M/I Homes Announces Commencement of Exchange Offer for 3.95% Senior Notes due 2030

COLUMBUS, Ohio (October 7, 2021) - M/I Homes, Inc. (NYSE: MHO) today announced that it has commenced a registered exchange offer to exchange any and all of its $300,000,000 aggregate principal amount of 3.95% Senior Notes due 2030 which were issued in a private placement on August 23, 2021 (the "Original Notes") for an equal principal amount of its 3.95% Senior Notes due 2030 which have been registered under the Securities Act of 1933, as amended (the "Exchange Notes").

The exchange offer is being made to satisfy the Company's obligations under a registration rights agreement entered into on August 23, 2021 in connection with the issuance of the Original Notes, and does not represent a new financing transaction. The Company will not receive any further proceeds from the exchange offer.

The terms of the Exchange Notes are substantially identical to the terms of the Original Notes, except that certain transfer restrictions, registration rights and additional interest provisions do not apply to the Exchange Notes. Original Notes that are not exchanged in the exchange offer will continue to be subject to the existing transfer restrictions, and the Company will generally have no further obligation to provide for the registration of those notes under the Securities Act of 1933, as amended.

The exchange offer will expire at 12:00 midnight, New York City time, on November 4, 2021, unless extended by the Company. Tenders of Original Notes must be validly made at or prior to the expiration time and may be withdrawn at any time prior to the expiration time.

The terms of the exchange offer are set forth in a prospectus dated October 7, 2021 and the related letter of transmittal. Requests for assistance or for copies of documents related to the exchange offer, including the prospectus and the letter of transmittal, should be directed to the exchange agent, U.S. Bank National Association, at (800) 934-6802.

This press release is not an offer to buy or sell or the solicitation of an offer to buy or sell any of the securities described herein, nor shall there be any offer, solicitation or sale of such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. A registration statement on Form S-4 relating to the exchange offer was declared effective by the Securities and Exchange Commission on October 7, 2021. The exchange offer is being made only pursuant to the exchange offer documents that are being distributed to holders of the Original Notes, including the prospectus dated October 7, 2021 and the related letter of transmittal.

M/I Homes, Inc. is one of the nation's leading builders of single-family homes, having sold nearly 140,000 homes. The Company's homes are marketed and sold primarily under the M/I Homes Brand. The Company has homebuilding operations in Columbus and Cincinnati, Ohio; Indianapolis, Indiana; Chicago, Illinois; Minneapolis/St. Paul, Minnesota; Detroit, Michigan; Tampa, Sarasota and Orlando, Florida; Austin, Dallas/Fort Worth, Houston and San Antonio, Texas; and Charlotte and Raleigh, North Carolina.

Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expects," "anticipates," "targets," "envisions," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended

to identify such forward-looking statements. These statements involve a number of risks and uncertainties. Any forward-looking statements that we make herein and in any future reports and statements are not guarantees of future performance, and actual results may differ materially from those in such forward-looking statements as a result of various factors, including, without limitation, factors relating to the economic environment, the impact of the COVID-19 pandemic, interest rates, availability of resources, competition, market concentration, land development activities, construction defects, product liability and warranty claims and various governmental rules and regulations, as more fully discussed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2020, as the same may be updated from time to time in our subsequent filings with the Securities and Exchange Commission. All forward-looking statements made in this press release are made as of the date hereof, and the risk that actual results will differ materially from expectations expressed herein will increase with the passage of time. We undertake no duty to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. However, any further disclosures made on related subjects in our subsequent filings, releases or presentations should be consulted.

M/I Homes, Inc.
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