



Dream Finders Homes, Inc. Announces Pricing of Initial Public Offering

January 21, 2021

JACKSONVILLE, Fla., Jan. 20, 2021 (GLOBE NEWSWIRE) -- Dream Finders Homes, Inc. (NASDAQ: DFH) announced today the pricing of its initial public offering of 9,600,000 shares of Class A common stock at the initial public offering price of \$13.00 per share. Shares of DFH's Class A common stock are expected to begin trading on the NASDAQ Global Select Market under the symbol "DFH" on Thursday, January 21, 2021, and the offering is expected to close on January 25, 2021, subject to customary closing conditions. In addition, DFH has granted the underwriters a 30-day option to purchase up to 1,440,000 additional shares of Class A common stock on the same terms to cover over-allotments.

DFH expects to receive gross proceeds from the offering of approximately \$124.8 million, before deducting underwriting discounts and estimated offering expenses, and excluding any exercise of the underwriters' over-allotment option. DFH expects to use the net proceeds from the offering, cash on hand and borrowings under DFH's syndicated, unsecured revolving credit facility that it intends to enter into in connection with the offering, or shortly thereafter, to repay all borrowings under its existing secured vertical construction lines of credit facilities and, upon such repayment, terminate such facilities.

BofA Securities, RBC Capital Markets and BTIG are joint book-running managers for the offering. Builder Advisor Group, LLC and Zelman Partners LLC are joint lead managers for the offering. Wedbush Securities and TCB Capital Markets are co-managers for the offering. A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. The offering of DFH's shares of Class A common stock is being made only by means of a prospectus, copies of which may be obtained, when available, from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attention: Prospectus Department, or via email: dg.prospectus_requests@bofa.com; RBC Capital Markets, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, by telephone at (877) 822-4089 or by email at equityprospectus@rbccm.com; or BTIG, 65 East 55th Street, New York, NY, 10022 or by e-mail at equitycapitalmarkets@btig.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

About DFH

Dream Finders Homes was founded by CEO, Patrick Zalupski, in 2008. DFH is based in Jacksonville, FL, and is one of the nation's fastest growing homebuilding companies, with industry leading returns on shareholder's equity. DFH closed over 3,150 homes in 2020, an increase of 54% over the homes closed in 2019. The Company increased new home sales over 95% in 2020 when compared to 2019. DFH builds homes in Florida, Texas, North Carolina, South Carolina, Georgia, Colorado, Virginia and Maryland. DFH achieves its industry leading growth and returns by maintaining an asset light homebuilding model.

Forward-Looking Statements

This press release includes forward-looking statements regarding future events, including the expected closing of the offering and the expected use of net proceeds from the offering. All forward-looking statements are based on DFH's beliefs as well as assumptions made by and information currently available to DFH. These statements reflect DFH's current views with respect to future events and are subject to various risks, uncertainties and assumptions. These risks, uncertainties and assumptions are discussed in DFH's Registration Statement on Form S-1 (Registration No. 333-251612) filed with the U.S. Securities and Exchange Commission. DFH undertakes no obligation to update or revise any forward-looking statement except as may be required by applicable law.

SOURCE Dream Finders Homes, Inc.

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