



Offer to Purchase for Cash Any and All of the Outstanding Notes Listed in the Table Below

The Tender Offer (as defined herein) will expire at 5:00 p.m., New York City time, on November 7, 2025 unless extended or earlier terminated (such time and date, as the same may be extended, the “Expiration Time”). Guaranteed deliveries will expire at 5:00 p.m., New York City time, on the second business day following the Expiration Time (the “Guaranteed Delivery Date”). Holders of Notes must validly tender and not validly withdraw their Notes prior to the Expiration Time to be eligible to receive the Purchase Price (as defined herein). Tendered Notes may be withdrawn at any time prior to the Expiration Time.

Issuer	Title of Security	CUSIP Numbers(2)	Principal Amount Outstanding	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread (basis points)
Taylor Morrison Communities, Inc.	5.875% Senior Notes due 2027(1)	87724RAA0 and U8760NAA7	\$500,000,000	4.250% UST due March 15, 2027	FIT4	50

- (1) The Notes (as defined herein) are currently callable at a redemption price of 100.000% of the principal amount thereof, plus the applicable make-whole premium, plus accrued and unpaid interest. The Notes are callable at a redemption price of 100.000% of the principal amount thereof, plus accrued and unpaid interest, starting on March 15, 2027.
- (2) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Offer to Purchase or printed on the Notes. They are provided solely for the convenience of Holders (as defined herein) of the Notes.

Taylor Morrison Communities, Inc., a Delaware corporation (“*Taylor Morrison*,” the “*Offeror*,” “*we*,” “*us*” and “*our*”), hereby offers (the “*Offer*” or the “*Tender Offer*”) to purchase for cash, upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented from time to time, this “*Offer to Purchase*”) and in the related notice of guaranteed delivery (as it may be amended or supplemented from time to time, the “*Notice of Guaranteed Delivery*” and, together with this Offer to Purchase, the “*Offer Documents*”), any and all of the 5.875% Senior Notes due 2027 referenced above (the “*Notes*”) from each registered or beneficial holder of Notes (each a “*Holder*”) upon the terms and subject to the conditions set forth in the Offer Documents.

The consummation of the Offer and the Offeror’s obligation to accept for purchase the Notes validly tendered (and not validly withdrawn) pursuant to the Offer are subject to the satisfaction or waiver of certain conditions including the Financing Condition (as defined herein) and the other conditions set forth in “Principal Terms of the Tender Offer—Conditions of the Tender Offer.” The Offeror reserves the right to amend or waive any of these conditions, in whole or in part, at any time or from time to time before the Expiration Time (as defined herein), in its sole discretion. The Offer is not conditioned on any minimum amount of Notes being tendered, and the Offer may be amended, extended or terminated.

The consideration per each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer (the “*Purchase Price*”) will be determined by J.P. Morgan Securities LLC in its capacity as dealer manager of the Tender Offer (the “*Dealer Manager*”) in the manner described in this Offer to Purchase by reference to the fixed spread (the “*Fixed Spread*”) specified above plus the yield to maturity (the “*Reference Yield*”) based on the bid-side price of the U.S. Treasury Reference Security specified above (the “*Reference Security*”) as quoted on the Bloomberg Bond Trader FIT4 series of pages (the “*Reference Page*”) at 2:00 p.m., New York City time, on the date referred to herein as the “*Price Determination Date*.”

Holders whose Notes are purchased pursuant to the Offer will also receive accrued and unpaid interest thereon (“*Accrued Interest*”) from the last interest payment date up to, but not including, the initial date of payment of the Purchase Price for such Notes validly tendered and not withdrawn prior to the Expiration Time, which is expected to be November 10, 2025 (the “*Settlement Date*”). The payment date with respect to Notes delivered pursuant to the guaranteed delivery procedures described below is expected to be the business day after the Guaranteed Delivery Date (the “*Guaranteed Delivery Settlement Date*”), which is expected to be November 13, 2025. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer.

The Dealer Manager for the Tender Offer is:

J.P. Morgan

November 3, 2025

Holders of Notes should take note of the following dates in connection with the Tender Offer:

Date	Calendar Date and Time	Event
Launch Date	November 3, 2025	Commencement of the Tender Offer.
Price Determination Date	2:00 p.m., New York City time, on November 7, 2025, assuming the Tender Offer is not extended or earlier terminated.	The date and time for determining the Purchase Price for the Notes.
Expiration Time	5:00 p.m., New York City time, on November 7, 2025, unless extended or earlier terminated.	The last time and day for Holders to tender Notes pursuant to the Tender Offer (or comply with the procedures for guaranteed delivery) and be eligible to receive the Purchase Price plus Accrued Interest.
Withdrawal Rights	Tendered Notes may be validly withdrawn at any time (i) prior to the earlier of (x) the Expiration Time and (y) if the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after the commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement.	The last time and day for Holders to withdraw previously tendered Notes.
Settlement Date	The Settlement Date will occur promptly after the Expiration Time, currently expected to be November 10, 2025, assuming that the Tender Offer is not extended or earlier terminated. The payment date for any Notes validly tendered and not	The date on which the Offeror will deposit with the Tender Agent (as defined herein) or, at its direction, with The Depository Trust Company (“DTC”), for distribution to the Holders entitled thereto, the amount of cash necessary to pay to each Holder the Purchase Price plus Accrued Interest in respect of its Notes that are accepted for purchase. For avoidance of doubt,

Date	Calendar Date and Time	Event
	withdrawn and delivered at or prior to the Expiration Time and accepted for payment would be the Settlement Date. The payment for any such Notes would include Accrued Interest only to, but not including, the Settlement Date.	Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer. In no event will the Purchase Price be paid prior to the Expiration Time.
Guaranteed Delivery Date	5:00 p.m., New York City time, on November 12, 2025, unless the Expiration Time is extended or earlier terminated.	Deadline for delivery of Notes tendered pursuant to a Notice of Guaranteed Delivery and the guaranteed delivery procedures described herein.
Guaranteed Delivery Settlement Date	The payment date for any Notes delivered through the guaranteed delivery procedures described herein would be the Guaranteed Delivery Settlement Date, which is expected to be the business day after the Guaranteed Delivery Date or November 13, 2025, assuming that the Tender Offer is not extended or earlier terminated. The payment for any such Notes would include Accrued Interest only to, but not including, the Settlement Date.	The date on which the Offeror will deposit with the Tender Agent (as defined herein) or, at its direction, with DTC, for distribution to the Holders entitled thereto, the amount of cash necessary to pay to each Holder the Purchase Price plus Accrued Interest in respect of its Notes that were delivered through the guaranteed delivery procedures described herein. For avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer. In no event will the Purchase Price be paid prior to the Expiration Time.

Upon the terms and conditions of the Tender Offer, the Offeror will notify D.F. King & Co., Inc., the Tender Agent and Information Agent for the Tender Offer (the “*Tender Agent*” or “*Information Agent*,” as the case may be), promptly after the Expiration Time which Notes tendered before the Expiration Time are accepted for purchase and payment pursuant to the Offer.

Notwithstanding any other provision of the Tender Offer, the Offeror’s obligation to accept for purchase and to pay for Notes validly tendered and not validly withdrawn pursuant to the

Tender Offer is subject to, and conditioned upon, the satisfaction or waiver of the Financing Condition and the General Conditions (as defined herein).

The Offeror reserves the right, in its sole discretion and subject to applicable law, to:

- waive any or all conditions to the Offer;
- extend, terminate or withdraw the Offer; or
- otherwise amend the Offer in any respect.

If the Offer is terminated or withdrawn, Notes tendered pursuant to the Offer will promptly be returned to the tendering Holders.

This Offer to Purchase has not been filed with or reviewed by any federal or state securities commission or regulatory authority of any jurisdiction, nor has any such commission or authority passed upon the accuracy or adequacy of this Offer to Purchase or any other documents relating to the Offer. Any representation to the contrary is unlawful and may be a criminal offense.

None of the Offeror, the Dealer Manager, the Trustee (as defined herein), the Tender Agent or the Information Agent is making any recommendation as to whether Holders should tender Notes in response to the Tender Offer.

Each Holder must make its own decision as to whether to tender Notes and, if so, as to the principal amount of Notes to tender.

IMPORTANT INFORMATION

All of the Notes are held in book-entry form through the facilities of DTC. If you desire to tender Notes, you must transfer such Notes to the Tender Agent through DTC's Automated Tender Offer Program ("ATOP"), for which the transaction will be eligible. If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee, you should contact such custodian or nominee if you wish to tender your Notes. See "Principal Terms of the Tender Offer—Procedures for Tendering Notes."

Holders must tender their Notes in accordance with the procedures set forth under "Principal Terms of the Tender Offer—Procedures for Tendering Notes." A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following procedures for guaranteed delivery set forth below under "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery." There is no letter of transmittal for the Offer.

Questions and requests for assistance relating to the procedures for tendering Notes or for additional copies of the Offer Documents may be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for assistance relating to the terms and conditions of the Tender Offer may be directed to the Dealer

Manager at its address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of the Offer Documents may also be directed to brokers, dealers, commercial banks or trust companies.

The Offer Documents contain important information that should be read before any decision is made with respect to the Tender Offer.

The Offer Documents do not constitute an offer to purchase, or the solicitation of an offer to sell, Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities or blue sky laws. The Offer Documents do not constitute an offer to sell any securities or the solicitation of an offer to buy any securities (other than the Notes). Any offer of securities will only be made by an offering document and any such offering may not be registered with the Securities and Exchange Commission (the “SEC”).

The delivery of the Offer Documents shall not under any circumstances create any implication that the information contained therein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth therein or in the affairs of the Offeror or any subsidiary or affiliate of the Offeror since the date hereof.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Offeror, the Dealer Manager, the Tender Agent or the Information Agent.

To the extent the Tender Offer is completed but we purchase less than all of the Notes in the Tender Offer, we intend to redeem any and all outstanding Notes. Concurrently with the launch of this Tender Offer, we issued a conditional notice of redemption to redeem any Notes that remain outstanding following this Tender Offer, on or around December 2, 2025 (as such date may be extended to satisfy the condition to such redemption, receipt of funds from a senior notes offering in an amount, together with cash on hand, sufficient to redeem or repurchase all of the Notes, the Offeror’s 6.625% Notes due 2027 and the 6.625% Notes due 2027 issued by William Lyon Homes, Inc. (a wholly owned subsidiary of the Offeror) (the “Redemption Condition”)), with a portion of the net proceeds from the Senior Notes Issuance (as defined herein) at the make-whole redemption price, plus accrued and unpaid interest to, but not including, the redemption date, in accordance with the terms of the Indenture (as defined herein). This Offer to Purchase does not constitute a notice of redemption or an offer to purchase the Notes not purchased in the Tender Offer.

Notes not tendered and purchased in the Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the Indenture, will remain unchanged. No amendments to these documents are being sought.

TABLE OF CONTENTS

SUMMARY	1
AVAILABLE INFORMATION.....	6
FORWARD-LOOKING STATEMENTS	6
THE OFFEROR.....	8
PRINCIPAL TERMS OF THE TENDER OFFER	9
General.....	9
Purchase Price.....	9
Purpose of the Tender Offer	11
Market Volatility May Affect Offer Consideration	11
Conditions of the Tender Offer.....	11
Procedures for Tendering Notes	13
Withdrawal of Tenders	19
CERTAIN CONSIDERATIONS.....	20
Position of the Offeror Concerning the Tender Offer.....	20
The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes	21
Conditions to the Consummation of the Tender Offer	21
Treatment of Notes Not Tendered in the Tender Offer	21
SOURCE OF FUNDS.....	22
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	23
Tendering U.S. Holders	25
Tendering Non-U.S. Holders	26
Additional Withholding Requirements	28
Non-Tendering Holders	28
THE DEALER MANAGER, THE TENDER AGENT AND THE INFORMATION AGENT	29
MISCELLANEOUS	29

SUMMARY

The following summary highlights selected information from this Offer to Purchase and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere in this Offer to Purchase before making a decision regarding the Tender Offer. Cross-references contained in this summary section will direct you to a more complete discussion of a particular topic elsewhere in this Offer to Purchase.

The Offeror	Taylor Morrison Communities, Inc., a Delaware corporation.
The Tender Offer	The Offeror is offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, any and all of the outstanding Notes indicated in the table on the front cover of this Offer to Purchase as being subject to the Tender Offer at the Purchase Price.
Notes Subject to the Tender Offer	The Notes for which the Tender Offer is being made, the CUSIP numbers therefor and the aggregate principal amount outstanding are set forth in the table on the front cover of this Offer to Purchase.
Price Determination Date	2:00 p.m., New York City time, on November 7, 2025, unless the Expiration Time is extended.
Expiration Time; Guaranteed Deliveries	The Tender Offer will expire at 5:00 p.m., New York City time, on November 7, 2025, unless extended or earlier terminated. Guaranteed deliveries will expire at 5:00 p.m., New York City time, on November 12, 2025, the second business day following the Expiration Time.
Withdrawal Rights	Tendered Notes may be validly withdrawn at any time (i) prior to the earlier of (x) the Expiration Time and (y) if the Tender Offer is extended, the tenth business day after commencement of the Tender Offer, and (ii) after the 60th business day after the commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days after commencement. See “Principal Terms of the Tender Offer—Withdrawal of Tenders.”

Guaranteed Delivery Date	5:00 p.m., New York City time, on November 12, 2025, unless extended or earlier terminated.
Settlement Date/Guaranteed Delivery Settlement Date	The payment date for all Notes validly tendered and not withdrawn and delivered at or prior to the Expiration Time and accepted for payment will be promptly after the Expiration Time and we refer to such payment date as the “ <i>Settlement Date</i> .” Assuming the Tender Offer is not extended or terminated, the Offeror expects that the Settlement Date will be November 10, 2025. The payment date for all Notes delivered pursuant to the guaranteed delivery procedures described herein will be promptly after the Expiration Time and, assuming the Tender Offer is not extended or terminated, the Offeror expects that the Guaranteed Delivery Settlement Date is expected to be November 13, 2025. Payment for all Notes would include Accrued Interest thereon only to, but not including, the Settlement Date.
Purchase Price	The Purchase Price per each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be determined by the Dealer Manager in the manner described in this Offer to Purchase by reference to the Fixed Spread specified on the front cover of this Offer to Purchase plus the Reference Yield of the Reference Security based on the bid-side price of the Reference Security specified on the front cover of this Offer to Purchase as quoted on the Reference Page at 2:00 p.m., New York City time, on the Price Determination Date. The formula for determining the Purchase Price is set forth on Schedule A.
Accrued Interest	Subject to the terms and conditions of the Tender Offer, in addition to the Purchase Price, Holders who validly tender their Notes and do not validly withdraw such Notes and whose Notes are accepted for purchase pursuant to the Tender Offer will also be paid Accrued Interest. For avoidance of doubt, Accrued Interest will

	cease to accrue on the Settlement Date for all Notes accepted in the Offer. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Tender Agent or DTC.
Acceptance of Tendered Notes and Payment	Upon the terms of the Tender Offer and upon satisfaction or waiver of the conditions to the Tender Offer specified herein under “Principal Terms of the Tender Offer—Conditions of the Tender Offer,” the Offeror will (a) accept for purchase all of the Notes validly tendered (or defectively tendered, if the Offeror has waived such defect) and not validly withdrawn before the Expiration Time, and (b) promptly pay the Purchase Price (plus the Accrued Interest) (i) on the Settlement Date, for Notes validly tendered and not withdrawn and delivered at or prior to the Expiration Time or, (ii) on the Guaranteed Delivery Settlement Date, for Notes validly tendered and delivered pursuant to the guaranteed delivery procedures described herein. The Offeror reserves the right, subject to applicable laws, to (a) accept for purchase and pay for all Notes validly tendered to the Offeror before the Expiration Time and to keep the Offer open or extend the Expiration Time to a later date and time as announced by the Offeror and (b) waive any or all conditions to the Offer before the Expiration Time for Notes tendered to the Offeror before the Expiration Time.
Conditions of the Tender Offer	The Offeror’s obligation to accept for purchase and pay for the validly tendered Notes that have not been validly withdrawn is subject to, and conditioned upon, satisfaction or waiver of the Financing Condition and the General Conditions. See “Principal Terms of the Tender Offer—Conditions of the Tender Offer.” The Offer is

	not conditioned on any minimum amount of Notes being tendered.
Purpose of the Tender Offer and Source of Funds.....	The purpose of the Tender Offer is to retire a portion of the Offeror's outstanding debt. Any Notes that are tendered and accepted in the Tender Offer will be retired and canceled. The Offeror expects to pay for the Notes purchased in the Tender Offer with the proceeds from the issuance of new senior notes (the "Senior Notes Issuance") and cash on the balance sheet. See "Source of Funds."
Procedures for Tendering Notes.....	See "Principal Terms of the Tender Offer—Procedures for Tendering Notes." There is no letter of transmittal for the Tender Offer. A Holder who desires to tender Notes, but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth below under "Principal Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery."
Consequences of Failure to Tender	Your rights and the obligations of the Offeror under the Notes that remain outstanding after the consummation of the Tender Offer will not change as a result of the Tender Offer. However, the purchase of any Notes in the Tender Offer will result in a smaller trading market for the remaining outstanding principal amount of the Notes, which may cause the market for such Notes to be less liquid and more sporadic, and market prices for such Notes may fluctuate significantly depending on the volume of trading in the Notes. See "Certain Considerations—The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes" and "Certain Considerations—Treatment of Notes Not Tendered in the Tender Offer."

	To the extent the Tender Offer is completed but we purchase less than all of the Notes in the Tender Offer, we intend to redeem any and all outstanding Notes. Concurrently with the launch of this Tender Offer, we issued a conditional notice of redemption to redeem any Notes that remain outstanding following this Tender Offer, on or around December 2, 2025 (as such date may be extended to satisfy the Redemption Condition), with a portion of the net proceeds from the Senior Notes Issuance, at the make-whole redemption price, plus accrued and unpaid interest to, but not including, the redemption date, in accordance with the terms of the Indenture. This Offer to Purchase does not constitute a notice of redemption or an offer to purchase the Notes not purchased in the Tender Offer.
Certain United States Federal Income Tax Considerations	For a summary of certain U.S. federal income tax consequences of the Tender Offer, see “Certain United States Federal Income Tax Considerations.”
Tender Agent and Information Agent	D.F. King & Co., Inc. is the Tender Agent and Information Agent for the Tender Offer. The address and telephone numbers of D.F. King & Co., Inc. are listed on the back cover of this Offer to Purchase.
Dealer Manager	J.P. Morgan Securities LLC is the Dealer Manager for the Tender Offer. The address and telephone numbers of the Dealer Manager are listed on the back cover of this Offer to Purchase.

AVAILABLE INFORMATION

This Offer to Purchase incorporates by reference the following documents filed by Taylor Morrison Home Corporation (the “Company”):

- the Company’s annual report on Form 10-K for the year ended December 31, 2024, filed with the SEC on February 19, 2025 (the “Annual Report”) and the Company’s annual report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 21, 2024 (solely with respect to Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations);
- the sections of the Company’s proxy statement on Schedule 14A, dated April 11, 2025, that are incorporated by reference into Part III of the Annual Report;
- the Company’s quarterly reports on Form 10-Q for the quarters ended March 31, 2025, June 30, 2025 and September 30, 2025, filed with the SEC on April 23, 2025, July 23, 2025 and October 22, 2025; and
- the Company’s current reports on Form 8-K, filed with the SEC on February 4, 2025 (solely with respect to Item 5.02); February 24, 2025; March 14, 2025 (solely with respect to Item 5.02); May 1, 2025; May 27, 2025; and September 18, 2025.

All documents issued by us and/or the Company after the date of this Offer to Purchase and at or prior to the earlier of the Expiration Time or termination of the Offer that indicate that they are to be deemed to be incorporated into this Offer to Purchase shall be deemed incorporated herein by reference and shall be deemed to be a part hereof from the date of issuance of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Offer to Purchase to the extent that a statement contained herein or in any subsequently issued document or report that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

Taylor Morrison will provide without charge to each person to whom this Offer to Purchase is delivered, upon the written request of such person, a copy of any or all of the documents which are incorporated by reference herein. Requests should be directed to the Tender and Information Agent at its address set forth on the back cover page of this Offer to Purchase. The information relating to the Company and the Offeror contained in this Offer to Purchase does not purport to be complete and should be read together with the information contained in the incorporated documents.

FORWARD-LOOKING STATEMENTS

This Offer to Purchase contains forward-looking statements, including statements relating to future events, our anticipated financial performance, business prospects, consummation of the transactions contemplated by this Offer to Purchase. We can provide no assurance that the results

described in this Offer to Purchase will be achieved. Forward-looking statements can generally be identified by the use of statements that include words such as “estimate,” “project,” “believe,” “expect,” “anticipate,” “intend,” “plan,” “foresee,” “likely,” “will,” “target,” “could,” “seek,” or other similar words or phrases. All forward-looking statements are based upon information available to us on the date of this Offer to Purchase.

A forward-looking statement speaks only as of the date on which such statement is made, and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events or new information, even if future events make it clear that any expected results that we have expressed or implied will not be realized. Though we are of the view that such forward-looking statements are reasonable, the results or savings or benefits in the forward-looking statements may not be achieved. New factors emerge from time to time, and it is not possible for management to predict all such factors.

Included among the factors that could cause actual results to differ materially from the forward-looking statements are those discussed under “Risk Factors” set forth in our Annual Report. These factors include, but are not limited to, the following:

- cyclicalities and seasonality of our business and adverse changes in general economic or business conditions outside of our control;
- a downturn in the U.S. or a significant decline in the housing market;
- increases in interest rates, taxes or government fees; and constriction of the credit markets and the resulting inability of our customers to secure financing to purchase our homes;
- high inflation and our inability to pass along the effects of inflation or increased costs to our customers;
- interruptions in supply-chains and the cost or availability of building materials;
- an increase in unemployment, shortages in labor supply (including subcontractors, vendors and other third parties), increased labor costs or labor disruptions;
- an inability to develop our communities successfully or within expected time frames;
- higher cancellation rates of agreements of sale pertaining to our homes;
- competition in the homebuilding and mortgage services industries;
- inclement weather and natural disasters, including risks associated with global climate change, such as increased frequency or intensity of adverse weather events;
- failure to manage land acquisitions, inventory and development and construction processes including declines in the market value of our land and inventory;

- the effects of government regulation or legal challenges on our development and other activities including with acting as a mortgage lender;
- the loss of any of our important commercial relationships;
- an inability to use certain deferred tax assets;
- the concentration of our operations in certain states and risks related to conducting business through joint ventures;
- information technology failures and data security breaches;
- costs associated with the future growth or expansion of our operations or acquisitions or disposals of our divisions;
- potential environmental risks associated with the ownership, leasing or occupation of land;
- civil unrest, acts of terrorism, other acts of violence, threats to national security, escalating global trade tensions, the adoption of trade restrictions and/or tariffs, or a major health and safety incident, including public health issues such as epidemics or pandemics;
- exposure to litigation and other claims and uninsured losses or losses in excess of insurance limits;
- issues relating to our substantial debt and any future inability on our part to secure the capital required to fund our business, including an inability to pursue certain business strategies because of restrictive covenants in the agreements governing our indebtedness;
- other risks and uncertainties inherent in our business; and
- other factors described under “Risk Factors” set forth in our Annual Report.

THE OFFEROR

We are a leading national homebuilder and land developer in the United States and have been named America’s Most Trusted Homebuilder® for ten consecutive years (awarded by Lifestory Research). We have expanded our market footprint and product positioning through our homebuilder business acquisitions and smart organic growth. We serve a broad range of customers in the entry-level, move-up and resort lifestyle buyer groups across the country. We are also a land developer, with a portfolio of lifestyle and master-planned communities with single and multi-family detached and attached homes. With each of our consumer groups seeking varying levels of home specification and affordability considerations, we have a dynamic and flexible operating strategy and product offering that allows us to serve each of these segments and respond quickly to changing market conditions to maximize our financial performance.

Our principal executive offices are located at 4900 N. Scottsdale Road, Suite 2000, Scottsdale, Arizona 85251 and the telephone number is (480) 840-8100. We also maintain an internet site at <http://www.taylormorrison.com>. The information on or accessible through our website does not constitute part of this Offer to Purchase, except as specifically provided herein. For additional information concerning the Offeror, see “Available Information.”

PRINCIPAL TERMS OF THE TENDER OFFER

General

The Offeror is offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, any and all of the Offeror’s outstanding 5.875% Senior Notes due 2027.

The Purchase Price for Notes subject to the Tender Offer validly tendered and not validly withdrawn before the Expiration Time and accepted for purchase will be payable on the Settlement Date. In no event will the Purchase Price be paid prior to the Expiration Time.

A Holder who desires to tender Notes, but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following the procedures for guaranteed delivery set forth below under “—Procedures for Tendering Notes—Guaranteed Delivery.”

Upon the terms and subject to the conditions of the Tender Offer, in addition to the Purchase Price, Holders who validly tender and do not validly withdraw their Notes and whose Notes are accepted for purchase pursuant to the Tender Offer will also be paid the Accrued Interest thereon. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Tender Agent or DTC.

The Offeror’s obligation to pay the Purchase Price plus Accrued Interest is conditioned, among other things, on the satisfaction or waiver of certain conditions, as set forth under “—Conditions of the Tender Offer.” The Offeror reserves the right, in its sole discretion, to waive or modify any one or more of the conditions to the Tender Offer in whole or in part at any time before the Expiration Time. The Offer is not conditioned on any minimum amount of Notes being tendered.

Any Notes tendered but not purchased will be returned to the Holders at the Offeror’s expense promptly following the earlier of the Expiration Time or the date on which the Tender Offer is terminated or withdrawn, and will remain outstanding.

Purchase Price

The Purchase Price offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be calculated by the Dealer Manager in accordance with standard market practice, as described on Schedule A hereto, so as to result in a price as of the Settlement Date based on a yield to March 15, 2027, the date of the next specified redemption price reduction under the Indenture, equal to the sum of:

- the yield to maturity on the Reference Security, as determined by the Dealer Manager in accordance with standard market practice, based on the bid-side price of the Reference Security set forth for the Notes on the front cover of this Offer to Purchase, as quoted on the Reference Page at 2:00 p.m., New York City time, on the Price Determination Date, plus
- the Fixed Spread set forth for the Notes on the front cover of this Offer to Purchase.

This sum is referred to in this Offer to Purchase as the “Repurchase Yield”. Specifically, the Purchase Price offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase will be the amount calculated by the Dealer Manager to equal:

- the present value per \$1,000 principal amount of all remaining payments to be made on the Notes assuming they are redeemed on March 15, 2027, at the specified redemption price for such date of 100.000% of the principal amount, discounted to the Settlement Date in accordance with the formula set forth on Schedule A hereto, at a discount rate equal to the Repurchase Yield, minus
- Accrued Interest up to, but not including, the Settlement Date per \$1,000 principal amount of the Notes.

In addition to the Purchase Price, all Holders of Notes accepted for purchase will also receive Accrued Interest from the last interest payment date up to, but not including, the Settlement Date, payable (i) on the Settlement Date, for Notes delivered at or prior to the Expiration Time and accepted for payment or, (ii) on the Guaranteed Delivery Settlement Date, for Notes delivered pursuant to the guaranteed delivery procedures described herein.

Because the consideration applicable to the Tender Offer is based on a fixed spread pricing formula linked to the yield on the Reference Security, the actual amount of consideration that may be received by a tendering Holder pursuant to the Tender Offer will be affected by changes in such yield during the term of the Tender Offer prior to the Price Determination Date. After 2:00 p.m., New York City time, on the Price Determination Date, when the consideration applicable to the Tender Offer is no longer linked to the yield on the Reference Security, the actual amount of cash that may be received by a tendering Holder pursuant to the Tender Offer will be known, and Holders will be able to ascertain the Purchase Price that would be received by all tendering Holders whose Notes are accepted for purchase pursuant to the Tender Offer in the manner described above.

In the event of any dispute or controversy regarding the (i) Purchase Price, (ii) Reference Yield, (iii) Repurchase Yield or (iv) amount of Accrued Interest for Notes tendered and accepted for purchase pursuant to the Tender Offer, the Offeror’s determination of such amounts shall be conclusive and binding, absent manifest error.

The Price Determination Date is 2:00 p.m., New York City time, on November 7, 2025, unless extended, in which case the Price Determination Date will be such date to which the Price Determination Date is extended.

Prior to 2:00 p.m., New York City time, on the Price Determination Date, Holders may obtain a hypothetical quote of the yield of the Reference Security (calculated as of a then-recent time) and the resulting hypothetical Purchase Price, by contacting the Dealer Manager at its telephone number set forth on the back cover of this Offer to Purchase. In addition, as soon as practicable after 2:00 p.m., New York City time, on the Price Determination Date, the Offeror will publicly announce the pricing information by press release.

The Offeror will not pay the Purchase Price for the Tender Offer until promptly after the expiration of the Tender Offer pursuant to Rule 14e-1(c) promulgated under the Exchange Act.

Purpose of the Tender Offer

The purpose of the Tender Offer is to retire a portion of the Offeror's outstanding debt. Any Notes that are tendered and accepted in the Tender Offer will be retired and canceled. See "Certain Considerations—The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes."

To the extent the Tender Offer is completed but we purchase less than all of the Notes in the Tender Offer, we intend to redeem any and all outstanding Notes. Concurrently with the launch of this Tender Offer, we issued a conditional notice of redemption to redeem any Notes that remain outstanding following this Tender Offer, on or around December 2, 2025 (as such date may be extended to satisfy the Redemption Condition), with a portion of the net proceeds from the Senior Notes Issuance at the make-whole redemption price, plus accrued and unpaid interest to, but not including, the redemption date, in accordance with the terms of the Indenture. This Offer to Purchase does not constitute a notice of redemption or an offer to purchase the Notes not purchased in the Tender Offer.

Market Volatility May Affect Offer Consideration

The Purchase Price is dependent upon the price of U.S. Treasury securities. The price of the Reference Security, and therefore the Purchase Price, may fluctuate significantly from the date of the Tender Offer to the Price Determination Date and from such Price Determination Date to the expected Settlement Date.

Conditions of the Tender Offer

Notwithstanding any other provision of the Tender Offer, the Offeror will not be obligated to accept for purchase, or pay for, validly tendered Notes pursuant to the Tender Offer, if the Financing Condition and the General Conditions, each as defined below, have not been satisfied prior to the Expiration Time.

Notwithstanding any other provision of the Tender Offer, the Offeror's obligation to accept for purchase, and to pay for, any Notes validly tendered and not validly withdrawn pursuant to the Offer is conditioned upon the following having occurred or been satisfied or having been waived by the Offeror prior to the Expiration Time:

- the entrance into a binding commitment among the Offeror and initial purchasers to issue and sell senior notes on terms and conditions satisfactory to the Offeror

yielding at least \$525.0 million of gross cash proceeds (the “*Financing Condition*”); and

- any of the following shall not have occurred (the “*General Conditions*” and, together with the Financing Condition, the “*Conditions*”):
 - (i) any general suspension of trading in, or limitation on prices for, securities in the United States securities or financial markets, (ii) a material impairment in the trading market for debt securities, (iii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (iv) any limitation (whether or not mandatory) by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, (v) any attack on, outbreak or escalation of hostilities or acts of terrorism involving the United States that would reasonably be expected to have a materially disproportionate effect on the Offeror’s (or its subsidiaries’) business, operations, condition or prospects relative to other companies in the same industry, (vi) any significant adverse change in the United States securities or financial markets generally, or (vii) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof;
 - the existence of any order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either:
 - challenges the making of the Tender Offer or would (or would be reasonably likely to) prohibit, prevent, restrict or delay, or otherwise adversely affect in any material manner, the Tender Offer; or
 - in the Offeror’s reasonable judgment, is (or is reasonably likely to be) materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of the Offeror or its subsidiaries;
 - any instituted or pending action or proceeding before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of the Tender Offer or is reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of the Tender Offer or otherwise adversely affects the Tender Offer in any material manner;
 - any other actual or threatened legal impediment to the Tender Offer or any other circumstances that would materially adversely affect the transactions contemplated by the Tender Offer, or the contemplated benefits of the Tender Offer to the Offeror or its affiliates;

- any event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Tender Offer or materially impair the contemplated benefits of the Tender Offer; or
- the Trustee shall not have objected in any respect to, or taken any action that would be reasonably likely to materially and adversely affect, the consummation of the Tender Offer, or taken any action that challenges the validity or effectiveness of the procedures used by the Offeror in the making of the Tender Offer or in the acceptance of Notes.

The Conditions are solely for the Offeror's benefit and may be asserted by the Offeror, in its sole discretion, regardless of the circumstances giving rise to any such condition, including any action or inaction by the Offeror, and may be waived by the Offeror, in whole or in part, at any time and from time to time before the Expiration Time. The Offeror's failure at any time to exercise any of its rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time.

Subject to applicable law, the Offeror expressly reserves the right, in its sole discretion, to terminate or withdraw the Offer at any time. If the Offeror terminates or withdraws the Offer, it will give prompt notice to the Tender Agent and all of the Notes theretofore tendered pursuant to the Offer will be returned promptly to the tendering Holders thereof. See “—Withdrawal of Tenders” below.

Procedures for Tendering Notes

Expiration Time; Extensions; Amendments

The Tender Offer will expire at the Expiration Time. The Offeror, in its sole discretion, may extend the Expiration Time, for any purpose, including permitting the satisfaction or waiver of any or all Conditions to the Tender Offer. To extend the Expiration Time, the Offeror will notify the Tender Agent and will make a public announcement thereof by 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Time. Such announcement will state that the Offeror is extending the Offer for a specified period or on a daily basis. Without limiting the manner in which the Offeror may choose to make a public announcement of any extension, amendment or termination of the Offer, the Offeror will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a press release.

The Offeror expressly reserves the right, subject to applicable law, to:

- delay accepting any Notes, to extend the Offer period or to terminate or withdraw the Offer and not accept Notes; and
- amend, modify or waive at any time, or from time to time, the terms of the Offer (including, without limitation, to change the Fixed Spread), including waiver of any or all Conditions to the Offer.

If the Offeror exercises any such right, the Offeror will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable. The minimum period during which the Offer will remain open following material changes in the terms of the Offer or in the information concerning the Offer will depend upon the facts and circumstances of such change, including the relative materiality of the changes. With respect to any change in the Purchase Price, the Offeror will extend the Expiration Time by at least five business days, if the Offer would otherwise expire during such period. If any of the terms of the Offer are amended in a manner determined by the Offeror to constitute a material change, the Offeror will extend the Offer for at least three business days, if the Offer would otherwise expire during such time period. In addition, the Offeror will disclose any such amendment in a press release at or prior to 10:00 a.m., New York City time, on the day of such amendment.

How to Tender Notes

All Notes are held in book-entry form. Any beneficial owner whose Notes are held in book-entry form through a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender Notes should contact such broker, bank, dealer or other nominee promptly and instruct such nominee to submit instructions on such beneficial owner's behalf. In some cases, the bank, broker, dealer or other nominee may request submission of such instructions on a Beneficial Owner's Instruction Form. Please check with your nominee to determine the procedures for such firm.

Any acceptance of an Agent's Message (defined below) transmitted through ATOP is at the election and risk of the person transmitting an Agent's Message and delivery will be deemed made only when actually received by the Tender Agent. Delivery of tendered Notes must be made to the Tender Agent pursuant to the book-entry delivery procedures set forth below or the tendering DTC participant must comply with the guaranteed delivery procedures set forth below. There is no letter of transmittal for the Offer.

The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and the Offeror in accordance with the terms and subject to the conditions set forth herein. Except as otherwise provided herein, delivery of Notes in book-entry form will be deemed made only when the Agent's Message is actually received by the Tender Agent. No documents should be sent to the Offeror or the Dealer Manager.

Book-Entry Transfer

The Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Tender Offer, and any financial institution that is a participant in DTC may make book-entry delivery of Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. However, although delivery of Notes may be effected through book-entry transfer into the Tender Agent's account at DTC, an Agent's Message, and any other required documents, must, in any case, be transmitted to and received by the Tender Agent at its address set forth on the back cover of this Offer to Purchase before the Expiration Time or the guaranteed delivery procedures described under "—Guaranteed Delivery" must be complied with. The confirmation of a book-entry transfer into the Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." There is no letter

of transmittal for the Offer. **Delivery of documents to DTC does not constitute delivery to the Tender Agent.**

The term “*Agent’s Message*” means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent’s Message, stating (i) the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Tender Offer, (ii) that such participant has received the Offer Documents and agrees to be bound by the terms the Tender Offer and (iii) that the Offeror may enforce such agreement against such participant.

Guaranteed Delivery

If a Holder desires to tender Notes pursuant to the Tender Offer and (1) time will not permit such Holder’s required documents to reach the Tender Agent prior to the Expiration Time or (2) such Holder cannot complete the procedures for book-entry transfer prior to the Expiration Time, such Holder may effect a tender of Notes if all of the following are complied with:

- such tender is made by or through an Eligible Institution (defined below);
- prior to the Expiration Time, the Tender Agent has received from such Eligible Institution, at the address of the Tender Agent set forth on the last page of this Offer to Purchase, a physical copy of a properly completed and duly executed Notice of Guaranteed Delivery (by manually signed facsimile transmission, mail or hand delivery) in substantially the form provided by the Offeror setting forth the name and address of the DTC participant tendering Notes on behalf of the Holder(s) and the principal amount of Notes being tendered and guaranteeing that, no later than the close of business on the second business day after the Expiration Time, a properly transmitted Agent’s Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth under the caption “—Procedures for Tendering Notes—Book Entry Transfer,” and any other required documents, will be deposited by such Eligible Institution with the Tender Agent; and
- a properly transmitted Agent’s Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth under the caption “—Procedures for Tendering Notes—Book Entry Transfer,” and all other required documents are received by the Tender Agent no later than the close of business on the second business day after the Expiration Time.

Notwithstanding the foregoing, if the ATOP procedures are used to tender Notes, the tendering DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, such DTC participant will be bound by the terms of the Notice of Guaranteed Delivery just as if it had completed and physically delivered such document.

Interest will cease to accrue on the Settlement Date for all Notes accepted in the Tender Offer, including those tendered through the guaranteed delivery procedures.

“*Eligible Institution*” means a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, a commercial bank or trust company having an office or correspondent in the United States or an “Eligible Guarantor Institution” within the meaning of Rule 17Ad-15(a)(2) under the Exchange Act. In the Offer Documents, the term “business day” means any day, other than Saturday, Sunday or a federal holiday.

The Eligible Institution that tenders Notes by guaranteed delivery must comply with DTC’s applicable procedures and must deliver the Agent’s Message, together with confirmation of book-entry transfer thereof, to the Tender Agent within the time period stated above. **Failure to do so will result in an invalid tender of the related Notes and could result in a financial loss to such Eligible Institution.**

Guaranteed deliveries will expire at 5:00 p.m., New York City time, on the second business day after the Expiration Time, the Guaranteed Delivery Date, which is expected to be November 12, 2025, unless the Expiration Time is extended. The payment date for Notes purchased in guaranteed deliveries will take place on the Guaranteed Delivery Settlement Date, which is expected to be November 13, 2025, unless the Expiration Time is extended.

Your Representations and Warranties; the Offeror’s Acceptance Constitutes an Agreement

A tender of Notes under the procedures described above will constitute your acceptance of the terms and conditions of the Tender Offer. In addition, by instructing your custodian or nominee to tender your Notes in the Tender Offer, you are representing, warranting and agreeing that:

- you have received the Offer Documents and agree to be bound by all the terms and conditions of the Tender Offer;
- you have full power and authority to tender, sell, assign and transfer your Notes;
- you have assigned and transferred the Notes to the Tender Agent and constitute and appoint the Tender Agent as your true and lawful agent and attorney-in-fact to cause your Notes to be tendered in the Tender Offer, that power of attorney being irrevocable and coupled with an interest;
- your Notes are being tendered, and will, when accepted by the Tender Agent, be free and clear of all charges, liens, restrictions, claims, equitable interests and encumbrances, other than your claims as a Holder under the express terms of the Tender Offer; and
- you will, upon the Offeror’s request or the request of the Tender Agent, as applicable, execute and deliver any additional documents necessary or desirable for the completion of the tender of the Notes.

Your custodian or other nominee, by delivering, or causing to be delivered, the Notes and the completed Agent’s Message or Notice of Guaranteed Delivery to the Tender Agent is

representing and warranting that you, as owner of the Notes, have represented, warranted and agreed to each of the above.

The Offeror's acceptance for payment of Notes tendered under the Tender Offer will constitute a binding agreement between you and the Offeror upon the terms and conditions of the Tender Offer described in the Offer Documents.

Acceptance of Notes for Purchase; Payment of Notes

Upon the terms and subject to the conditions of the Tender Offer, the Offeror will accept for purchase, and pay for, Notes validly tendered and not validly withdrawn upon the satisfaction or waiver of the conditions to the Tender Offer specified under "Principal Terms of the Tender Offer—Conditions of the Tender Offer." The Offeror will promptly pay for Notes accepted for purchase on the terms set forth herein. In all cases, payment for Notes accepted for purchase pursuant to the Tender Offer will be made only after confirmation of book-entry transfer thereof.

The Offeror expressly reserves the right, in its sole discretion, but subject to applicable law, to (1) delay acceptance for purchase of Notes tendered under the Tender Offer or the payment for Notes accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Tender Offer), or (2) terminate or withdraw the Tender Offer at any time.

For purposes of the Tender Offer, the Offeror will be deemed to have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which the Offeror has waived such defect) if, as, and when the Offeror gives oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. With respect to tendered Notes that are to be returned to Holders, such Notes will be returned without expense to the tendering Holder promptly (or, in the case of Notes tendered by book-entry transfer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered) after the expiration or termination or withdrawal of the Tender Offer.

The Offeror will pay for Notes accepted for purchase in the Tender Offer by depositing such payment in cash with the Tender Agent or, upon its instructions, DTC, which will act as agent for the tendering Holders for the purpose of receiving tenders of Notes, the Purchase Price and Accrued Interest and transmitting the Purchase Price and Accrued Interest to such Holders. Upon the terms and subject to the conditions of the Tender Offer, delivery by the Offeror to the Tender Agent or DTC, as the case may be, of the Purchase Price and Accrued Interest for Notes tendered in connection with the Tender Offer will be made on the Settlement Date or, in the case of any Notes delivered pursuant to the guaranteed delivery procedures described herein, on the Guaranteed Delivery Settlement Date.

Notes may be tendered and guarantees may be delivered only in principal amounts equal to the minimum authorized denomination, which is \$2,000, and integral multiples of \$1,000 in excess of the minimum authorized denomination. Alternative, conditional or contingent tenders will not be considered valid. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000.

By tendering their Notes, Holders will be deemed to waive any right to receive any notice of the acceptance of their Notes for purchase.

If, for any reason, acceptance for purchase of, or payment for, validly tendered Notes pursuant to the Tender Offer is delayed, or the Offeror is unable to accept for purchase or to pay for validly tendered Notes pursuant to the Tender Offer, then the Tender Agent may, nevertheless, on behalf of the Offeror, retain the tendered Notes, without prejudice to the rights of the Offeror described above under “—Procedures For Tendering Notes—Expiration Time; Extensions; Amendments” and under “—Conditions of the Tender Offer” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Tender Offer.

If any tendered Notes are not accepted for purchase for any reason pursuant to the terms and conditions of the Tender Offer, such Notes will be credited to an account maintained at DTC, designated by the participant therein who so delivered such Notes, promptly following the Expiration Time or the termination or withdrawal of the Tender Offer.

The Offeror may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase all or any of the Notes tendered pursuant to the Tender Offer, but any such transfer or assignment will not relieve the Offeror of its obligations under the Tender Offer and will in no way prejudice the rights of tendering Holders to receive payment for Notes validly tendered and not validly withdrawn and accepted for purchase pursuant to the Tender Offer.

Holders of Notes tendered and accepted for purchase pursuant to the Tender Offer will be entitled to Accrued Interest payable on the applicable payment date. For the avoidance of doubt, interest will cease to accrue on the Settlement Date no matter the applicable payment date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent or DTC in the transmission of funds to the Holders of purchased Notes or otherwise.

Tendering Holders of Notes purchased in the Tender Offer will not be obligated to pay brokerage commissions or fees to the Offeror, the Dealer Manager, the Tender Agent or Information Agent, or to pay transfer taxes with respect to the purchase of their Notes. If you hold your Notes through a broker, dealer, commercial bank, trust company or other nominee, you should ask your broker, dealer, commercial bank, trust company or other nominee if you will be charged a fee to tender your Notes through such broker, dealer, commercial bank, trust company or other nominee. The Offeror will pay all other charges and expenses in connection with the Tender Offer. See “The Dealer Manager, the Tender Agent and the Information Agent.”

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered Notes pursuant to any of the procedures described above will be determined by the Offeror in its sole discretion (whose determination shall be final and binding). The Offeror expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all tenders of the Notes determined by it not to be in proper form or if the acceptance for payment of, or payment for, such Notes may, in the opinion of the Offeror, be unlawful. The Offeror also reserves the absolute right, in its sole discretion, subject to applicable law, to waive or amend any

or all of the conditions of this Offer to Purchase or to waive any defect or irregularity in any tender with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Offeror's interpretation of the terms and conditions of this Offer to Purchase and any other Offer Document will be final and binding. Any defect or irregularity in connection with tenders of Notes must be cured within such time as the Offeror determines, unless waived by the Offeror. Tenders of Notes shall not be deemed to have been made until all defects or irregularities have been waived by the Offeror or cured. None of the Offeror, the Dealer Manager, the Tender Agent, the Information Agent, the Trustee (in any of its capacities) or any other person will be under any duty to give notification of any defects or irregularities in tenders or will incur any liability for failure to give any such notification.

Information Reporting and Backup Withholding

For a summary of the U.S. federal information reporting and backup withholding requirements applicable to tendering Holders, see "Certain United States Federal Income Tax Considerations."

Withdrawal of Tenders

Notes subject to the Tender Offer may be validly withdrawn at any time before the earlier of (i) the Expiration Time, or (ii) if the Tender Offer is extended, the tenth business day after commencement of the Tender Offer. Notes subject to the Tender Offer may also be validly withdrawn in the event the Tender Offer has not been consummated within 60 business days after commencement. If the Tender Offer is terminated or withdrawn, the Notes tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.

For a withdrawal of a tender of Notes to be effective, the Tender Agent must receive a written or facsimile transmission withdrawal notice before the applicable time described above by a properly transmitted "Request Message" through ATOP. Any such notice of withdrawal must (i) specify the name of the participant in the book-entry transfer facility whose name appears on the security position listing as the owner of such Notes, (ii) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes, (iii) if other than a notice transmitted through ATOP, be signed by the Holder of such Notes in the same manner as the original signature by which such Notes were tendered (including any required signature guarantees), or be accompanied by (x) documents of transfer sufficient to have the trustee for such Notes register the transfer of the Notes into the name of the person withdrawing such Notes and (y) a properly completed irrevocable proxy authorizing such person to effect such withdrawal on behalf of such Holder, and (iv) specify the name and number of the account at the book-entry transfer facility to be credited with withdrawn Notes. A withdrawal of Notes may only be accomplished in accordance with the foregoing procedures.

Holders may not rescind their withdrawal of tenders of Notes, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offer. Notes validly withdrawn may thereafter be retendered at any time before the Expiration Time by following the procedures described under "—Procedures for Tendering Notes."

The Offeror will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in its sole discretion, which determination shall be final and binding. The Offeror expressly reserves the absolute right, in its sole discretion, subject to applicable law, to reject any or all attempted withdrawals of the Notes determined by it not to be in proper form or if the withdrawal of such Notes may, in the opinion of the Offeror, be unlawful. The Offeror also reserves the absolute right, in its sole discretion, subject to applicable law, to waive any defect or irregularity in any withdrawal with respect to the Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. None of the Offeror, the Dealer Manager, the Tender Agent, the Information Agent, the Trustee (in any of its capacities) or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

If the Offeror is delayed in its acceptance for purchase of, or payment for, any Notes or is unable to accept for purchase or pay for any Notes pursuant to the Tender Offer for any reason, then, without prejudice to the Offeror's rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on behalf of the Offeror and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that the Offeror pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer).

The Notes are debt obligations of the Offeror. The Notes are governed by that certain indenture dated as of June 5, 2019, among the Offeror, the guarantors named therein and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee for the Notes (the "*Trustee*"), as amended and supplemented (the "*Indenture*"). There are no appraisal or other similar statutory rights available to Holders in connection with the Tender Offer.

The Tender Agent will return to tendering Holders all Notes in respect of which it has received valid and timely withdrawal instructions, promptly after it receives such instructions.

Holders can withdraw the tender of their Notes only in accordance with the foregoing procedures.

CERTAIN CONSIDERATIONS

In deciding whether to participate in the Tender Offer, each Holder should consider carefully, in addition to the other information contained in this Offer to Purchase, the following:

Position of the Offeror Concerning the Tender Offer

None of the Offeror, the Dealer Manager, the Trustee (in any of its capacities), the Tender Agent or the Information Agent makes any recommendation to any Holder whether to tender or refrain from tendering any or all of such Holder's Notes, and none of them have authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in the Offer Documents, consult their own investment and tax advisors and make their own decisions whether to tender Notes.

The Tender Offer May Adversely Affect the Market Value and Reduce the Liquidity of any Trading Market for the Notes

All Notes validly tendered and accepted in the Tender Offer will be retired and canceled. Historically, the trading market for the Notes has been limited. To the extent that Notes are tendered and accepted in the Offer, the trading market for Notes will likely become further limited. A bid for a debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may be lower than a bid for a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not tendered or tendered but not purchased may be affected adversely to the extent that the principal amount of Notes purchased pursuant to the Tender Offer reduces the float. The reduced float may also tend to make the trading price more volatile.

Holders of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that an active trading market will exist for Notes following consummation of the Tender Offer. The extent of the public market for Notes following consummation of the Tender Offer will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in Notes on the part of securities firms.

Conditions to the Consummation of the Tender Offer

The consummation of the Tender Offer is subject to the satisfaction of several Conditions. See “Principal Terms of the Tender Offer—Conditions of the Tender Offer.” There can be no assurance that such conditions will be met or that, in the event that the Tender Offer is not consummated, the market value and liquidity of the Notes will not be materially adversely affected.

Treatment of Notes Not Tendered in the Tender Offer

Notes not tendered and purchased in the Tender Offer will remain outstanding. The terms and conditions governing the Notes, including the covenants and other protective provisions contained in the Indenture, will remain unchanged. No amendments to these documents are being sought.

To the extent the Tender Offer is completed but we purchase less than all of the Notes in the Tender Offer, we intend to redeem any and all outstanding Notes. Concurrently with the launch of this Tender Offer, we issued a conditional notice of redemption to redeem any Notes that remain outstanding following this Tender Offer, on or around December 2, 2025 (as such date may be extended to satisfy the Redemption Condition), with a portion of the net proceeds from the Senior Notes Issuance at the make-whole redemption price, plus accrued and unpaid interest to, but not including, the redemption date, in accordance with the terms of the Indenture. This Offer to Purchase does not constitute a notice of redemption or an offer to purchase the Notes not purchased in the Tender Offer.

SOURCE OF FUNDS

The Offeror expects to obtain the funds required to consummate the Tender Offer from the proceeds from the Senior Notes Issuance and cash on the balance sheet. See “Principal Terms of the Tender Offer—Conditions of the Tender Offer.”

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of certain U.S. federal income tax consequences to a beneficial owner of the Notes with respect to the Tender Offer. This summary deals only with Notes that are held as capital assets for U.S. federal income tax purposes (generally, property held for investment), and does not represent a detailed description of the U.S. federal income tax consequences applicable to you if you are subject to special treatment under the U.S. federal income tax laws, including if you are:

- a broker or dealer in securities or currencies;
- a financial institution;
- a regulated investment company;
- a real estate investment trust;
- a tax-exempt entity;
- an insurance company;
- a person holding the Notes as part of a hedging, integrated, conversion or constructive sale transaction or a straddle;
- a trader in securities that has elected the mark-to-market method of accounting for your securities;
- a person liable for alternative minimum tax;
- a partnership or other pass-through entity for U.S. federal income tax purposes (or an investor in such an entity);
- a U.S. Holder (as defined below) that holds the Notes through a non-U.S. broker or other non-U.S. intermediary;
- a U.S. Holder whose “functional currency” is not the U.S. dollar;
- a “controlled foreign corporation”;
- a “passive foreign investment company”;
- a person required to accelerate the recognition of any item of gross income with respect to the Notes as a result of such income being recognized on an applicable financial statement; or
- a U.S. expatriate.

This summary is based upon provisions of the Internal Revenue Code of 1986, as amended (the “*Code*”), and regulations, rulings and judicial decisions thereunder as of the date hereof. Those authorities may be changed or subject to different interpretations, perhaps retroactively, so as to result in U.S. federal income tax consequences different from those summarized below. There can be no assurance that the U.S. Internal Revenue Service (“*IRS*”) will not challenge one or more of the tax consequences described herein, and we have not obtained and do not intend to obtain a ruling from the IRS with respect to the U.S. federal income tax consequences of a sale of Notes pursuant to the Tender Offer.

As used herein, a “*U.S. Holder*” is a beneficial owner of a Note that is, for U.S. federal income tax purposes, any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation (or any other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if it (1) is subject to the primary supervision of a court within the United States and one or more U.S. persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

For purposes of this discussion, a “*Non-U.S. Holder*” is a beneficial owner of a Note that is, for U.S. federal income tax purposes, an individual, corporation, estate or trust and is not a U.S. Holder.

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. The partner and partnership should consult their own tax advisors concerning the tax treatment of a sale of Notes pursuant to the Tender Offer.

This discussion does not contain a detailed description of all the U.S. federal income tax consequences to you in light of your particular circumstances (including consequences that may be relevant to persons who purchase new senior notes issued in the Senior Notes Issuance), and does not address the Medicare contribution tax on net investment income, U.S. federal estate and gift taxes or the effects of any state, local or non-U.S. tax laws. You are urged to consult your own tax advisor as to the particular tax consequences to you of a sale of Notes pursuant to the Tender Offer.

Tendering U.S. Holders

Sale of Notes

A sale of Notes by a U.S. Holder pursuant to the Tender Offer will be a taxable transaction to such U.S. Holder for U.S. federal income tax purposes. A U.S. Holder generally will recognize gain or loss on the sale of a Note in an amount equal to the difference, if any, between (i) the amount of cash received for such Note (other than the portion of any cash received for such Note that is properly allocable to Accrued Interest, which will be taxable as described below) and (ii) the U.S. Holder's adjusted tax basis in such Note at the time of sale. Generally, a U.S. Holder's adjusted tax basis in a Note will be equal to the amount paid for the Note by such U.S. Holder (i) increased by any market discount (if the election described below has been made) previously included in income with respect to the Note and (ii) decreased (but not below zero) by any amortizable bond premium for the Note that the U.S. Holder has previously amortized as an offset to stated interest pursuant to an election. Amortizable bond premium is generally defined as the excess of the U.S. Holder's tax basis in the Note immediately after its acquisition by such U.S. Holder over the Note's stated principal amount. Subject to the market discount rules discussed below, any gain or loss a U.S. Holder recognizes on the sale of a Note will generally be capital gain or loss and will generally be long-term capital gain or loss if the U.S. Holder has held the Note for more than one year. Certain non-corporate U.S. Holders (including individuals) generally are eligible for preferential rates of U.S. federal income taxation in respect of long-term capital gains. The deductibility of capital losses is subject to limitations.

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note at a "market discount." Subject to a statutory de minimis exception, market discount is generally equal to the excess of a Note's stated principal amount over the U.S. Holder's tax basis in the Note immediately after its acquisition by such U.S. Holder. In general, unless the U.S. Holder has elected to include market discount in income currently as it accrues, any gain recognized by a U.S. Holder on the sale of a Note having market discount in excess of a de minimis amount will be treated as ordinary income to the extent of any market discount that has accrued (on a straight line basis or, at the election of the U.S. Holder, on a constant yield basis) but has not yet been included in income while such Note was held by the U.S. Holder. Gain in excess of such accrued market discount will be subject to the capital gains provisions described above.

To the extent that any amount of cash received in the Tender Offer by a U.S. Holder is attributable to Accrued Interest, such amount will generally be includable in gross income by the U.S. Holder as ordinary interest income if such Accrued Interest had not been included previously in the U.S. Holder's gross income for U.S. federal income tax purposes.

Information Reporting and Backup Withholding

In general, information reporting requirements will apply to any amounts (including any Accrued Interest) paid pursuant to the Tender Offer to a U.S. Holder that is not an exempt recipient. A U.S. Holder may also be subject to backup withholding (currently at a rate of 24%) on such payments unless such U.S. Holder provides a correct U.S. taxpayer identification number, certifies that such U.S. Holder is not subject to backup withholding and otherwise complies with applicable requirements of the backup withholding rules. A U.S. Holder generally can provide such U.S.

Holder's correct taxpayer identification number and certify that such U.S. Holder is not subject to backup withholding by completing an IRS Form W-9.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will generally be allowed as a refund or credit against a U.S. Holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS.

Tendering Non-U.S. Holders

For purposes of the discussion below, any income or gain on the sale of a Note pursuant to the Tender Offer will be considered to be "U.S. trade or business income" if such income or gain is effectively connected with the conduct of a trade or business by a Non-U.S. Holder in the United States (and, if one of certain tax treaties applies, is attributable to a permanent establishment or fixed base maintained by the Non-U.S. Holder within the United States).

Sale of Notes

Subject to the discussion of backup withholding below, any gain realized by a Non-U.S. Holder on the sale of a Note pursuant to the Tender Offer (which gain would generally be determined in the same manner as would be the case for a U.S. Holder, as described above under "—Tendering U.S. Holders") will not be subject to U.S. federal income or withholding tax, unless (i) such gain is U.S. trade or business income or (ii) the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year in which the sale occurs and certain other conditions are met. A Non-U.S. Holder who realizes U.S. trade or business income with respect to the sale of a Note pursuant to the Tender Offer generally will be taxed in the same manner as a U.S. Holder (see "—Tendering U.S. Holders" above), unless an applicable income tax treaty provides otherwise. In addition, if the Non-U.S. Holder is treated as a corporation for U.S. federal income tax purposes, the Non-U.S. Holder may be subject to a branch profits tax on its effectively connected earnings and profits, subject to adjustments, at a rate of 30% (or such lower rate specified by an applicable tax treaty). If an individual Non-U.S. Holder is present in the United States for 183 days or more in the taxable year in which the sale occurs and certain other conditions are met, such Non-U.S. Holder will generally be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable tax treaty) on any gain realized, which may be offset by certain U.S. source capital losses.

Interest

Subject to the discussions of backup withholding and FATCA below, the portion of the amount paid by the Offeror pursuant to the Tender Offer that is properly allocable to Accrued Interest will not be subject to U.S. federal income or withholding tax provided that:

- the Accrued Interest is not effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States;
- the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of the Offeror's voting stock within the meaning of Section 871(h)(3) of the Code and applicable U.S. Treasury regulations;

- the Non-U.S. Holder is not a controlled foreign corporation that is related, directly or indirectly, to the Offeror through stock ownership;
- the Non-U.S. Holder is not a bank whose receipt of interest on the Notes is described in Section 881(c)(3)(A) of the Code; and
- either (a) the Non-U.S. Holder provides its name and address on an IRS Form W-8BEN or W-8BEN-E (or other applicable form), and certifies under penalties of perjury that it is not a U.S. person, or (b) the Non-U.S. Holder holds its Notes through certain foreign intermediaries and satisfies the certification requirements of applicable U.S. Treasury regulations. Special certification rules apply to investors that are pass-through entities rather than corporations or individuals.

If a Non-U.S. Holder does not satisfy the requirements described above, the portion of the amount paid by the Offeror pursuant to the Tender Offer that is properly allocable to Accrued Interest will be subject to a 30% U.S. federal withholding tax, unless the Non-U.S. Holder provides the applicable withholding agent with a properly executed:

- IRS Form W-8BEN or W-8BEN-E (or other applicable form) claiming an exemption from or reduction in withholding under the benefit of an applicable income tax treaty; or
- IRS Form W-8ECI (or other applicable form) certifying that interest paid on the Notes is not subject to withholding tax because it is U.S. trade or business income (as discussed in further detail below).

If the portion of the proceeds received by a Non-U.S. Holder that is properly allocable to Accrued Interest is U.S. trade or business income, the Non-U.S. Holder will not be subject to the 30% U.S. federal withholding tax on such interest if the Non-U.S. Holder provides the applicable withholding agent with a properly executed IRS Form W-8ECI, as discussed above. Instead, such Non-U.S. Holder will generally be taxed in the same manner as a U.S. Holder (see “—Tendering U.S. Holders” above), unless an applicable income tax treaty provides otherwise. In addition, if the Non-U.S. Holder is treated as a corporation for U.S. federal income tax purposes, the Non-U.S. Holder may be subject to a branch profits tax on its effectively connected earnings and profits, subject to adjustments, at a rate of 30% (or such lower rate specified by an applicable tax treaty).

Information Reporting and Backup Withholding

Information returns generally will be filed with the IRS in connection with payments of Accrued Interest on the Notes and the amount of tax, if any, withheld with respect to such payments. The payment of the gross proceeds from the sale of a Note pursuant to the Tender Offer and the payment of Accrued Interest on the Notes will possibly be subject to additional information reporting and to backup withholding (currently at a rate of 24%) unless a Non-U.S. Holder certifies as to such Non-U.S. Holder’s foreign status on an applicable IRS Form W-8 or otherwise establishes an exemption, provided that the applicable withholding agent does not have actual knowledge or reason to know that such Non-U.S. Holder is a U.S. person or that the conditions of any other exemption are not, in fact, satisfied.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will generally be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS.

Additional Withholding Requirements

Under Sections 1471 through 1474 of the Code (such Sections commonly referred to as "FATCA"), a 30% U.S. federal withholding tax may apply to any Accrued Interest paid to (i) a "foreign financial institution" (as specifically defined in the Code and whether such foreign financial institution is the beneficial owner or an intermediary) that does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) its compliance (or deemed compliance) with FATCA in a manner that avoids withholding, or (ii) a "non-financial foreign entity" (as specifically defined in the Code and whether such non-financial foreign entity is the beneficial owner or an intermediary) that does not provide sufficient documentation, typically on IRS Form W-8BEN-E, evidencing either (x) an exemption from FATCA, or (y) adequate information regarding certain substantial U.S. beneficial owners of such entity (if any). An intergovernmental agreement between the United States and an applicable foreign country, or other guidance, may modify these requirements. If a payment is both subject to withholding under FATCA and subject to the 30% withholding tax discussed above under "—Tendering Non-U.S. Holders—Interest," an applicable withholding agent may credit the withholding under FATCA against, and therefore reduce, such other withholding tax.

While withholding under FATCA would also have applied to payments of gross proceeds from the sale of the Notes pursuant to the Tender Offer, proposed U.S. Treasury regulations (the preamble to which indicates that taxpayers may rely on the regulations pending their finalization) eliminate FATCA withholding on payments of gross proceeds entirely.

You should consult your own tax advisor regarding these rules and whether they may be relevant to your disposition of Notes pursuant to the Tender Offer.

Non-Tendering Holders

There generally will be no U.S. federal income tax consequences to non-tendering holders as a result of the Tender Offer.

THE DEALER MANAGER, THE TENDER AGENT AND THE INFORMATION AGENT

The Offeror has retained J.P. Morgan Securities LLC to act as Dealer Manager, and D.F. King & Co., Inc. to act as the Tender Agent and the Information Agent, for the Tender Offer. The Offeror has agreed to pay each of the Dealer Manager and D.F. King & Co., Inc. customary fees for their services in connection with the Tender Offer. In addition, the Offeror will reimburse the Dealer Manager for its reasonable out-of-pocket expenses. The Offeror has agreed to indemnify the Dealer Manager and its affiliates against certain liabilities, including certain liabilities under the federal securities laws or to contribute to payments any or all of them may be required to make in respect of those liabilities.

At any given time, and in the ordinary course of business, the Dealer Manager or its affiliates may trade Notes or other debt or equity securities of the Offeror or its affiliates for their own accounts or for the accounts of their customers, and accordingly, may hold a long or a short position in the Notes or such other securities. To the extent that the Dealer Manager or its affiliates hold Notes during the Tender Offer, they may tender such Notes pursuant to the terms of the Tender Offer.

The Dealer Manager and certain of its affiliates have provided in the past, and may provide in the future, financial, advisory, investment banking, commercial banking and general banking services to the Offeror and its affiliates, for which they have received and will receive customary fees and commissions.

None of the Dealer Manager, the Trustee (in any of its capacities), the Tender Agent or the Information Agent assumes any responsibility for the accuracy or completeness of the information concerning the Tender Offer or the Offeror contained in this Offer to Purchase or the other Offer Documents or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.

The officers and employees of the Offeror or its subsidiaries (who will not be specifically compensated for such services), the Dealer Manager and/or the Information Agent may contact Holders by mail or telephone regarding the Tender Offer and may request brokers, dealers and other nominees to forward this Offer to Purchase and related materials to beneficial owners of Notes. The Offeror will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

MISCELLANEOUS

The Offeror is not aware of any jurisdiction where the making of the Offer is not in compliance with the laws of such jurisdiction. If the Offeror becomes aware of any jurisdiction where the making of the Offer would not be in compliance with such laws, the Offeror will make a good faith effort to comply with any such laws or may seek to have such laws declared inapplicable to the Offer. If, after such good faith effort, the Offeror cannot comply with any such applicable laws, the Offer will not be made to the Holders residing in each such jurisdiction.

SCHEDULE A
Formula for Determining Purchase Price and Accrued Interest

TC	= The Purchase Price per \$1,000 principal amount of the Notes (excluding Accrued Interest). For any Notes we purchase in the Offer that are validly tendered and accepted for purchase, the tendering Holder will receive consideration, per \$1,000 principal amount, equal to the Purchase Price (rounded to the nearest \$0.01), plus Accrued Interest.
N	= The number of remaining cash payment dates for the Notes being priced from, but not including, the Settlement Date to, and including, the par call date.
CF _i	= The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the Notes being priced on the “ith” cash payment date out of the N remaining cash payment dates for the Notes. Scheduled payments of cash include interest and, on the par call date, principal.
YLD	= Repurchase Yield. The sum of the Reference Yield on the Reference Security as determined by the Dealer Manager in accordance with standard market practice, based on the bid price of the Reference Security at 2:00 P.M., New York City time, on the Price Determination Date (as quoted on the Reference Page), plus the Fixed Spread, expressed as a decimal.
D _i	= The number of days from and including the Settlement Date to, but not including, the “ith” cash payment date out of the N remaining cash payment dates for the Notes. The number of days is computed using the 30/360 day count method in accordance with market convention.
Accrued Interest	= Accrued and unpaid interest per \$1,000 principal amount of the Notes from the last interest payment date up to, but not including, the Settlement Date.
/	= Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any other addition or subtraction operations are performed.

exp = Exponentiate. The term to the left of the exponentiation symbol is raised to the power indicated by the term to the right of the exponentiation symbol.

$\sum_{i=1}^N$ = Summate. The term to the right of the summation symbol is separately calculated “N” times (the first term is calculated, substituting the whole number “1” for “i”; the second time the term is calculated, substituting the whole number “2” for “i”; and so on until the Nth time the term is calculated, substituting the whole number “N” for “i”), and the separate calculations are then added together.

=
Formula for the Purchase Price

$$TC = \sum_{i=1}^N \left[\frac{CF_i}{(1 + YLD/2)^{\exp(D_i/180)}} \right] - \text{Accrued Interest}$$

Copies of this Offer to Purchase and the Notice of Guaranteed Delivery are also available at the following web address: www.dfking.com/TMHC

The Tender Agent for the Tender Offer is:

D.F. King & Co., Inc.

By Regular, Registered or Certified Mail:

Hand or Overnight Delivery

D.F. King & Co., Inc.

28 Liberty Street, 53rd Floor,

New York, NY 10005

By E-Mail

(for Eligible Institutions Only):

TMHC@dfking.com

For Confirmation by:

Telephone: +1 (800) 263-9185

Any questions regarding procedures for tendering the Notes or requests for additional copies of this Offer to Purchase or the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone number or address set forth below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Tender Offer.

The Information Agent for the Tender Offer is:

D.F. King & Co., Inc.

28 Liberty Street, 53rd Floor,

New York, NY 10005

Banks and Brokers Call: +1 (212) 269-5550

All Others Call: +1 (800) 263-9185

Email: TMHC@dfking.com

Website: www.dfking.com/TMHC

The Dealer Manager for the Tender Offer is:

J.P. MORGAN SECURITIES LLC

270 Park Avenue

New York, New York 10017

U.S. Toll Free: (866) 834-4666

Collect: (212) 834-7489

Attention: Liability Management