



February 13, 2026

Company Name: Sumitomo Forestry Co., Ltd.

(Code No.: 1911, Prime Market of Tokyo Stock Exchange)

Representative: Toshiro Mitsuyoshi, President and Representative Director

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## **Notice Regarding the Acquisition of Shares (Subsidiarization) of Tri Pointe Homes, Inc. and the Change of a Specified Subsidiary**

Sumitomo Forestry Co., Ltd. (hereinafter, Sumitomo Forestry) is pleased to announce that on February 13, 2026, the Board of Directors resolved to acquire 100% of the shares in Tri Pointe Homes, Inc. (hereinafter, TPH), which is engaged in homebuilding business in the United States, through our U.S. subsidiary Sumitomo Forestry America, Inc. (hereinafter, SFAM), and to begin procedures to make TPH a consolidated subsidiary. The acquisition will be completed subject to approval at a shareholders meeting convened by TPH, receipt of customary approvals and other permissions required from relevant authorities and fulfillment of other necessary procedures.

Furthermore, the amount of net assets of TPH and Tri Pointe Homes IE-SD, Inc will be equivalent to 30% or more of the amount of Sumitomo Forestry's net assets. As such, TPH is expected to become a specified subsidiary of Sumitomo Forestry, as a result of the acquisition.

Sumitomo Forestry and TPH also released today a joint statement which is attached as the Appendix hereto.

### **1. Background and Reason for the acquisition**

Since the opening of the Besshi Copper Mine in 1691, Sumitomo Forestry Group began with the management of forests for copper mining and over a history of 335 years expanded business domains in line with the needs of the times and growth in overseas market has become one of key strategic pillars in recent years.

In the U.S., we entered single-family homes business in 2003, followed by the establishment of Henley USA (currently known as MainVue Homes) in 2010. Since 2013, we have welcomed homebuilders with competitive footprint in each region into the Group, including Bloomfield Homes, Brightland Homes<sup>\*1</sup>, DRB Group, and Edge Homes, and expanded our business areas, primarily in metropolitan regions with strong population and employment growth. Annual number of units sold have increased significantly from 516 units in 2013<sup>\*2</sup> to 10,262 units in 2025<sup>\*3</sup>, making the U.S. single-family homes business a core driver of our growth. Furthermore, the multifamily rental housing business operated by Crescent and JPI has also expanded steadily, with combined housing starts by the two companies exceeding 5,000 units in 2024.

U.S. is the world's largest wooden housing market, with a population just over 340 million and approximately 1.5 million housing starts annually. Supported by continued population growth and a structural housing supply shortage, the market is expected to see stable medium to long-term growth. In response to persistent industry-wide challenges such as labor shortages, rising labor costs, and longer construction timelines, we are advancing our FITP business<sup>※4</sup>. Furthermore, we acquired a sawmill factory in Louisiana to make them a consolidated subsidiary in 2025. Through businesses covering log procurement, the production and sale of wood products, and housing supply, we seek to enhance the value of timber resources and create synergies across its businesses by realizing a value chain centered around "Wood" referred to as the "Wood Cycle".

Under our Long-Term Vision "Mission TREEING 2030," we aim to further expand our U.S. single-family homes business and increase annual housing supply to 23,000 units by 2030. To achieve this, we have pursued both organic growth within existing home builders and new M&A opportunities.

TPH is a leading homebuilder listed on New York Stock Exchange with 6,460 deliveries in 2024, operating across 13 states, including regions where we are yet to enter. TPH has established a particularly strong presence in California, Texas, and Arizona, with a differentiated strategy focused on value added brand and prime locations.

Through achieving the following four objectives of this acquisition, we aim to elevate the U.S. single-family homes business to a new stage of growth and further solidify its position as a national builder.

(1) Further Expansion of the U.S. Single-Family Homes Business

- The combined annual number of units sold of approximately 18,000 units (equivalent to a top 5 U.S. homebuilder)<sup>※5</sup> from our existing U.S. homebuilders and TPH, represents a major step toward achieving the target of supplying 23,000 homes in the U.S. by 2030 as set forth in "Mission TREEING 2030"
- As a homebuilder equivalent to the 5<sup>th</sup> largest in the U.S., we aim to further pursue economies of scale and enhance profitability by improving management efficiency

(2) Expansion of Geographic Footprint and Product Diversification

- TPH operates in California and Nevada, states where we are yet to enter, and has built a particularly strong business foundation in California. We will expand our business footprint through capturing demand in the state ranked third nationwide in housing construction permits
- TPH pursues a value-added brand strategy, "Premium Lifestyle Brand", focused on customer centricity, superior quality and personalization and offers a broad product line-up. We will further diversify our products to accommodate diverse customer demand

(3) Strengthening Value Chain

- Through the expansion of our U.S. single-family homes business, together with our sawmill operations and FITP business operating across the U.S., we will strengthen "WOOD CYCLE" value chain

(4) Strengthening Business Foundation

- Establish a solid business foundation by incorporating the business management expertise TPH has cultivated as a publicly listed U.S. company
- We aim to elevate our U.S. single-family housing business to a new stage of growth and establish a solid position as a national homebuilder

- ※1 Gehan Homes changed its registered name to Brightland Homes and is consolidated under DRB Group
- ※2 Results for the fiscal year ended March 31, 2014
- ※3 Results for the fiscal year ended December 31, 2025
- ※4 FITP Business: An abbreviation for “Fully Integrated Turn-key Provider”, a business that provides end-to end services covering the design, manufacturing, delivery, and construction of panels and trusses
- ※5 Calculated by aggregating the combined number of units sold of our existing homebuilders in FY2024 with TPH’s FY2024 number of units sold, with reference to Builder Online 2025 Builder 100

## 2. Overview and method of the acquisition

### (1) Overview and scheme of the acquisition

The acquisition will be implemented by way of “reverse triangular merger”, in which Teton NewCo, Inc., a wholly owned subsidiary of SFA Operations, LLC. established as a wholly owned subsidiary by SFAM (the “Acquisition Subsidiary”), will be merged with TPH. The surviving company will be TPH and its shareholders will receive cash, while TPH, the surviving company, will become an indirect wholly owned subsidiary of SFAM as the Acquisition Subsidiary will merge into TPH and dissolve.

### (2) Acquisition cost and financing

In the acquisition, shares of TPH will be purchased at USD 47 per share (approximately USD 4,117 million in total (approximately JPY 630 billion))<sup>※6</sup>. The agreed per share consideration to be paid represents a 42% premium to the 90-day volume weighted average trading price of TPH and a 29% premium to the latest closing price (the closing price at as of February 12, 2026 (U.S. time)), respectively. The acquisition will be funded through a bridge loan followed by permanent financing within approximately one year from completion of the acquisition. For permanent financing, we are considering borrowings from financial institutions and hybrid financing taking financial soundness into account. We do not anticipate financing methods that would result in dilution of common equity.

※6 Calculated at USD 1=JPY 153 (The same applies hereafter)

## 3. Outline of company of which shares are to be acquired

(1) Name	Tri Pointe Homes, Inc.
(2) Head office location	940 Southwood Blvd, Suite 200, Incline Village, NV 89451 3161 Michelson Drive, Suite 1500, Irvine, CA 92612
(3) Name and title of representative	CEO Douglas F. Bauer
(4) Business description	Operates homebuilding businesses and other related businesses in U.S.
(5) Capital at the time of the time of acquisition <sup>※6</sup>	USD 860,000
(6) Establishment date	April 2009
(7) Major shareholders and shareholding ratios <sup>※7</sup>	BlackRock, Inc. 18.4% The Vanguard Group, Inc. 10.8% FMR LLC 8.3%

	Dimensional Fund Advisors LP 7.1% State Street Corporation 5.5%		
(8) Relations with the listed company	Capital relations	None	
	Personal relations		
	Business relations		
(9) Consolidated operating results and consolidated financial standing for the past three fiscal years <sup>※8</sup>			
Fiscal year end	December 2022	December 2023	December 2024
Net assets	USD 2,837 million	USD 3,014 million	USD 3,336 million
Total assets	USD 4,720 million	USD 4,915 million	USD 4,891 million
Net assets per share <sup>※9,10</sup>	USD 27.6	USD 30.5	USD 35.5
Net sales	USD 4,349 million	USD 3,715 million	USD 4,493 million
Operating profit <sup>※8</sup>	USD 771 million	USD 428 million	USD 577 million
Income before income taxes	USD 773 million	USD 467 million	USD 617 million
Net income attributable to owners of parent	USD 576 million	USD 344 million	USD 458 million
Earnings per share <sup>※11</sup>	USD 5.60	USD 3.48	USD 4.87

※7 Based on the number of shares of common stock outstanding as of October 23, 2025

※8 Based on TPH's disclosure materials (Annual Report, Form 10-K)

※9 Calculated based on the weighted average shares outstanding for each fiscal year

※10 Calculated based on TPH's disclosure materials

※11 Represents Basic EPS (Earnings per common share)

#### 4. Overview of companies involved in the change

##### 4-1

(1) Name	Tri Pointe Homes IE-SD, Inc.		
(2) Head office location	940 Southwood Blvd, Suite 200, Incline Village, NV 89451 3161 Michelson Drive, Suite 1500, Irvine, CA 92612		
(3) Name and title of representative	President Thomas J. Mitchell		
(4) Business description	Operates homebuilding businesses and other related businesses in Inland Empire and San Diego		
(5) Capital at the time of the time of acquisition <sup>※12</sup>	USD 5,350		
(6) Establishment date	January 1968		
(7) Major shareholders and shareholding ratios	Tri Pointe Holdings, Inc. 100%		
(8) Relations with the listed company	Capital relations	None	
	Personal relations		
	Business relations		

(9) Operating results and financial standing for the past three fiscal years <sup>※13,14</sup>			
Fiscal year end	December 2022	December 2023	December 2024
Net assets	USD 1,910 million	USD 2,003 million	USD 2,064 million
Total assets	USD 643 million	USD 679 million	USD 605 million
Net sales	USD 923 million	USD 563 million	USD 504 million
Operating profit	USD 286 million	USD 120 million	USD 73 million
Net income attributable to owners of parent	USD 222 million	USD 94 million	USD 60 million

※12 Based on TPH's disclosure materials

※13 Based on TPH's disclosure materials

※14 Figures corresponding to ordinary income were not provided

#### 4 – 2

(1) Name	Tri Pointe Homes Texas, Inc.		
(2) Head office location	940 Southwood Blvd, Suite 200, Incline Village, NV 89451 3161 Michelson Drive, Suite 1500, Irvine, CA 92612		
(3) Name and title of representative	CFO Glenn J. Keeler		
(4) Business description	Operates homebuilding businesses and other related businesses in Texas		
(5) Capital at the time of the time of acquisition※15	USD 260,000		
(6) Establishment date	October 1971		
(7) Major shareholders and shareholding ratios	Tri Pointe Holdings, Inc. 100%		
(8) Relations with the listed company	Capital relations	None	
	Personal relations		
	Business relations		
(9) Operating results and financial standing for the past three fiscal years※16,17			
Fiscal year end	December 2022	December 2023	December 2024
Net assets	USD 380 million	USD 433 million	USD 538 million
Total assets	USD 530 million	USD 612 million	USD 647 million
Net sales	USD 451 million	USD 487 million	USD 716 million
Operating profit	USD 90 million	USD 68 million	USD 126 million
Net income attributable to owners of parent	USD 72 million	USD 54 million	USD 104 million

(Note) The subsidiary does not constitute a specified subsidiary, however, classified as “other subsidiary” subject to disclosure pursuant to the listing rules

※15 Based on TPH's disclosure materials

※16 Based on TPH's disclosure materials

※17 Figures corresponding to ordinary income were not provided

#### 4 – 3

(1) Name	Tri Pointe Homes Holdings, Inc.		
(2) Head office location	940 Southwood Blvd, Suite 200, Incline Village, NV 89451 3161 Michelson Drive, Suite 1500, Irvine, CA 92612		
(3) Name and title of representative	President and COO Thomas J. Mitchell		
(4) Business description	Top Tri Pointe operating entity		
(5) Capital at the time of the time of acquisition※18	USD 924,517		
(6) Establishment date	August 2010		
(7) Major shareholders and shareholding ratios	Tri Pointe Homes, Inc. 100%		
(8) Relations with the listed company	Capital relations	None	
	Personal relations		
	Business relations		
(9) Operating results and financial standing for the past three fiscal years※19,20			
Fiscal year end	December 2022	December 2023	December 2024
Net assets	USD (220) million	USD (315) million	USD (321) million
Total assets	USD 2,379 million	USD 2,383 million	USD 2,304 million
Net sales	USD 1,379 million	USD 1,306 million	USD 1,666 million
Operating profit	USD 143 million	USD 53 million	USD 120 million
Net income attributable to owners of parent	USD 109 million	USD 72 million	USD 126 million

(Note) The subsidiary does not constitute a specified subsidiary, however, classified as “other subsidiary” subject to disclosure pursuant to the listing rules

※18 Based on TPH’s disclosure materials

※19 Based on TPH’s disclosure materials

※20 Figures corresponding to ordinary income were not provided

#### 5. Number of shares to be acquired, acquisition price and share ownership before and after the acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)
(2) Number of shares acquired <sup>※21</sup>	87,591,999 shares (Number of voting rights: 87,591,999)
(3) Acquisition price <sup>※22</sup>	Approximately USD 4,281 million (approximately JPY 655 billion)
(4) Number of shares held after the	87,591,999 shares

change <sup>※23</sup>	(Number of voting rights: 87,591,999) (Percentage of voting rights held: 100%)
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※21 This represents fully diluted shares outstanding including the total number of shares of common stock, Restricted Stock Unit Awards outstanding and Performance Share Unit Awards outstanding as of February 10, 2026

※22 Acquisition price includes the full amount required to purchase all outstanding shares, Performance Share Unit Awards and approximate amount of advisory fees and other expenses payable in association with the acquisition

※23 This represents fully diluted shares outstanding including the total number of shares of common stock, Restricted Stock Unit Awards outstanding and Performance Share Unit Awards outstanding as of February 10, 2026

## 6. Timetable

(1) Date of resolution	February 13, 2026
(2) Date of execution of an agreement	February 13, 2026
(3) Resolution at shareholders meeting convened by TPH	Second quarter of 2026 (planned)
(4) Completion of the acquisition <sup>※24</sup>	Second quarter of 2026 (planned)

※24 Execution of the acquisition is subject to receipt of approval at a shareholders meeting convened by TPH, and approval from relevant authorities and other customary closing conditions

## 7. Outlook

With the acquisition, TPH is expected to become a wholly owned subsidiary during the fiscal year ending December 2026. Impacts of the acquisition on Sumitomo Forestry's consolidated results in the fiscal year ending December 2026 have not been reflected in the full-year earnings forecast announced on February 13, 2026. We will swiftly issue a notice once the impact of the acquisition has been assessed.

## Joint Statement

### **Sumitomo Forestry Announces Strategic Combination with Tri Pointe Homes to Create a Leading U.S. Homebuilder**

*Supports expansion of affordable U.S. housing supply in addition to accelerating growth of Tri Pointe Homes' high-quality homebuilding operations and providing U.S. homebuyers with a broader array of housing options*

*Deepens Sumitomo Forestry's U.S. investment with addition of Tri Pointe Homes' more than 150 active communities and presence across 13 high-growth states*

*Tri Pointe Homes stockholders to receive US\$47.00 per share in all-cash transaction valued at approximately US\$4.5 billion*

*Represents approximately 29% premium to February 12 closing stock price, 42% premium to 90-day VWAP and exceeds all-time high closing stock price*

**TOKYO and INCLINE VILLAGE, Nev., Feb. 13, 2026** -- Sumitomo Forestry Co., Ltd. ("Sumitomo Forestry") (TSE: 1911) and Tri Pointe Homes, Inc. ("Tri Pointe Homes") (NYSE: TPH), two companies united by a shared commitment to thoughtful growth, design-forward communities, and locally led operations, today announced a definitive agreement pursuant to which Sumitomo Forestry will acquire Tri Pointe Homes for US\$47.00 per common share, in an all-cash transaction valued at approximately US\$4.5 billion<sup>1</sup> (approximately JPY 689 billion at a JPY:USD conversion rate of 153:1). The purchase price reflects an approximately 29% premium to Tri Pointe Homes' closing stock price on February 12, 2026, the last trading day prior to announcement of the transaction, an approximately 42% premium to Tri Pointe Homes' 90-day volume weighted average price (VWAP), and exceeds Tri Pointe Homes' all-time high closing stock price.

Founded in 2009, Tri Pointe Homes has grown into one of the nation's leading homebuilders with a strong presence across the Western, Southwestern, and Southeastern United States. The combination enhances Sumitomo Forestry's geographic diversification, while adding Tri Pointe Homes' premium lifestyle brand, strong operating model, and deep local relationships. The combination is expected to create greater financial capacity to support an increase in the number of affordable, high-quality homes that both companies can deliver to U.S. homebuyers.

Toshiro Mitsuyoshi, President and Executive Officer of Sumitomo Forestry, stated, "The addition of Tri Pointe Homes represents a significant step forward in advancing our growth strategy. Tri Pointe Homes shares our focus on quality, customer experience, and a culture that empowers local operating teams. Through the acquisition, we expect to further

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<sup>1</sup> US\$4.1 billion (approximately JPY 630 billion at a JPY:USD conversion rate of 153:1) on an equity value basis



enhance our profitability by leveraging the complementary strengths of Tri Pointe Homes and each of the five homebuilders within our group. Sumitomo Forestry aims to achieve the goal of supplying 23,000 homes annually in the U.S. by 2030 as set forth in its long-term vision “Mission TREEING 2030”. Together with Tri Pointe Homes, which had over 6,400 home closings in 2024, we will strive to achieve further growth through our investment in U.S. housing. We sincerely look forward to partnering with Tri Pointe Homes’ Chief Executive Officer Doug Bauer, President and Chief Operating Officer Tom Mitchell, and the entire Tri Pointe Homes team.”

For more than 20 years, Sumitomo Forestry has consistently invested in locally led builders across the U.S. homebuilding industry, with one of its stated strategic pillars being the continued expansion of the number of homes the Company delivers to U.S. homebuyers. Upon completion of the transaction, Sumitomo Forestry expects to make meaningful progress toward its long-term vision Mission TREEING 2030 target of 23,000 annual U.S. home sales. Over its 17-year history as a U.S. homebuilder, Tri Pointe Homes has delivered over 58,000 housing units to U.S. homebuyers and continues to increase its volume of annual home deliveries with more than 6,400 in 2024, further strengthening Sumitomo Forestry’s position in key growth geographies. Together, the companies are committed to delivering sustainable, high-quality housing while increasing the supply of new homes for families across the U.S.

Doug Bauer, Chief Executive Officer of Tri Pointe Homes, said, “For 17 years, Tri Pointe Homes has been dedicated to serving families and communities as an innovative national homebuilder with a local mindset. Partnering with Sumitomo Forestry is a natural evolution in Tri Pointe Homes’ growth and reflects the strengths of our differentiated business strategy, premium brand, and design-driven approach. This transaction delivers compelling cash value for our stockholders while accelerating our long-term growth strategy as an independent brand within a scaled, multi-faceted platform. Sumitomo Forestry’s expertise across the housing value chain will support our shared mission to serve the next generation of homebuyers.”

Tom Mitchell, President and Chief Operating Officer of Tri Pointe Homes, added, “Joining Sumitomo Forestry’s impressive platform provides our customers, partners, and team members with the benefit of scale, capital, and resources, enabling the continued evolution of the Tri Pointe Homes brand well into the future. We are excited to have found Sumitomo Forestry as a partner that is as committed to supporting our talented team as they are to driving forward our growth as part of their portfolio. We look forward to realizing the significant benefits of this combination on behalf of all our stakeholders.”

### **Tri Pointe Homes Leadership, Brand, and Headquarters**

Upon completing the transaction, Tri Pointe Homes will become a part of Sumitomo Forestry’s family of U.S. homebuilders and will continue to operate as a distinct brand led by Tri Pointe Homes’ existing management team, supported by Sumitomo Forestry’s scale and investment. Tri Pointe Homes will also maintain its Home Office in Irvine, CA, its 17 divisions, and financial services operations.

Sumitomo Forestry has a proven track record of respecting continuity and the autonomy of local leadership. Through this combination, Sumitomo Forestry will continue to build upon its record as a strategic partner by investing to drive long-term value creation, sustainable growth, and improved offerings for U.S. homebuyers.

### **Transaction Details and Timeline**

Subject to and in accordance with the terms and conditions of the merger agreement, which was unanimously approved by the boards of directors of both companies, an indirect wholly owned subsidiary of Sumitomo Forestry will merge with and into Tri Pointe Homes, with Tri Pointe Homes continuing as a wholly owned subsidiary of Sumitomo Forestry America, Inc. Completion of the transaction is expected in the second quarter of 2026, subject to certain conditions, including approval of the merger by Tri Pointe Homes' stockholders and other customary conditions. The transaction is not subject to a financing condition.

Upon completion of the transaction, Tri Pointe Homes common stock will no longer be listed and traded on the New York Stock Exchange or any other public exchange.

### **Tri Pointe Homes Reiterates Outlook**

Tri Pointe Homes today reiterated its fourth quarter and full-year 2025 outlook provided in its third quarter 2025 earnings release issued on October 23, 2025. As previously announced, Tri Pointe Homes will issue its full fourth quarter and full-year 2025 results on February 25, 2026.

### **Advisors**

Mitsubishi UFJ Morgan Stanley and its affiliates including Morgan Stanley & Co. LLC are serving as exclusive financial advisor and Morrison & Foerster LLP is acting as legal counsel to Sumitomo Forestry.

Moelis & Company LLC is acting as exclusive financial advisor and Paul Hastings LLP is serving as legal counsel to Tri Pointe Homes. Collected Strategies is serving as strategic communications advisor to Tri Pointe Homes.

### **About Sumitomo Forestry**

Sumitomo Forestry Group is engaged in a broad range of global businesses centered on wood, including forestry management, the manufacture and distribution of wood building materials, the contracting of single-family homes and medium- to large-scale wooden buildings, real estate development, and wood biomass power generation. In the Sumitomo Forestry Group's long-term vision Mission TREEING 2030, the group is seeking to promote the Sumitomo Forestry Wood Cycle, a value chain to contribute to decarbonization for the whole of society by increasing the CO<sub>2</sub> absorption of forests and popularizing wooden buildings that store carbon for long periods of time. With the

promotion of global expansion as one of the business policies in the group's long-term vision, it is also working to accelerate decarbonization initiatives in the United States.

### **About Tri Pointe Homes**

One of the largest homebuilders in the U.S., Tri Pointe Homes, Inc. (NYSE: TPH) is a publicly traded company with a presence in 13 states and the District of Columbia, and is a recognized leader in customer experience, innovative design, and environmentally responsible business practices. The company builds premium homes and communities with deep ties to the communities it serves—some for as long as a century. Tri Pointe Homes combines the financial resources, technology platforms and proven leadership of a national organization with the regional insights, longstanding community connections and agility of empowered local teams. Tri Pointe has won multiple Builder of the Year awards and was named 2024 Developer of the Year. The company is one of the 2026 Fortune World's Most Admired Companies, 2023 and 2025 Fortune 100 Best Companies to Work For® and was designated as one of the PEOPLE Companies That Care® for three consecutive years (2023 through 2025). The company was also named as a Great Place To Work-Certified™ company for five years in a row (2021 through 2025) and was named on several Great Place To Work® Best Workplaces list (2022 through 2025). For more information, please visit [TriPointeHomes.com](https://TriPointeHomes.com).

## Forward-Looking Statements

This communication contains not only historical information, but also forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Sumitomo Forestry's and Tri Pointe Homes' expectations or beliefs concerning future events, including with respect to the fourth quarter and full year results of Tri Pointe Homes and with respect to the proposed transaction, including the expected timetable for completing the proposed transaction, future opportunities for the combined businesses and the expected benefits of the proposed transaction, including with respect to U.S. home deliveries and home sales, community count expansion and the growth of the Tri Pointe Homes brand. Without limiting the foregoing, the words "believes," "anticipates," "plans," "expects," "intends," "forecasts," "should," "estimates," "contemplate," "future," "goal," "potential," "predict," "project," "projection," "may," "will," "could," "target," "would," "assuming" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on various assumptions, whether or not identified in this communication, are not guarantees of future performance and reflect management's current expectations. Therefore, actual outcomes and results may differ materially from what is expressed or forecast in the forward-looking statements. Some of the factors which could cause outcomes and results to differ materially from expectations include the following: (i) the risk that the proposed transaction may not be completed in a timely manner or at all, which may adversely affect the businesses of Sumitomo Forestry and Tri Pointe Homes and the price of the common stock of Sumitomo Forestry and Tri Pointe Homes; (ii) the failure to satisfy the conditions to the consummation of the proposed transaction, including the adoption of the merger agreement entered into in connection with the proposed transaction (the "**Merger Agreement**") by the stockholders of Tri Pointe Homes and the receipt of regulatory approvals from various governmental entities (including any conditions, limitations or restrictions placed on these approvals) and the risk that one or more governmental entities may deny approval; (iii) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement; (iv) the risk that the Merger Agreement may be terminated in circumstances that require Tri Pointe Homes to pay a termination fee; (v) unanticipated difficulties or expenditures relating to the proposed transaction, including the response of business partners and competitors to the announcement of the proposed transaction or difficulties in employee retention as a result of the announcement and pendency of the proposed transaction; (vi) risks that the proposed transaction disrupts current plans and operations; (vii) risks related to diverting management's attention from ongoing business operations; (viii) the risk of any litigation relating to the proposed transaction; (ix) the effects of U.S. trade policies, including the imposition of tariffs and duties on homebuilding products and retaliatory measures taken by other countries; (x) the prices and availability of supply chain inputs, including raw materials, labor and home components; (xi) the ability to obtain the necessary financing arrangements set forth in the commitment letters received in connection with the proposed transaction; (xii) the impact of adverse macroeconomic or labor market conditions, including the impacts of inflation and effects of geopolitical instability, on demand for Tri Pointe Homes' or Sumitomo Forestry's products; (xiii) risks relating to certain restrictions during the pendency of the proposed transaction that may impact the ability of Tri Pointe Homes and Sumitomo Forestry to pursue certain business opportunities or strategic transactions; (xiv) risks that the benefits of the proposed transaction are not realized when and as expected; and (xv) other factors

described under the heading “Risk Factors” in Tri Pointe Homes’ Annual Report on Form 10-K for the year ended December 31, 2024, Tri Pointe Homes’ subsequent Quarterly Reports on Form 10-Q, and in other reports and filings with the Securities and Exchange Commission (the “SEC”). The forward-looking statements included in this communication are made only as of the date hereof. Except as required by applicable law or regulation, neither Tri Pointe Homes nor Sumitomo Forestry undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### **Additional Information About the Proposed Transaction and Where to Find It**

In connection with the proposed transaction between Sumitomo Forestry and Tri Pointe Homes, Tri Pointe Homes intends to file with the SEC a preliminary proxy statement (with the definitive proxy statement, the “**Proxy Statement**”) and other relevant documents in connection with a special meeting of Tri Pointe Homes’ stockholders for purposes of obtaining stockholder approval of the proposed transaction. This communication is not a substitute for the Proxy Statement or any other document that Tri Pointe Homes may file with the SEC. The definitive proxy statement (when available) will be sent or given to the stockholders of Tri Pointe Homes and will contain important information about the proposed transaction and related matters. INVESTORS AND STOCKHOLDERS OF TRI POINTE HOMES ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT MAY BE FILED WITH THE SEC BY TRI POINTE HOMES, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT TRI POINTE HOMES, SUMITOMO FORESTRY AND THE PROPOSED TRANSACTION. Investors will be able to obtain a free copy of the Proxy Statement and other documents containing important information filed by Tri Pointe Homes with the SEC at the SEC’s website at [www.sec.gov](http://www.sec.gov) or from Tri Pointe Homes at its website at <https://investors.tripointehomes.com/investors/overview/default.aspx>.

### **Participants in the Solicitation**

Tri Pointe Homes, and certain of its directors and executive officers, may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information about Tri Pointe Homes’ directors and executive officers is set forth in (i) Tri Pointe Homes’ Annual Report on Form 10-K for the fiscal year ended December 31, 2024, including under the headings “Item 10. Directors, Executive Officers and Corporate Governance”, “Item 11. Executive Compensation”, “Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters” and “Item 13. Certain Relationships and Related Transactions, and Director Independence”, which was filed with the SEC on February 21, 2025; (ii) Tri Pointe Homes’ Definitive Proxy Statement for its 2025 annual meeting of stockholders, which was filed with the SEC on March 7, 2025, under the headings “Board of Directors”, “Compensation of Non-Employee Directors”, “Corporate Governance”, “Compensation Discussion and Analysis”, “Compensation Committee Report”, “Ownership of our Common Stock”, “Equity Compensation Plan Information”, “Executive Compensation”, “Director Compensation”, and “Certain

Relationships and Related Party Transactions”; (iii) to the extent holdings of Company securities by its directors or executive officers have changed since the amounts set forth in Tri Pointe Homes’ proxy statement for its 2025 annual meeting of stockholders, such changes have been or will be reflected on Forms 3, 4 and 5, filed with the SEC; (iv) Tri Pointe Homes’ Current Report on Form 8-K, which was filed on April 17, 2025; and (v) in subsequently filed Current Reports on Form 8-K and Quarterly Reports on Form 10-Q. Other information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be set forth in the Proxy Statement and other relevant materials to be filed with the SEC regarding the proposed transaction when such materials become available. Investors are and will be able to obtain a free copy of the documents filed with the SEC at the SEC’s website at [www.sec.gov](http://www.sec.gov) or from Tri Pointe Homes at its website at <https://investors.tripointehomes.com/Home/default.aspx>.

## **No Offer**

No person has commenced soliciting proxies in connection with the proposed transaction referenced in this communication, and this communication is neither an offer to purchase nor a solicitation of an offer to sell securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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