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On a tight deadline or checking the facts? Here's a brief overview of Meritage Homes Corporation:

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All facts and figures as of December 31, 2017, unless otherwise noted.
About Meritage Homes


Founded in 1985, Meritage Homes builds and sells single-family homes for first-time, move-up, and active adult buyers across the Western, Southern and Southeastern United States.

As the seventh-largest public homebuilder in the United States, Meritage Homes has designed and built more than 115,000 homes in its 32-year history.

The Company has a reputation for its distinctive style, quality construction, and positive customer experience. Meritage Homes is the industry leader in energy-efficient homebuilding and has received the U.S. Environmental Protection Agency’s ENERGY STAR Partner of the Year for Sustained Excellence Award every year since 2013 for demonstrating innovation and industry leadership in energy efficient homebuilding.
Our Purpose & Values

Our core purpose is to enrich lives by building the American Dream.

In 2008, we resolved to improve the energy efficiency of our homes by changing what and how we build. We redesigned our homes from the ground up to show how homes can and should be built to improve the quality of life for homeowners, their communities and the environment. The result differentiated homes by Meritage Homes with a powerful value proposition that was difficult to match.

Building the most energy-efficient homes creates value throughout our organization. It offers a more compelling value proposition for home-buyers; creates opportunities to attract and retain great employees; and strengthens our relationships with brokers, trade partners, regulators, municipalities and other stakeholders.

Meritage Homes supports educational, cultural and civic organizations to strengthen the communities within each operating division. We contribute financially to charitable organizations and promote employee participation in nonprofit programs and events to improve the communities where we live and work.

We pledge to be a responsible corporate citizen as we seek to enrich not only the lives of our homeowners, but also the lives of our employees, shareholders, trade partners and the communities in which we operate. That pledge includes practicing responsible stewardship of environmental resources and conducting ourselves with integrity and the highest regard for ethical business practices.
# Quick Facts

<table>
<thead>
<tr>
<th>Total Lots Owned or Controlled</th>
<th>Employees</th>
<th>Markets</th>
<th>Founded</th>
<th>Headquartered In</th>
<th>Home Closing Revenue</th>
<th>Real Estate Assets</th>
<th>Energy-Efficient Homes</th>
</tr>
</thead>
<tbody>
<tr>
<td>34,319</td>
<td>1,605</td>
<td>21</td>
<td>1985</td>
<td>Scottsdale, Arizona</td>
<td>$3.2B</td>
<td>$2.7B</td>
<td>100% ENERGY STAR® production builder, $2.1B mkt cap 12.31.17</td>
</tr>
<tr>
<td>7,709 homes closed in 2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>50% savings on utility bills</td>
</tr>
<tr>
<td>$3.2B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>7th largest homebuilder by 2017 U.S. closings</td>
</tr>
</tbody>
</table>

All facts and figures as of December 31, 2017, unless otherwise noted.
Meritage Homes understands that buying a home is a huge responsibility; it is also a huge opportunity. Owning your home means you can plant the seed for an investment in your future.

Energy efficiency is important to home buyers. Nine out of 10 home buyers said that heating and cooling costs were important when choosing a new home, according to a survey by the National Association of Realtors.

Energy efficiency, comfort and healthy features come standard with new homes built by Meritage Homes. We offer many of the following:

- ENERGY STAR® Appliances
- ENERGY STAR® Programmable Thermostat
- Fresh-Air Intake
- Low VOC Carpets, Paints and Finishes
- Low-E Vinyl Windows
- Minimum Merv 8 Air Filters
- Solar Energy System
- Minimum SEER 14 HVAC
- Spray-Foam Insulation
- Water-Efficient Fixtures
- Weather-Sensing Irrigation in certain divisions

Our homebuyers say they look for:

- “Lower Utility Costs”
- “Healthier Homes”
- “More Comfort”
- “Cleaner Homes”
- “Quieter Homes”
- “Safer Homes”
- “Resale Value”
- “A Trusted Builder”
- “Desirable Location”
Straight from the Source

Don’t just take our word for it. Hear from those who live in our homes.

“We loved the energy-efficient features and location so we decided to have Meritage build our home.” Alan & Kimberly C. — Sacramento, CA

“Meritage not only far exceeded my expectations in home buying, but left me awestruck with the integrity and customer service I experienced.” Jerry W. — Province (Active Adult) AZ

“Our new home is about 30% bigger than our old home, but the energy bills are about half of what we used to pay!” Derek M. — Orlando, FL

* Based on the U.S. Department of Energy definition of a HERS Index of 130.
** The information presented for education purposes only. Savings are average estimates for single family homes in the U.S. developed by the National Renewable Energy Laboratory. Savings will vary based on house type, selected options, orientation, house size, utility rates, climate and operation of the home. For specific information on a home please have a home energy rating conducted by a certified RESNET Home Energy Rater.

www.resnet.us/professional/rater/what-is-a-ahers | http://resnet.us/energy-ratings | http://www.usahers.com. URL(s) valid as of November 26, 2012, when last accessed, but subject to change without notice or obligation. Features, specifications, and materials may not be included as part of all homes and/or may not be available in all communities. Features, specifications, materials, and availability of homes and/or communities are subject to change without notice or obligation. See sales associate for complete details. ©2016 Meritage Homes Corporation. All rights reserved.

55 HERs RATING

ANNUAL ENERGY SAVINGS

$1257 Compared to a typical existing home ($/yr)*

$718 Compared to a typical new home ($/yr)**

This house has made good progress toward optimizing energy performance! Not only is this good news from a financial point of view, it’s also good news for the environment. Did you know that 1.6% of greenhouse gases generated in the U.S. come from homes?

55 HERs rating is an approximate representation of the average Meritage Homes certified rating.
Our Footprint

Meritage Homes constructs single-family detached homes, townhomes and active adult communities across the country. Our long-term success begins with being in the right markets. We have made strategic investments in seven new markets since 2011, positioning Meritage Homes in 13 of the top 15 markets for single-family homebuilding activity.

- Phoenix / Scottsdale, AZ 1985
- Dallas / Fort Worth, TX 1987
- Austin, TX 1994
- Tucson, AZ 1995
- Houston, TX 1997
- East Bay, Central Valley, Sacramento, CA 1998
- San Antonio, TX 2003
- Southern California; Denver, CO; Orlando, FL 2004
- Raleigh, NC 2011
- Charlotte, NC Tampa, FL 2012
- Nashville, TN 2013
- Atlanta, GA Greenville, SC 2014
- South Florida 2016
Our Leadership Team

STEVEN HILTON, Chief Executive Officer

Mr. Hilton was co-chairman and co-chief executive officer of Meritage Homes Corporation from 1997 to May 2006. In May 2006, Mr. Hilton was named the Company's chairman and chief executive officer. In 1985, Mr. Hilton cofounded Arizona-based Monterey Homes, the predecessor company to Meritage Homes Corporation. Under Mr. Hilton’s leadership, Monterey became publicly traded in 1996. Mr. Hilton received his Bachelor of Science degree in accounting from the University of Arizona and is a director of Western Alliance Bancorporation, a leading bank holding company based in Phoenix, Arizona. Mr. Hilton has almost 32 years of real estate experience and is considered an expert and innovator in the homebuilding industry. He is a frequent participant in panels and interviews regarding the industry.

HILLA SFERRUZZA, Chief Financial Officer

Ms. Hilla Sferruzza joined Meritage Homes in 2006 to be corporate controller in charge of the company’s accounting and financial reporting functions. She was named chief accounting officer in 2010, senior vice president in 2013, and assumed the position of chief financial officer in April 2016. Ms. Sferruzza has spent two decades serving large public companies across the greater Phoenix area, and her work experience includes KPMG and Starwood Hotels and Resorts. With experience ranging from hospitality to financial institutions and culminating in her current role in real estate and construction, she is familiar with a wide breadth of general business best practices. Ms. Sferruzza is a subject matter expert on debt and equity capital transactions, evaluation of complex accounting matters, financial modeling and mergers and acquisitions.
Our Leadership Team

PHILLIPPE LORD, Executive Vice President and Chief Operating Officer

Mr. Phillippe Lord has served as Chief Operating Officer and Executive Vice President of Meritage Homes Corporation since April 2015. Previously, he served as President of The West Region of Meritage Homes Corporation for three years. Mr. Lord is an experienced professional in the homebuilding industry, and has been with Meritage Homes since 2008 as vice president of its strategic operations and market research department, which is primarily responsible for evaluation and recommendations on all land acquisitions, product placement and pricing until April 2012. He was instrumental in developing this industry-leading research and analysis group for Meritage Homes. He previously held leadership positions with Acacia Capital, Centex Homes and Pinnacle West Capital prior to joining Meritage Homes. Mr. Lord earned his bachelor's degree in economics and business from Colorado State University and completed his master's coursework in economics at the University of Arizona.

C. TIMOTHY WHITE, Executive Vice President General Counsel and Secretary

Mr. C. Timothy White has been an Executive Vice President, General Counsel and Secretary of Meritage Homes Corporation since October 2005. Prior to joining Meritage Homes, Mr. White served as an Executive Officer of Maracay Homes LLC and Maracay Homes Arizona I, LLC. He served as outside counsel for Meritage Homes from 1991 to 2005. From 1989 to October 2002, Mr. White was an attorney with the law firm of Tiffany & Bosco, P.A. in Phoenix, which provided legal services to Meritage Homes. In October 2002, Mr. White joined the law firm of Greenberg Traurig, LLP in Phoenix, Arizona, which provides legal services to Meritage Homes. He has a 20-year career as a Real Estate Lawyer specialized in representing homebuilders, as an outside lawyer and has acted as General Counsel to several homebuilders. He is a Member of the State Bar of Arizona. Mr. White received a Law degree from the Arizona State University College of Law and a bachelor's degree in Accounting from the University of Arizona.
Mr. Javier Feliciano has served as Chief Human Resources Officer and Executive Vice President of Meritage Homes Corporation since November 2015. He previously held leadership positions with Valeo, Ford Motor Company, PepsiCo and Apollo Education Group prior to joining Meritage Homes. Mr. Feliciano earned his bachelor’s degree in criminal justice from Michigan State University and completed his master’s in human resources and labor relations at Michigan State University. He also completed Cornell University’s executive development program for the modern CHRO role. Mr. Feliciano serves as a board member of the Arizona Hispanic Chamber of Commerce.
Homes Designed For Entry-level Buyers

A name that expresses the streamlined and simplified building process, enabling buyers to get even more than they thought was possible in their new home and to move in even sooner than they imagined.
Our Mission

The mission of Meritage Cares is to enrich lives in the Metropolitan areas Meritage Homes does business by providing assistance to eligible charitable organizations for the support and well-being of children, families, military veterans, and other charitable causes approved by the Foundation’s selection committee.

Our Foundation

To strengthen and manage our charitable giving efforts, Meritage Homes has formed the Meritage Cares Foundation as a qualified 501(c)(3) and 170(c)(2) charitable foundation. With the help of our employees, Meritage Cares provides support to local, regional and national charities by donating time, talent, and resources.
Causes We Support

**Operation Homefront**
For the fourth consecutive year, we showed our appreciation for men and women who have served in our armed forces through Operation Homefront’s “Homes on the Homefront” program. In 2017, we built and awarded a brand new, beautiful home to a deserving veteran and his family in Northlake, Texas.

We have also given our support to:

- Packages From Home
- Second Harvest Food Bank
- Adoption and Family Care
- Toys for Tots
- Pancakes with Santa
- Bless Our Brothers
- Children’s Home Society
- Angel Tree Program
- Goodletsville Help Center
- Capital Area Food Bank
- Phoenix Police Department
- Houston Housing Authority
- Bags of Hope
- SafeQuest Solano
- Children in Need of Hugs
- Working Wardrobes
- Denver Rescue Mission
- Tennyson Center for Children
- Casa de los Ninos
- Community Food Bank Southern AZ
- Silver Lining Riding Club
- 100 Club of Arizona
- S.A.F.F.T. (Supporting Adoption and Foster Families Together)
- Miracle Hill Ministries
- The Salvation Army
- Hickory Ridge Middle School
- Habitat for Humanity
- Boys Town Central Florida
- Children’s Tumor Foundation
- Frisco Family Services
- North Texas Food Bank
- Ronald McDonald House
- Caritas of Austin
- 1960 Community Hope Center
- LifeWorks
- Bethesda Ministries CDC
- St. Peter-St. Joseph Children’s Home
- Texas Life Warriors
- Family Service Association San Antonio
- The Wellness Council of America
- Placer Family Housing
- American Diabetes Association
- American Red Cross
- …and many more!
Awards & Recognition
A partial list

**National Best by Authoritative Source**
- 2012 Project of the Year – Single Family Production, NAHB’s National Green Building Awards
- 2012 Gold Nugget Grand Award for Green Rated Home, PCBC

**National Best by Media**
- 2012 CEO of the Year, Hanley Wood
- 2013 One of the Most Trusted Builders in America according to Lifestory Research Most Trusted Builders in America Study
- 2014 Green Home Builder “Developer of the Year”

**Local Best**
- 2012 MAME Green Builder of the Year, BIA Bay Area

**Meritage Homes Best Standard - Proofs**
- 2012 GHBA Green Building Single Family Home of the Year, GHBA
- 2013 “Green Champion” Build it Green San Antonio
- 2013 Arizona Real Estate Achievement
- 2014 BrightEE Award, TEP
- 2014 MAME Green Builder, Home Builders Association of Charlotte
- 2014 Solar Champions Award by Build San Antonio Green.

**Meritage Homes Best Standard - Proofs**
- 1st NET ZERO Production Builder
- 1st Full EPA Certified Home: Energy Star, Indoor airPLUS, and WaterSense
- 1st 100% Energy Star Production Builder
- 1st HERS<40 Community Builder
- DOE Building America Partner
- 2017 AVID Awards
Contact Us

For more information, visit meritagehomes.com.

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