

Company name:	Sekisui House, Ltd.
Name of representative:	Yoshihiro Nakai Representative Director of the Board, CEO, President, Executive Officer (Securities code: 1928; Prime Market of the TSE, Premier Market of the NSE)
Inquiries:	Hiroyuki Kawabata Operating Officer, Head of Investor Relations Department (E-mail to: info-ir@qz.sekisuihouse.co.jp)

**Notice Regarding Reorganization of Consolidated Subsidiaries in the U.S. Homebuilder Business**  
**(Reorganization of four U.S. group builders into "One Company" and change of legal name of M.D.C. Holdings, Inc.)**

Sekisui House, Ltd. (the "Company") hereby announces that we reorganize consolidated subsidiaries in the U.S. homebuilder business as described below.

Following the inclusion of M.D.C. Holdings, Inc. (Head office: Colorado, USA; hereinafter "MDC") as our consolidated subsidiary in April 2024, which is engaged primarily in the detached homebuilding business in the United States, we have been promoting the "One Company" alignment of our four U.S. group builders. As part of this reorganization, our Board of Directors has resolved at a meeting held today to reorganize the corporate structure of our consolidated subsidiaries (the "Reorganization") and also to change the legal name of MDC.

Please note that as this reorganization will be carried out among our wholly owned subsidiaries, some disclosure items and details have been omitted in a manner similar to disclosures regarding mergers, etc. with consolidated subsidiaries.

**1. Purpose of "One Company" in the U.S. Detached Homebuilding Business**

In April 2024, we acquired MDC through SH Residential Holdings, LLC ("SHRH"), a subsidiary of Sekisui House US Holdings, LLC, our U.S. business controlling company, whereby we have expanded the areas in which we operate our detached homebuilding business in the U.S.

In this connection, we have been promoting the "One Company" alignment in our U.S. detached homebuilding business through our four U.S. group builders (i.e., MDC, together with our existing consolidated subsidiaries of Woodside Homes Company, LLC ("Woodside" headquartered in Utah, USA), Holt Group Holdings, LLC ("Holt" headquartered in Washington, USA), and Chesmar Holdings, LLC ("Chesmar" headquartered in Texas, USA).

Specifically, by leveraging the solid platform of MDC, which used to be a listed U.S. homebuilder, including its highly developed governance, and by integrating the strategies, systems, and other operational aspects of our four U.S. homebuilders, we are accelerating the transfer of Sekisui House technology, including products and lifestyle proposals.

As a part of this initiative, we are implementing the Reorganization, which will position the Woodside, Holt, and Chesmar subsidiaries as consolidated under MDC, will make MDC the substantive controlling company of the U.S. detached homebuilding business, and will change the legal name of MDC to SEKISUI HOUSE U.S., Inc.

These steps will allow us to further advance our "One Company" strategy in the U.S. detached homebuilding business and realize our global vision of "Make Home the Happiest Place in the World," and we will further focus on the spread of Sekisui House technologies, such as the housing construction technologies cultivated in Japan and the provision of high value-added lifestyle proposals.

## 2. Outline of the Reorganization and Details of the Legal Name Change

In a series of integrated transactions, SHRH will contribute all of the membership interests it holds in each of the applicable Woodside, Holt, and Chesmar entities, each of which are wholly owned subsidiaries, to MDC as a contribution in kind, and will liquidate and merge certain Woodside, Holt, and Chesmar entities. As a result of such transactions, MDC will become the effective controlling company of the U.S. homebuilder business.

In addition, in accordance with the Reorganization, the legal name of MDC will be changed to SEKISUI HOUSE U.S., Inc. in September 2025.

The existing group builders' holding companies of Woodside, Chesmar, Holt, and SH Services, LLC (hereinafter "SH Services"), which is the holding company of MDC are all specified subsidiaries, but will be absorbed into existing group companies and cease to exist as a result of the Reorganization. The Reorganization is anticipated to be carried out in stages, with the certain group builders scheduled to be reorganized as early as October through December 2025, followed by the remainder currently scheduled for January 2026.

Following the series of reorganizations, from January 2026, our U.S. homebuilder business will begin operating under a new structure as "One Company", under the umbrella of SEKISUI HOUSE U.S., Inc. Even after the transition to the new structure, the brands developed by our four U.S. group builders will continue to be maintained for the time being.

## 3. Overview of the Relevant Consolidated Subsidiaries (As of today)

### (1) MDC

Name	M.D.C. Holdings, Inc. (After the Legal Name Change: SEKISUI HOUSE U.S., Inc.)
Address	4350 South Monaco Street, Suite 500, Denver, CO 80237
Title and name of representative	David Viger (President & Chief Executive Officer)
Description of Business	Sale of detached houses and related businesses
Capital	Less than US\$1 million

### (2) Woodside

Name	Woodside Homes Company, LLC
Address	460 West 50 North, Suite 205, Salt Lake City, Utah 84101
Name and Title of Representative	Roger Gannon (Chief Operating Officer)
Description of Business	Holding company that owns interests in companies engaged in the detached house business and related businesses
Capital	US\$309 million

### (3) Holt

Name	Holt Group Holdings, LLC
Address of Head Office	1300 Esther Street #200 Vancouver, WA 98660
Name and Title of Representative	Rian Tuttle (Chief Operating Officer)
Description of business	Holding company that owns interests in companies engaged in the detached house business and related businesses
Capital	US\$344 million

### (4) Chesmar

Name	Chesmar Holdings, LLC
Address	480 Wildwood Forest Drive, Suite 803 The Woodlands, TX 77380
Name and Title of Representative	Ken Trainer (Chief Operating Officer)
Description of Business	Holding company that owns interests in companies engaged in the detached house business and related businesses
Capital	US\$503 million

(5) SH Services

Name	SH Services, LLC
Address	460 West 50 North, Suite 205, Salt Lake City, UT 84101
Name and Title of Representative	Rick Robideau (President)
Description of Business	Holding company that owns interests in companies engaged in the detached house business and related businesses
Capital	US\$4,223 million

4. Schedule

September 4, 2025 (JPN)	Board of Directors Resolution
September 2025 (Interim)	MDC Legal Name Change
October - December 2025 (Interim)	Initial Phase of Reorganization
January 2026 (Interim)	Second Phase of Reorganization Start operating under a new structure as “One Company”

5. Future Outlook

As this is a reorganization of consolidated subsidiaries, the impact of this transaction on our consolidated financial results is minor.

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