



News release



For Immediate Release

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**KB HOME NAMES WENDY SHIBA
EVP, GENERAL COUNSEL AND CORPORATE SECRETARY**

LOS ANGELES - September 12, 2007- KB Home (NYSE: KBH), one of the nation's largest homebuilders, announced today that Wendy Shiba has joined the Company as Executive Vice President, General Counsel and Corporate Secretary. In this position, Shiba will be responsible for all legal activities across the Company's operations in 15 states.

"We are thrilled to have someone of Wendy's strong caliber and character join our executive team," said Jeffrey Mezger, president and chief executive officer of KB Home. "Her depth of knowledge in the legal arena, along with her seasoned business acumen, will be invaluable to KB Home as we continue to execute our strategy. At the same time, Wendy and I share the same values in striving to uphold the highest standards of ethics and corporate governance throughout our organization. I look forward to her many contributions in the years ahead."

Most recently Shiba served as Senior Vice President, Chief Legal Officer and Secretary of PolyOne Corporation, a leading global provider of specialized polymer materials, services and solutions headquartered in Cleveland, Ohio. She joined PolyOne in 2001 and was responsible for the Law, Internal Audit and Environmental, Health & Safety Departments. From 1993 to 2001, Shiba served as Vice President, Secretary and Assistant General Counsel of Bowater, Inc., a global leader in newsprint headquartered in Greenville, South Carolina. Before joining Bowater, she was Corporate Chair of the City of Philadelphia Law Department while on sabbatical from her position as a tenured Associate Professor of Law at Temple University School of Law. Previously, she specialized in corporate and securities law in the Los Angeles and New York offices of O'Melveny & Myers. She has served as an arbitrator for the Philadelphia Stock Exchange and is co-author of the reference book, *Pennsylvania Corporation Law and Practice*.

Shiba has previously served by gubernatorial appointment on the South Carolina Board of Accountancy and on the board of the Legal Services Agency of Western Carolina. She is past President of the Asian American Bar Association of the Delaware



Valley (Philadelphia) and past Chair of the Commission on Judicial Selection and Retention of the Philadelphia Bar Association. Shiba is also a member of the 2007 inaugural class of the DirectWomen Institute, an initiative co-sponsored by the American Bar Association Section of Business Law and Catalyst, Inc., to identify, develop and support a select group of accomplished women lawyers to provide qualified directors for the boards of U.S. companies.

Active in community service, Shiba has served on the Board of Directors and the Executive Campaign Cabinet of United Way of Greater Cleveland. She is the recipient of the 2007 YWCA Women of Achievement Award, one of the most prestigious honors for women in Cleveland.

Shiba earned her B.S. degree with high honors from Michigan State University in 1973. She received her J.D degree *cum laude* in 1979 from Temple University School of Law where she graduated first in her class and was Articles Editor of the Law Review and a member of the Moot Court Board. During the year following graduation, she was law clerk to Justice Stanley Mosk on the Supreme Court of California.

About KB Home

Celebrating its 50th anniversary in the homebuilding industry, KB Home is one of America's largest homebuilders. Headquartered in Los Angeles, the Company has operating divisions in 15 states, building communities from coast to coast. KB Home is a Fortune 500 company listed on the New York Stock Exchange under the ticker symbol "KBH." For more information about any of KB Home's new home communities or complete mortgage services through Countrywide KB Home Loans, call 888-KB-HOMES or visit www.kbhome.com.

