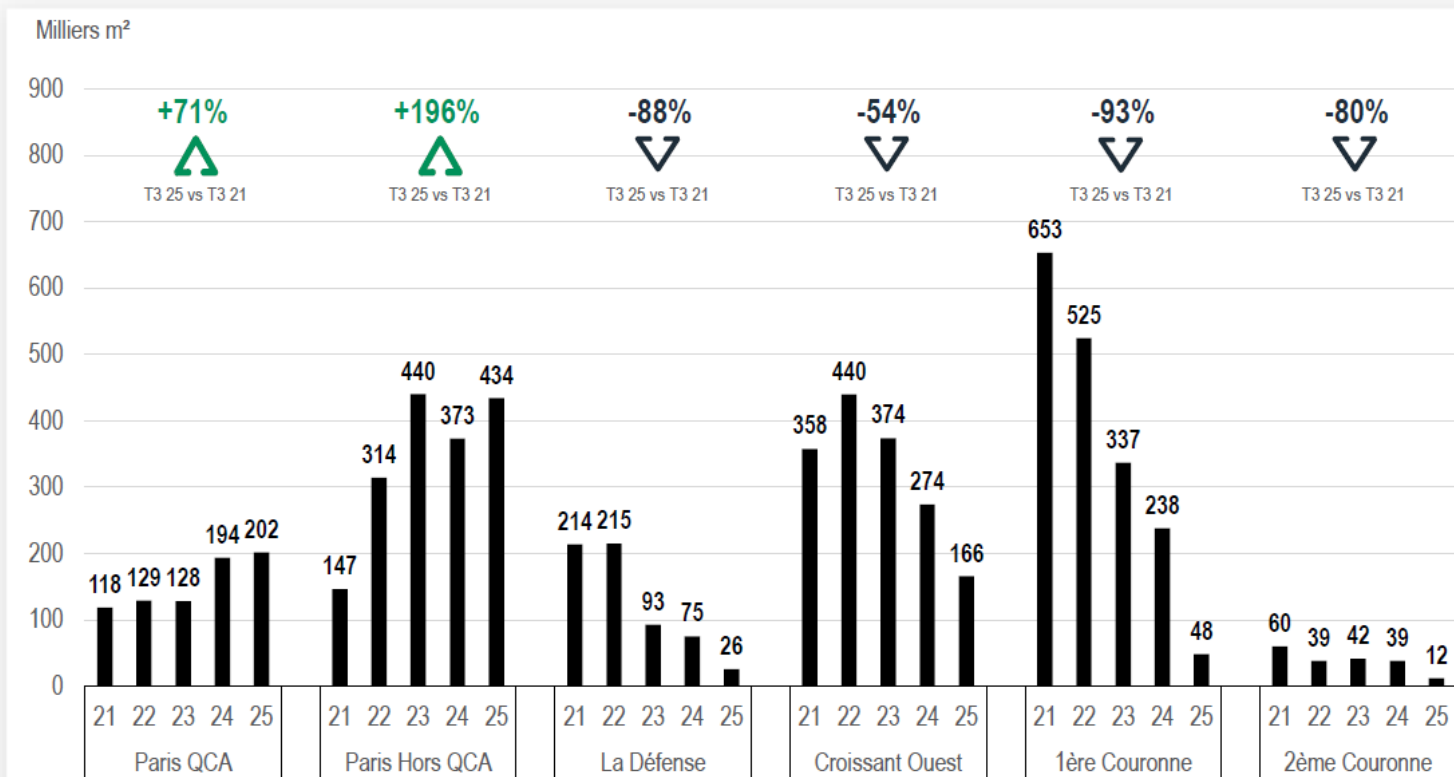
= > Available construction site areas within 3 years: 290,000 sq; m (< 100,000 m²/year)

= > New surfaces placed in regions in 2025: 412,000 sq. m

OFFICE CONSTRUCTION PROJECTS IN PARIS AND THE SUBURBS IN 2025

QUASI-ARRET DES CHANTIERS EN PERIPHERIE

CHANTIERS EN COURS – TOUTES SURFACES DISPONIBLES – T3

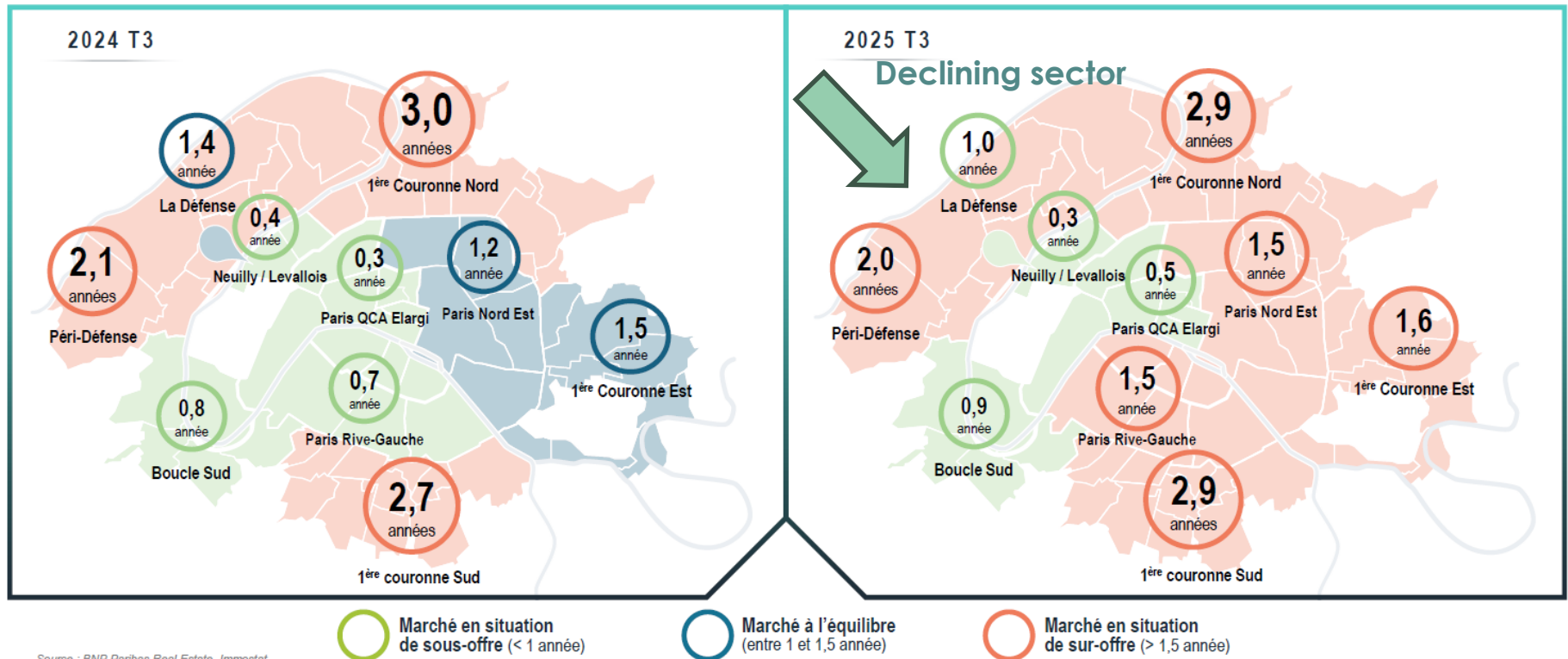


Sources: colliers /cbre/bnp

NEW OFFICE SPACE IN PARIS AND SUBURBS IN 2025

UNE OFFRE NEUVE DISPONIBLE EN HAUSSE DANS PARIS

CAPACITÉ D'ABSORPTION
(RAPPORT ENTRE L'OFFRE NEUVE À UN AN ET LA MOYENNE 5 ANS DES TRANSACTIONS)



= > Available construction site areas within 3 years: 800,000 sq. m (approx. 265,000 sq. m/year)

= > New surfaces placed in 2025: 549,000 sq. m

- Production on behalf of third parties only
- Transactions are only launched when once an acquirer or an acquirer/user has been found
- Development of a delegated project management activity(DPM), remunerated in the form of management fees

COMMERCIAL PROPERTY IN 2025 IN FIGURES

€248.9M excl. VAT
Of revenue

Vs €151.6M excl. VAT
in 2024

€168.4M incl. VAT
Orders

Vs € 41.8 m incl. VAT
in 2024

€ 408.5 M excl. VAT
Backlog

Vs €509.2M excl. VAT
at the end of Nov. 24

146,600 sq. m
In Development

Offices	Logistics
44,300	102,300
sq. m	sq. m

129,300 sq. m
under
marketing

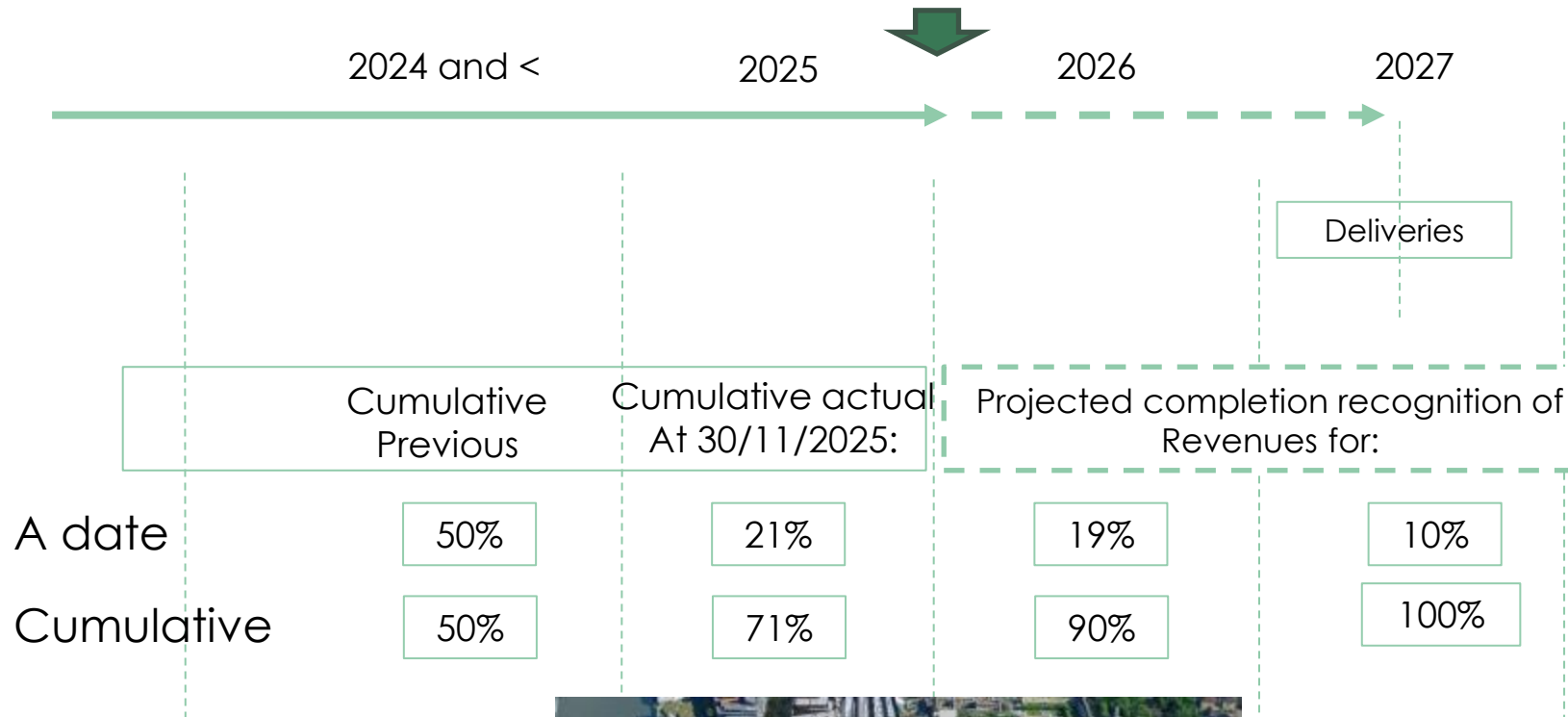
Offices	Logistics
11,400	117,900
sq. m	sq. m

143,800 sq. m
construction
In progress

Offices	Logistics
131,100	12,700
sq. m	sq. m

13,500 sq. m of DPM contracts *(delegated project management)*

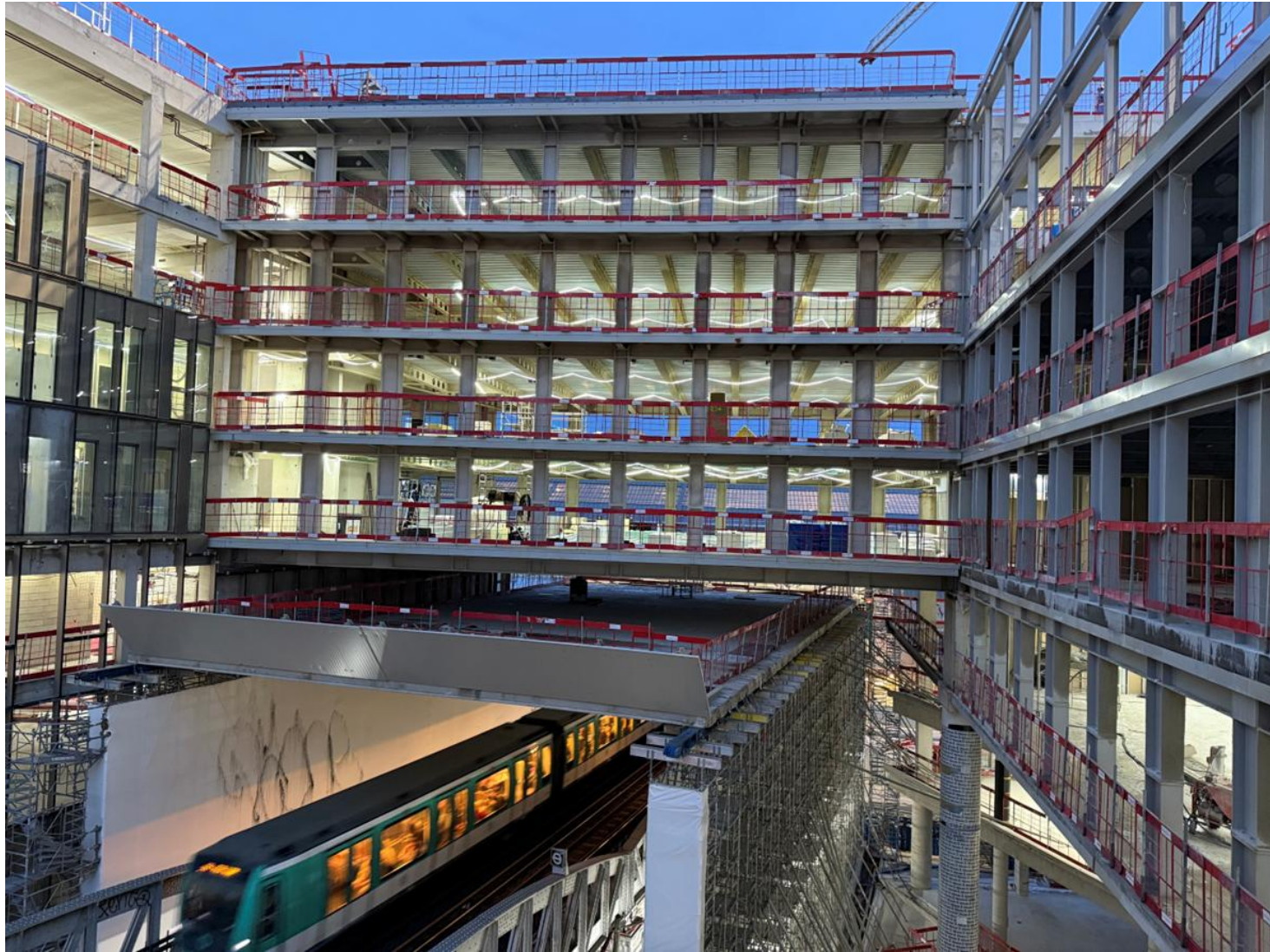
AUSTERLITZ - FORECAST RECOGNITION OF REVENUE AS COMPLETION



AUSTERLITZ - Q3 2025 CONSTRUCTION SITE PHOTO



AUSTERLITZ - Q4 2025 CONSTRUCTION SITE PHOTO



AUSTERLITZ – CONSTRUCTION SITE PHOTO END OF 2025



MARSEILLE: VEFA SIGNED IN NOVEMBER 2025 FOR THE 30,000 SQ. M COMMERCIAL PROPERTY CAMPUS

- Requalification of a 1.5-hectare industrial brownfield site into a state-of-the-art tertiary campus, future regional headquarters of EDF (DIPDE)
- Decontamination, dewaterproofing of over 3,700 sq. m and renaturation of a former business park
- Program: Around 30,000 sq. m of office space
- Building Permit purged in January 2025
- **VEFA signed with Edf: November 2025**
- Certifications:
 - Project RE 2020
 - BREAM Very Good
- Structure: Concrete Low Carbon
- 3,000 sq. m of photovoltaic panels
- Forecast delivery in 2028



COMPIÈGNE: DELIVERY OF THE HEADQUARTERS OF CLÉSENCE



- VEFA signed with CLESENCE: November 2023
- Program completed: 4,400 sq. m of office space
- Delivery: April 2025
- Certifications &. Labels obtained:
 - HQE Very Good
 - OSMOZ READY



LOGISTICS PLATFORM – BEAUCAIRE (30)



- Logistics platform of 12,700 sq. m (2 cells) in the municipality of *Beaucaire* (Gard)
- Sale in State Future Completion signed in November 2024
- BREEAM EXCELLENT certification planned
- Site designed to receive a rooftop photovoltaic plant
- Start of construction in January 2025
- Delivery: Spring 2026



Non Financial Results CSR

ESG RATINGS THAT POSITION KAUFMAN & BROAD FAVOURABLY IN ITS SECTOR

Climate



Kaufman & Broad rated **A**.

KBSA in the top 4% world



SCIENCE
BASED
TARGETS

Methodology and K&B target for reducing carbon intensity 2030 validated by the SBTi.

-46.2% reduction in emissions vs. 2019.

Generalists: Environment, Societal, Governance

MSCI
ESG RATINGS

A

Maintenance of A



KBSA in the top 20% national



Classement national
35/203



Classement par catégorie de CA
36/475

MORNINGSTAR | SUSTAINALYTICS

16.2
Low Risk

KBSA in the top 10% sector

S&P Global

53/100

KBSA in the top 10% sector



New winner

Deloitte Award 'Best Managed Companies' France

Kaufman & Broad again received the 'Best Managed Companies' label in 2025



Best banners - Capital

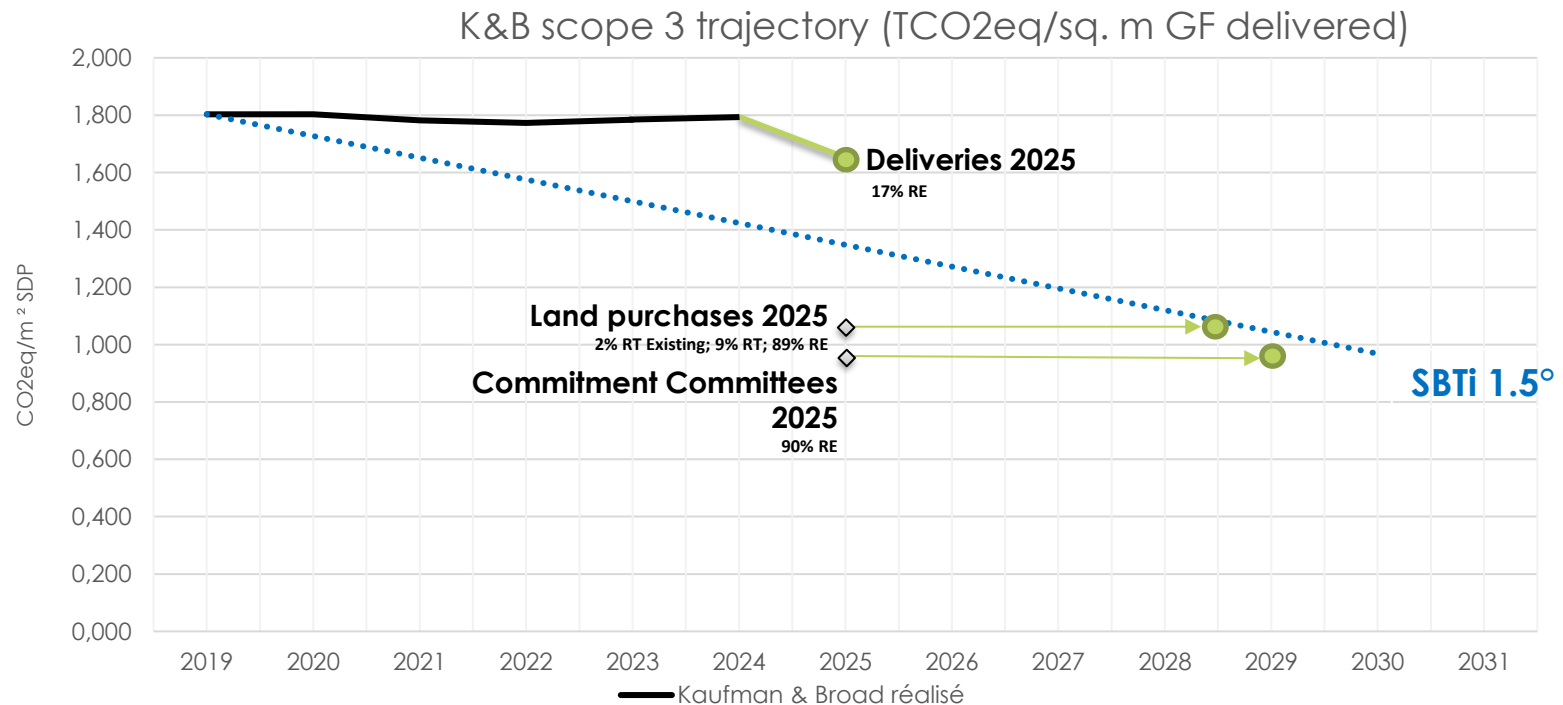
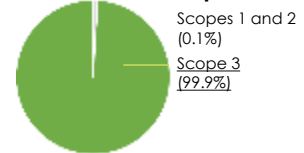
Kaufman & Broad ranked 1st among French real estate developers.

Climate change mitigation

Energy Transition : > 85% of surfaces launched with low carbon energy vectors

Eco design : > 1000 wooden housing units under authorisation or under construction

K&B carbon footprint



The scope of the SBTi commitment covers emissions related to residential and office operations delivered during the year, corresponding in 2025 to 97% of the group's scope 3 emissions.

* Reminder definitions:

- Scope 1: Direct greenhouse gas emissions (including vehicle fuel)
- Scope 2: Indirect greenhouse gas emissions (related to energy)
- Scope 3: Other indirect emissions (including manufacturing and use of our production)

- Target -1.5° C:** public target approved by the NGO Science based Targets initiative (SBTi), compatible with limiting climate change to 1.5° C
- Re: Environmental Regulation RE2020
- RT: Thermal regulation 2012
- RT Existant: Thermal regulations for renovations

Several operations underway targeting the 2028 and 2031 thresholds of the regulation

Threshold 2031:

- Bressuire - K & B Nantes -47(homes) - **Delivered**
- Fontaine le Comte - K & B La Rochelle (52 homes)
- Sainte Geneviève - Kalilog (37 seniors homes)
- Richwiller - K & B Strasbourg (30 homes)
- Gravigny - K & B Normandy (59 homes)
- Gournay en Bray - K & B Normandy (43 homes)
- DOLE - K & B Dijon (30 homes)

Threshold 2028:

- La Courneuve (84 homes)
- Dunkerque - K & B Flanders (42 homes)
- Etc.



Dunkerque - Lille agency -42 family housing units



La Courneuve - IdF agency -84 family housing units

Soil

89%

Surfaces launched
on artificial land



Toulouse Nouvel'Ere - dewaterproofing

Reduction of pollution

4,403 T hazardous materials
and contaminated
soil removed from the
housing portfolio

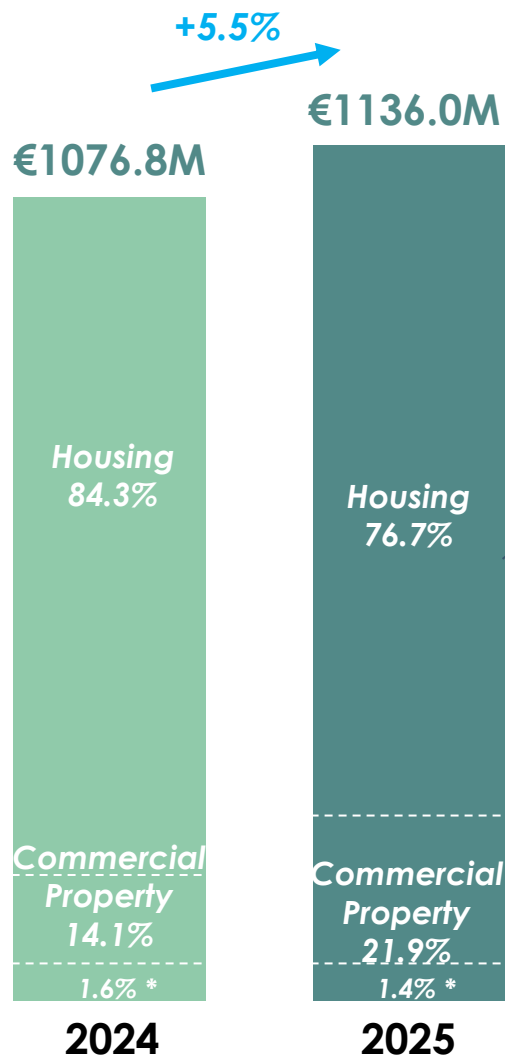


Bois Guillaume (Caen), 399 homes



Financial performance

Revenue



Housing
(Apartments, Single-family homes in communities, managed residences)

€870.9M vs. €908.0M



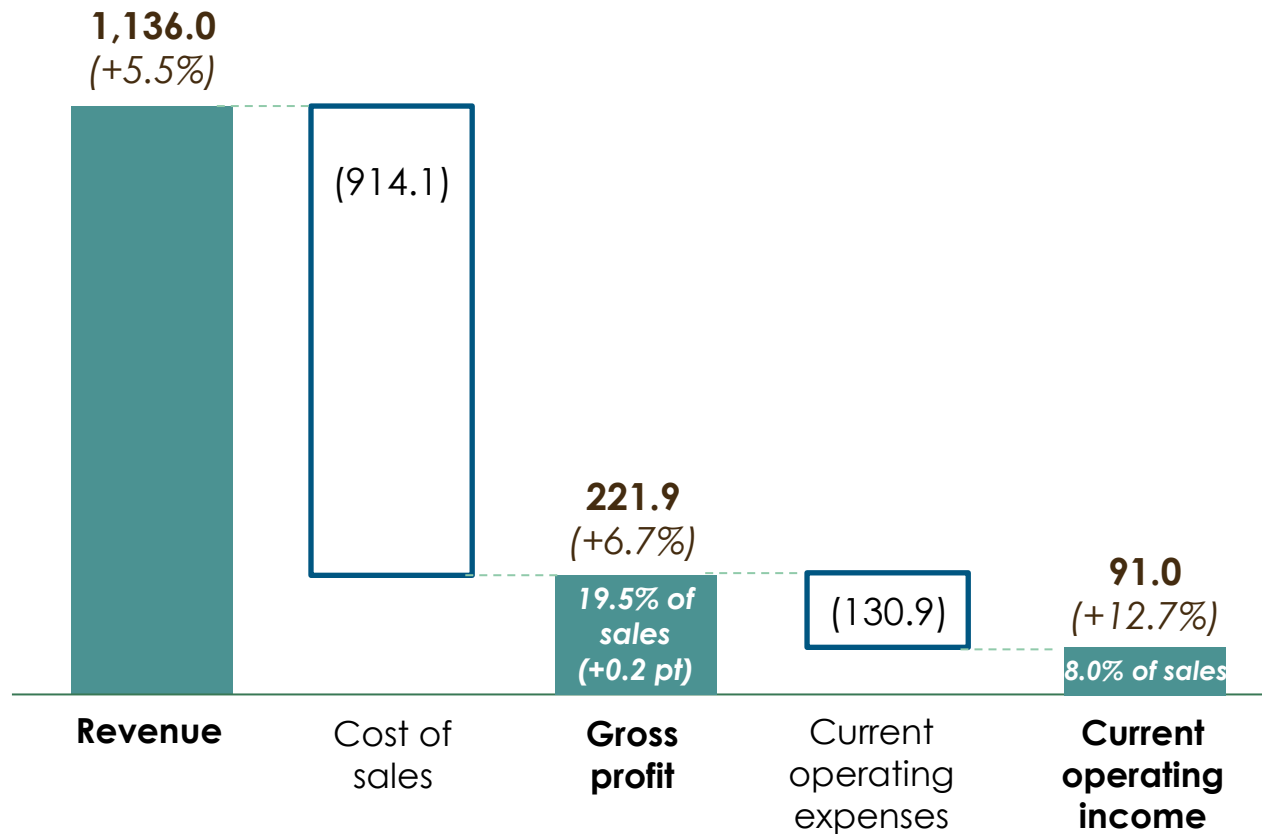
Commercial property
(Offices, retail and logistics)

€248.9M vs. €151.6M

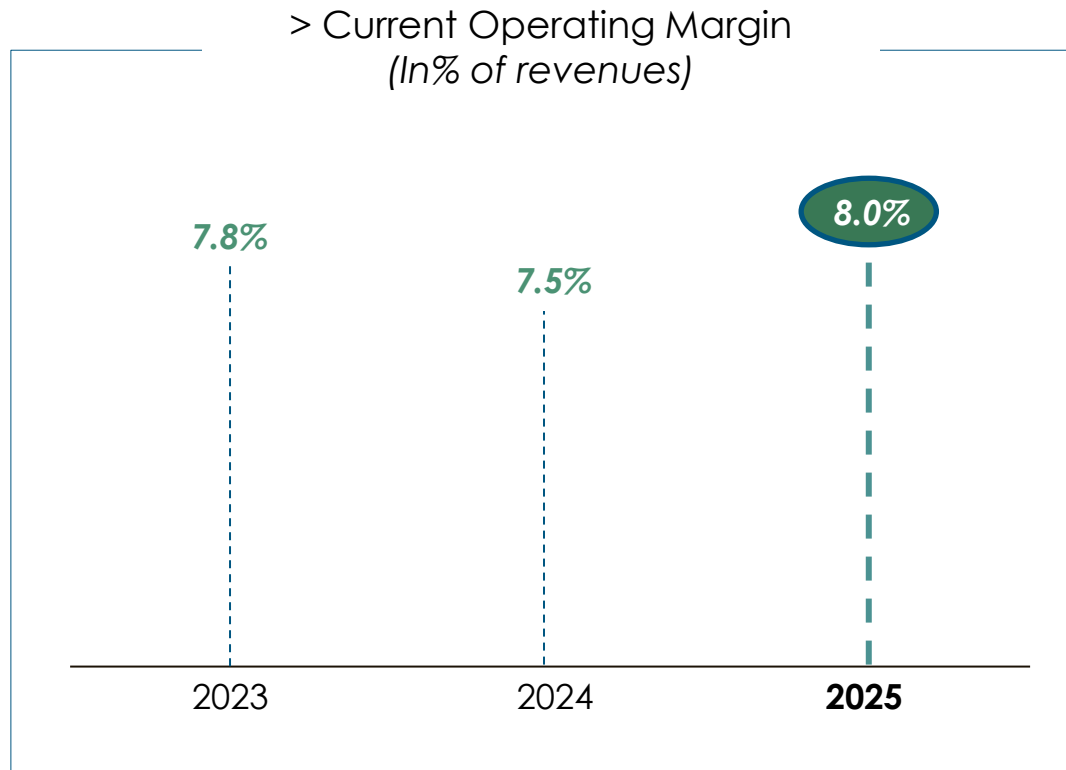
Others (Showroom, Service residences, DPM, etc.): €16.2M vs. €17.2M

FROM SALES TO OPERATING PROFIT

> in millions of euros

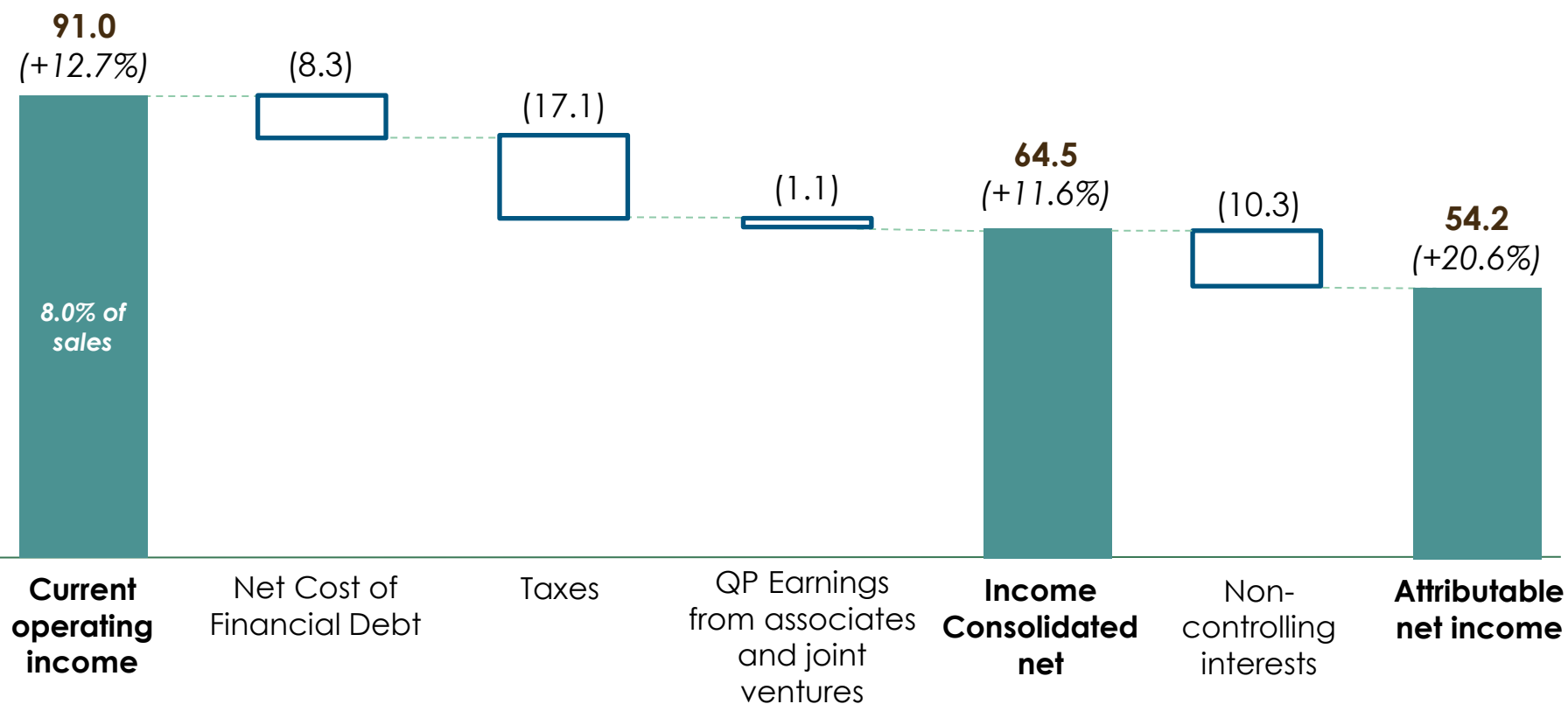


OPERATING MARGIN



FROM OPERATING PROFIT TO NET PROFIT

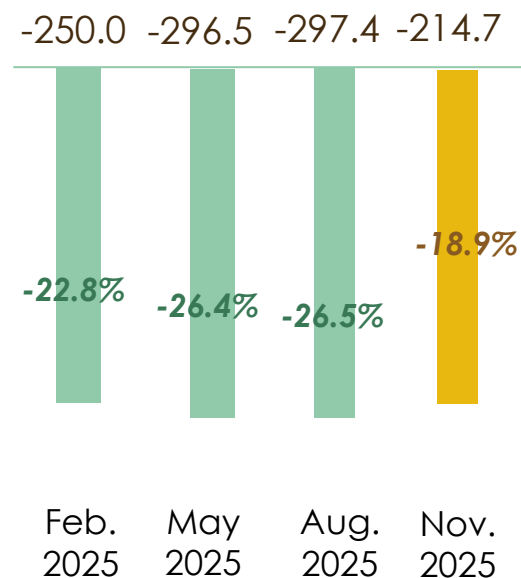
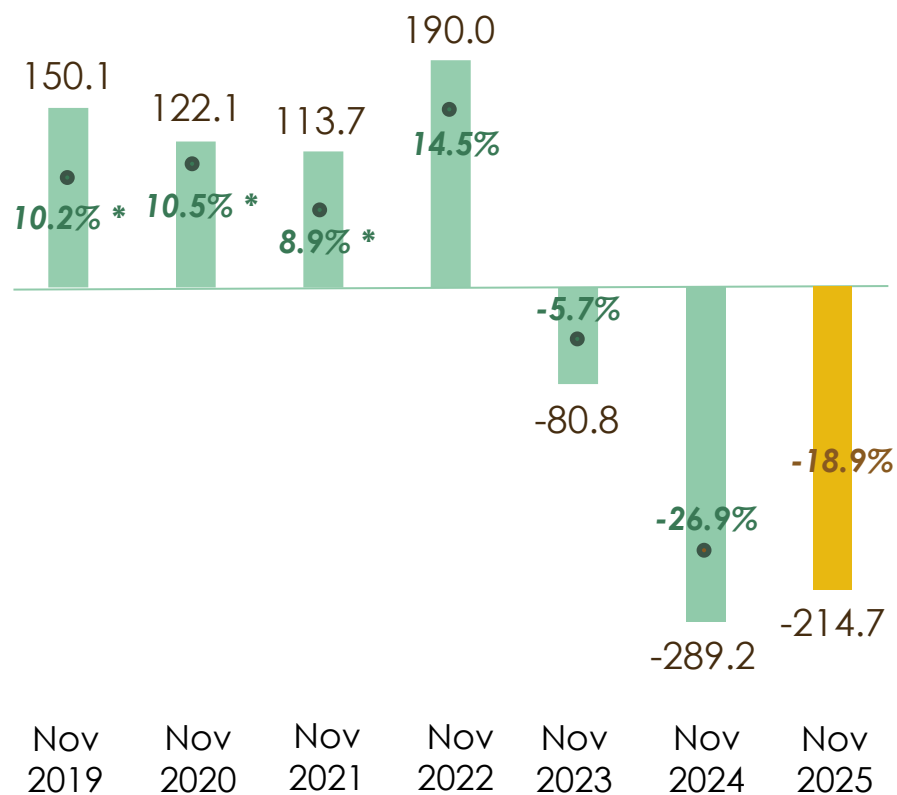
> in millions of euros



CHANGE IN WORKING CAPITAL

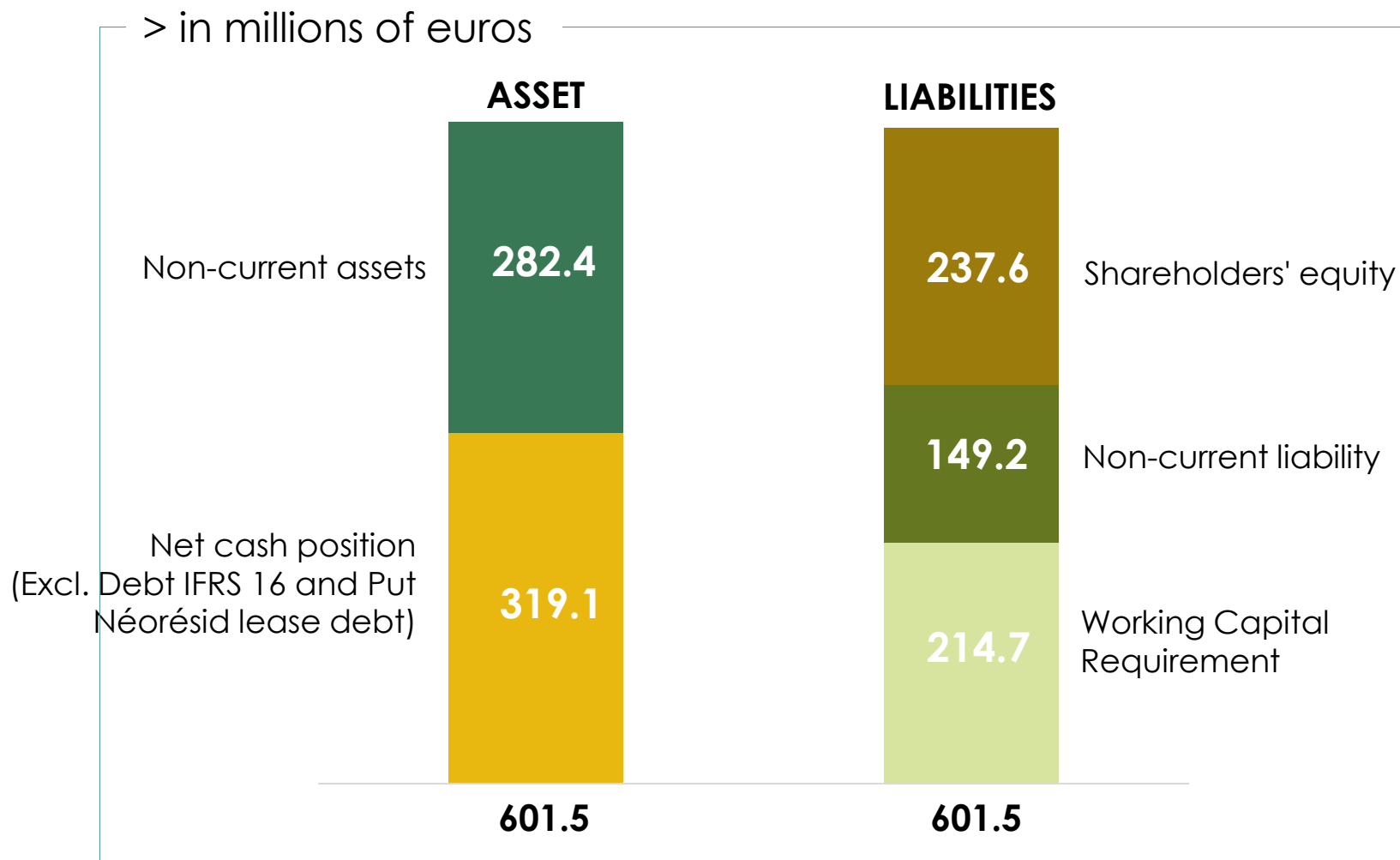
> in millions of euros

(• In% of revenues)



* Restatement taking into account the change in interpretation of IAS23 on the capitalisation of financial costs and a reclassification of the charge of CVAE in income tax expense.

SIMPLIFIED CONSOLIDATED BALANCE SHEET AT 30 NOVEMBER 2025



FINANCIAL STRUCTURE

<i>in millions of euros</i>	30 Nov 2025	30 Nov 2024
Shareholders' equity	237.6	235.7
Borrowings *	57.6	159.7
O/w financial debt < 1 year (excluding IFRS 16)	2.7	105.3
O/w financial debt > 1 year (excluding IFRS 16)	0.7	-
O/w IFRS 16 and Put Néorésid lease debt	54.1	54.4
Financial debt maturity ^(a)	0.0 year	0.5 year
* Of which (excluding IFRS 16 debt and Put Néorésid):		
Loan issuance costs	(0.9)	(1.2)
Bilateral lines/hedging instruments/other	4.3	6.4
Bond Loan	-	100.0
Other borrowings	0.1	0.1
Cash and cash equivalents	322.5	502.9

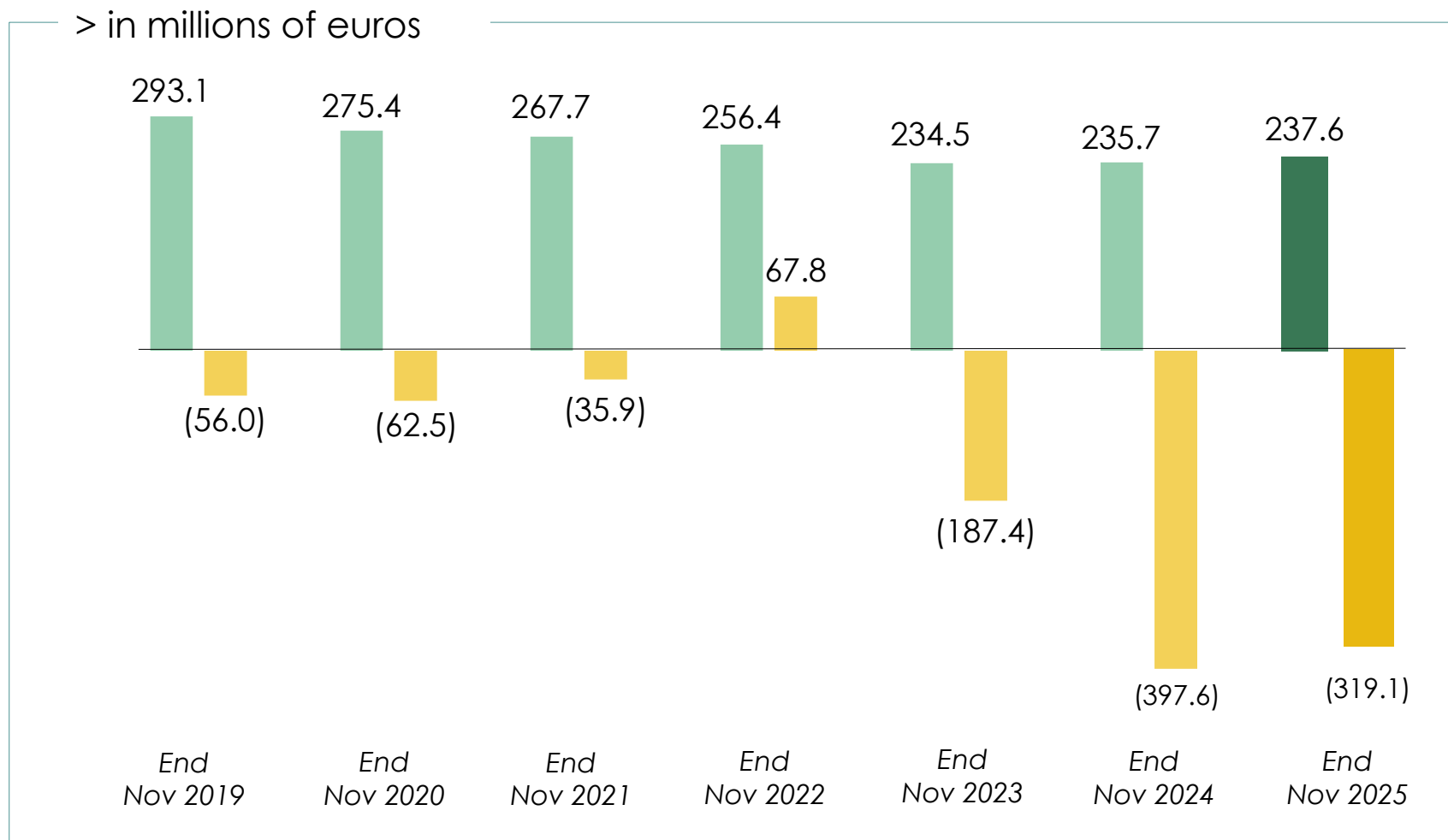
(a) Maturity of financial debt calculated on the authorizations', including the RCF not drawn at date

4.7 years

3.9 years

- At the end of August, Fitch Ratings confirmed the BBB- Investment Grade rating with a stable outlook for Kaufman & Broad SA. This rating has been constant since 2022. Fitch Ratings's confirmation of this rating highlights the group's sound financial structure.
- For Fitch Ratings, the rating confirmation reflects Kaufman & Broad's solid commercial and financial profile in a still sluggish French market.
- Kaufman & Broad is currently the only pure continental European developer to benefit from an *Investment Grade* rating.

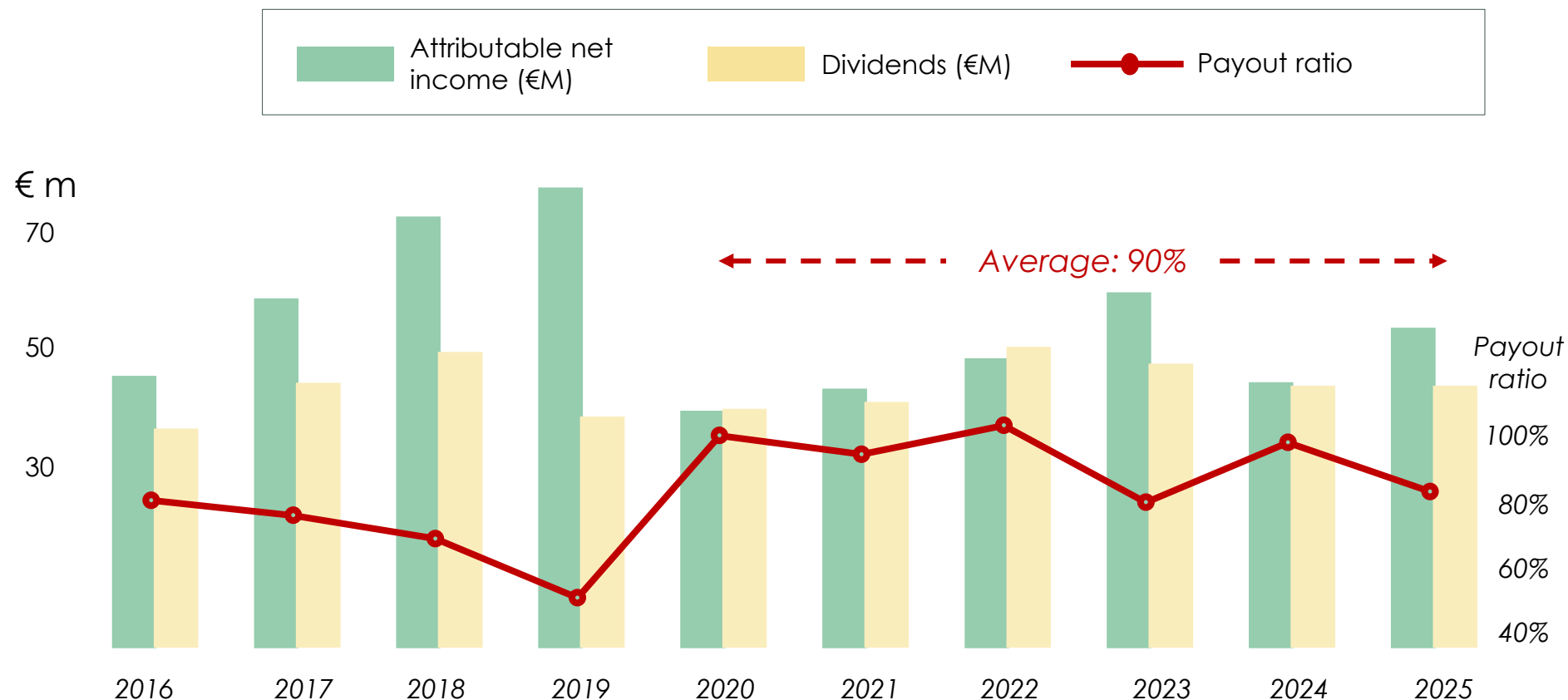
CHANGES IN EQUITY AND NET FINANCIAL DEBT



Consolidated equity

Net financial debt/(Net cash and cash equivalents) excluding IFRS 16 and Put Néorésid lease debt

KAUFMAN & BROAD PAYOUT RATIO (2016 - 2025)

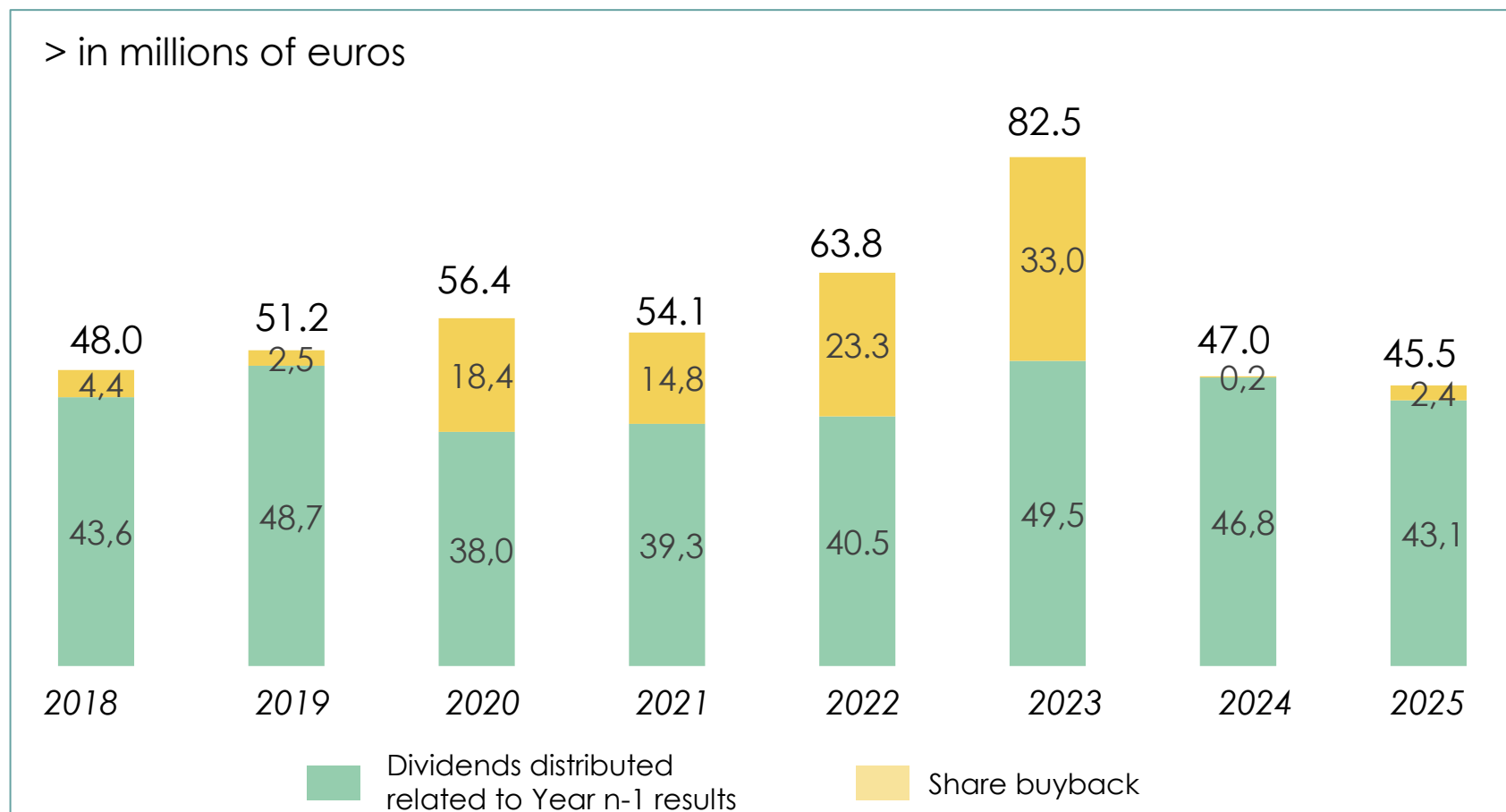


* Proposed dividend of €2.20 per share submitted to the Shareholders' Meeting of 5 May 2026

■ TSR 2015 - 2025 trends:

SBF 120: 153.7% Kaufman & Broad: 159.8%

FINANCIAL SOLIDITY THAT ALLOWS A CONTINUOUS SHAREHOLDER POLICY TO BE PURSUED





Outlook

- For the 2026 financial year, in a political and economic environment that may evolve very rapidly and excluding the effects of government housing announcements:
 - The group's revenue is expected to be comparable to that of fiscal year 2025,
 - The current operating profit margin is expected to be close to 8%,
 - Net cash⁽¹⁾ should remain positive after factoring in the payment of a dividend for 2025, i.e. €2.20 per share, subject to approval by the AGM on 5 May.

(1) Excluding IFRS 16 debt and Put Néorésid

- Appointment of David Laurent Deputy Chief Executive Officer, with effect from the General Annual Shareholders' Meeting of 5 May 2026



APPENDICES

APPOINTMENT OF DAVID LAURENT DEPUTY CEO

An internal continuity solution

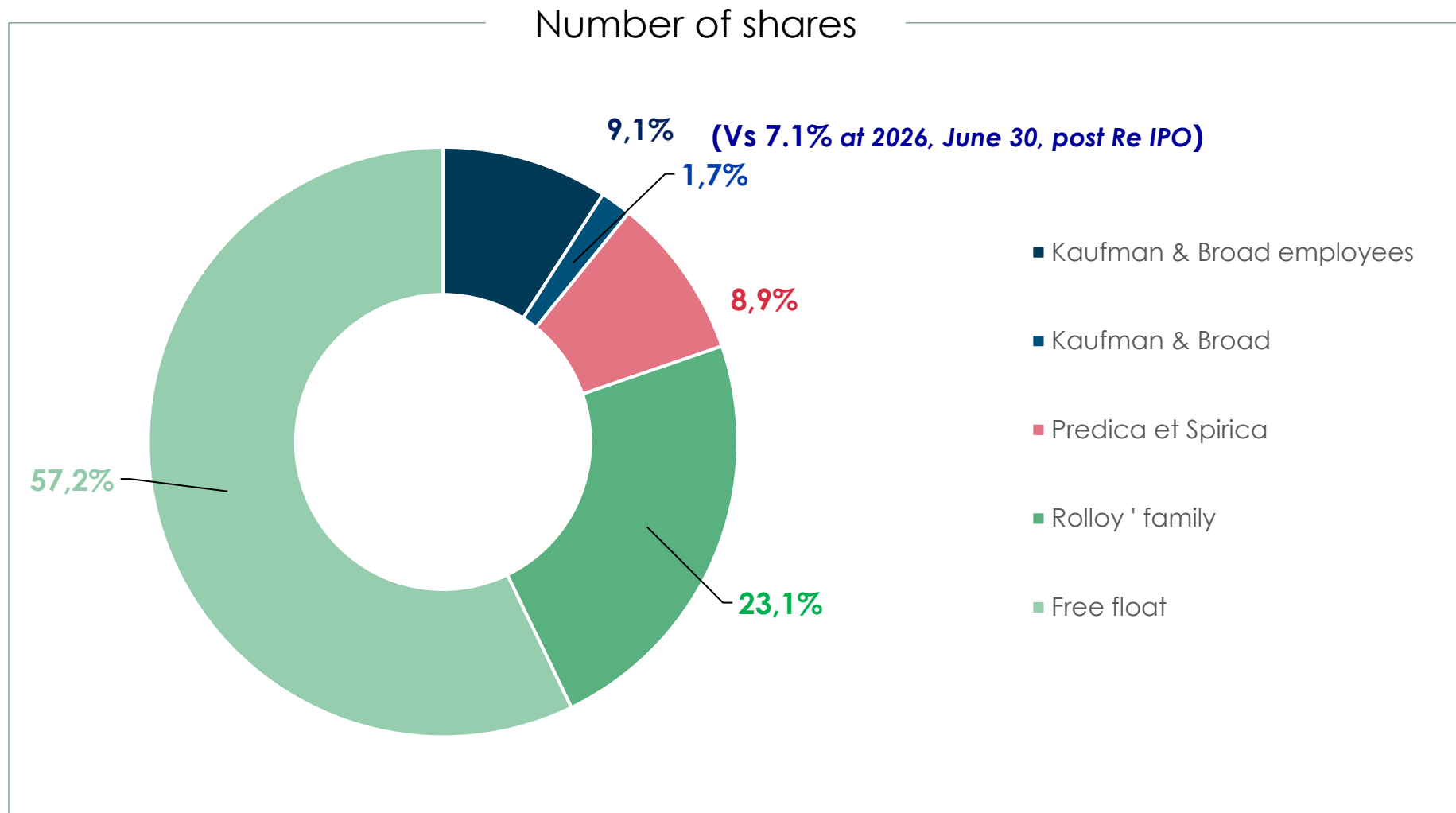
30 years of experience of which > 14 years at KB

Extended responsibilities in both land and housing

A major value creation player at Kaufman & Broad

- Joined 2011 at Kaufman & Broad
- Member of the Executive Committee since 2016
- Head of Commercial Property: Offices, Hotel, Retail, Logistics and Major Urban Projects
- Chairman of *Aménagement et Territoires* (development and planning activity subsidiary)
- Head of *Île de France* Housing division, having managed the Nord et Est Regions from 2020 to 2023.
- Gain and management of major office/hotel operations since 2012 and acquisition of Concerto (logistics),
- Gain and management of A7A8, one of the largest mixed projects in Paris, a symbol of KB's know how in constrained environment,
- Group diversification: Major player in K & B's move from 'housing developer' to 'urban builder'
- Sustainable innovation: Leadership in changing uses, energy efficiency and low carbon,
- Operational Resilience: Resilience of the business and technical dynamic

SHAREHOLDER STRUCTURE AT 30 NOVEMBER 2025



UPCOMING PUBLICATIONS

DEU 2025

2026, March 31: 2025, Universal Registration Document

Q1 2026

2026, April 15 : publication of 2026, 1st quarter results (after market)

H1 2026

2026, July 8: publication of 2026, First half results (after market)

9 m 2026

2026, September 30: publication for the 2026, first nine months (after market)

Certain information contained in this document does not constitute historical data, but is forward looking. These forward-looking statements are based on estimates, forecasts and assumptions in this included, in particular, assumptions regarding the present and future strategy of Kaufman & Broad and the economic environment in which Kaufman & Broad operates, which is significantly impacted by the current health crisis. These forward-looking statements are only valid at the date of this document. Actual results could be significantly different from those presented explicitly or implicitly in these forward-looking statements. Forward looking statements and information are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict and generally outside the control of Kaufman & Broad. These risks and uncertainties include those detailed and identified in Chapter 4 'Risk factors' of Kaufman & Broad's 2024 Universal Registration Document filed with the "Autorité des marchés financiers"(AMF) on 28 March 2025 under number D.25-0194, available on the Company's website (www.kaufmanbroad.fr) and that of the AMF (www.amffrance.org). This document includes only summarised information and does not purport to be exhaustive.