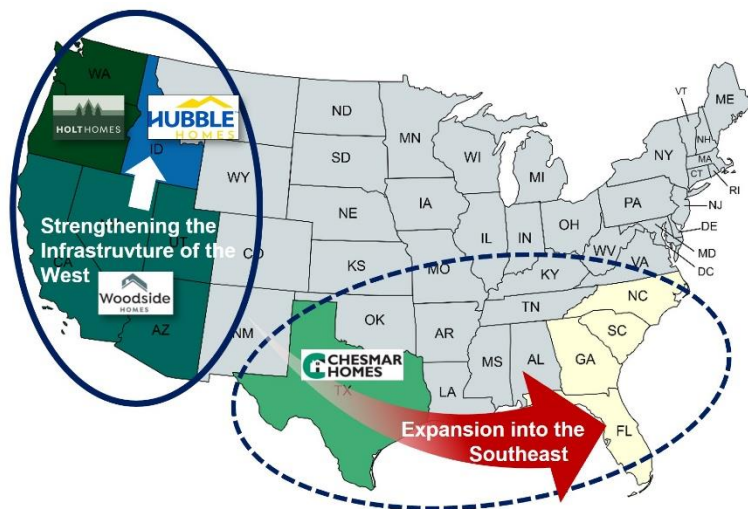


## US Subsidiary Woodside Homes Acquires US Homebuilder Hubble Group Expanding US Operations to 8 States to Provide 10,000 Homes Annually in Overseas Markets

Woodside Homes Company, LLC (hereafter referred to as Woodside) a US subsidiary of Sekisui House, Ltd., acquired a Hubble Homes' business and land assets (collectively Hubble Homes, hereafter "Hubble"), in mid-June 2023 as part of Sekisui House's efforts to achieve its target of sales for the overseas business of 10,000 detached houses per year by 2025. With this acquisition, the Sekisui House Group has expanded the footprint of its homebuilder business in the USA from seven to eight states.

Hubble is one of the top homebuilders in Boise, Idaho (2nd in terms of home supply volume in 2022), a steadily growing US housing market. Sekisui House will continue to pitch its competencies to the market and drive its business expansion strategy.



Sekisui House's growing US homebuilder business

An example of a home built by Hubble

The Sekisui House Group, which celebrated its 60th anniversary in 2020, is working to expand uptake of the value-added homebuilding technologies and lifestyle concepts that it developed in Japan to achieve its vision for the next 30 years of "making home the happiest place in the world." In the USA, The Sekisui House Group acquired Woodside in 2017, Holt Homes Group in 2021, and Chesmar Homes, LLC in 2022 as wholly owned subsidiaries, in the process extending the footprint of its homebuilder business to the seven states of Utah, California, Arizona, Nevada, Oregon, Washington, and Texas while also transferring its technologies to these subsidiaries and growing their businesses significantly. The acquisition of Hubble adds Idaho to Sekisui House's US footprint and further reinforces its presence in the Northwest region.

The Sekisui House Group aims to sale for the overseas business of 10,000 detached houses per year in fiscal 2025. In addition to supporting the growth of its group subsidiaries from various perspectives, the Group will continue to pursue new acquisitions as a means of expanding into as yet untapped areas.

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## 1. About Hubble

Hubble is engaged in homebuilding and residential land development businesses, and owns and manages approximately 6,000 lots in 36 communities centered on the Boise area of Idaho. The Boise area is a promising market where the population is expected to grow much faster than the national average owing to the favorable living environment, low cost of living, and increasing employment opportunities, thereby fueling strong housing demand.

Hubble launched as a homebuilder in 1997, and has achieved significant growth, supplying 597 units in fiscal 2022 and achieving average growth of 28.2% from 2019 to 2022. Hubble is also a leading residential land developer, its efficient operations and abundant stock of housing land enabling it to gain a solid share of the growing market through vertically integrated business operations encompassing housing land ownership and development as well as housing construction and sales.

## 2. Company overview

Name	Hubble Group
Head office	Boise, Idaho
Business	Homebuilding and residential land development
Year of establishment	1997
Number of Employees	87
Total assets	USD 184 million (as of the end of April 2023)
Net assets	USD 130 million (as of the end of April 2023)
Number of units sold	597 units (FY 2022)

Hubble will be incorporated into homebuilder subsidiary Woodside to operate as a branch of Woodside.