



Setting the standard  
for energy-efficient homes®

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# MERITAGE HOMES MEDIA KIT

2022

**LIFE.  
BUILT.  
BETTER.®**

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All facts and figures as of December 31, 2021 unless otherwise noted.

# ABOUT MERITAGE HOMES

Meritage Homes is the seventh-largest public homebuilder in the United States, based on homes closed in 2021. The Company offers a variety of homes that are designed with a focus on entry-level and first move-up buyers. Operations span across Arizona, California, Colorado, Texas, Florida, Georgia, North Carolina, South Carolina, Tennessee and Utah.

Meritage Homes has delivered over 150,000 homes in its 36-year history, and has a reputation for its distinctive style, quality construction, and award-winning customer experience. The Company is the industry leader in energy-efficient homebuilding and a nine-time recipient of the U.S. Environmental Protection Agency's (EPA) ENERGY STAR® Partner of the Year for Sustained Excellence Award since 2013 for innovation and industry leadership in energy-efficient homebuilding, and the recipient of the EPA Indoor airPLUS Leader Award.

For more information, visit [www.meritagehomes.com](http://www.meritagehomes.com)



# OUR PURPOSE & VALUES

## OUR **CORE VALUES**



START  
WITH HEART



DEVELOP TO  
EMPOWER



INTEGRITY  
ABOVE ALL ELSE



THINK  
STRATEGICALLY



BUILD  
VALUE



PLAY  
TO WIN

## OUR **MISSION STATEMENT**

To design and build homes that are innovative, built with care and superior craftsmanship, and deliver enduring value. To create an exceptional experience for our customers and employees through an environment of growth, collaboration and fun.

## OUR **BRAND PROMISE**

**LIFE. BUILT. BETTER.®**

# MERITAGE HOMES QUICK FACTS 2021

**75,049**

total lots

owned or  
controlled

**1,773**

employees

headquartered in  
**Scottsdale,  
Arizona**

## OUR CORE VALUES



START  
WITH HEART



DEVELOP TO  
EMPOWER



INTEGRITY  
ABOVE ALL ELSE



THINK  
STRATEGICALLY



BUILD  
VALUE



PLAY  
TO WIN

Began building EPA

**Double-  
Certified  
Homes**

ENERGY STAR®  
and  
Indoor airPLUS

**12,801**

homes closed  
in 2021

**19**

markets

**MTH**

NYSE since  
**1997**

(\$4.6B mkt cap  
as of 12.31.21)

Average  
HERS Index  
Score of  
**53**

12 years of

**100%**  
ENERGY STAR®  
production builder

**\$5.1B**

home closing  
revenue  
in 2021

founded in  
**1985**

**259**  
communities

more than  
**150k**  
homes closed

**\$3.7B**  
real estate  
assets

**7<sup>th</sup>**

largest  
homebuilder  
by 2021 U.S. closings

All facts and figures as of December 31, 2021 unless otherwise noted.

\*In states that permit virtual signing of home closing documents.

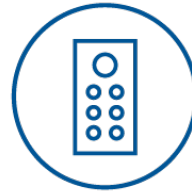
**LIFE. BUILT. BETTER.®**

# LIVE.NOW.® OFFERS “SURPRISINGLY MORE” VALUE

- Meritage’s LIVE.NOW.® products offer quality yet affordable entry-level homes.
- Energy efficiency is important to buyers. Our 2022 consumer survey<sup>1</sup> revealed that 70% of respondents said it is important for buyers to live in a home that is energy-efficient, which means it includes ENERGY STAR® appliances, spray foam insulation, and other similar features.



SIGNATURE  
ENERGY-EFFICIENCY



M.CONNECTED HOME™  
AUTOMATION SUITE



VARIETY OF SIZES  
& FLOOR PLANS



BEAUTIFUL FRONT  
ELEVATIONS



HIGH-END  
FINISHES



9-FOOT  
CEILINGS



GRANITE  
COUNTERTOPS



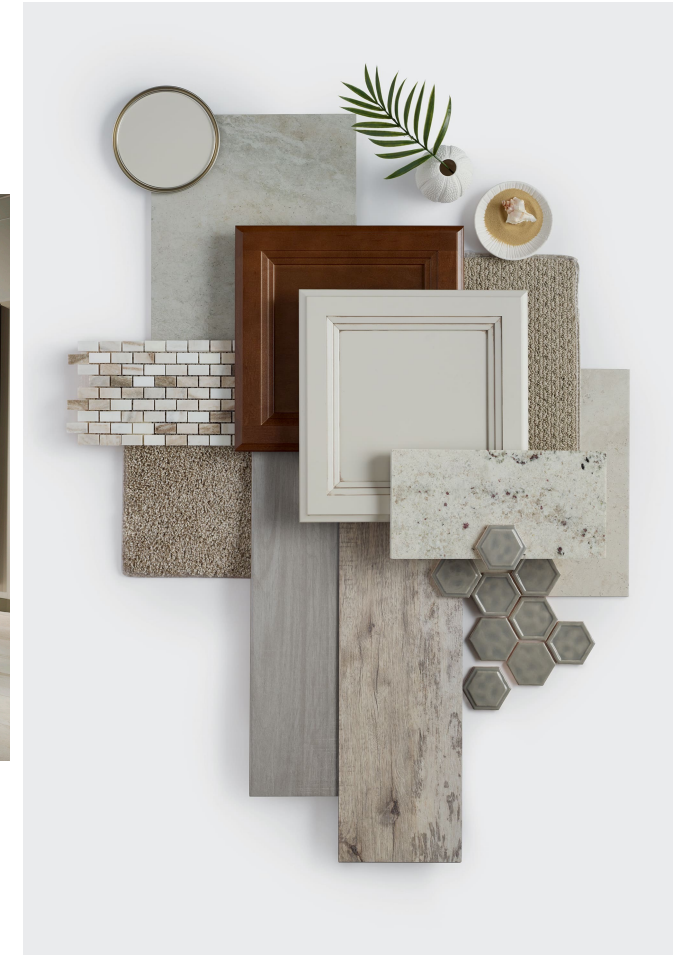
LARGE KITCHEN  
ISLANDS &  
FULL-SIZE CABINETS

<sup>1</sup> Data is based on a survey conducted in partnership with SWNS and fielded between March 16-21, 2022 among 2,000 men and women between the ages 18-55+.



# FIRST MOVE-UP PRODUCT

- Our Design Collection packages simplify the customer homebuying process and help our first move-up buyers design their dream homes quickly and without stress.
- Clear, transparent pricing with Design Collections that are all priced equally.
- Curated and packaged designs ranging from the timeless classic to the modern feel.
- High-quality, professionally selected finishes.



# STRAIGHT FROM THE SOURCE

10<sup>TH</sup> straight year that  
Meritage has been recognized  
for Avid Awards



“

*Everyone at Meritage has been wonderful. From the sales representative to the construction manager to the loan agent to even the warranty representative. They have been present every step of the process, answering questions, even at odd times. It made the whole buying process wonderful.*

**ERIC A.**, Nashville, TN

“

*I researched builders with no intention to buy right away but rather in the distant future. After seeing the quality and specifically the energy efficiency of Meritage homes we decided to buy right away. The sales and construction team were kind and professional and really made me feel a part of the community. The overall design of the home makes sense for our lifestyle and we love our new house!*

**JESSICA & OSCAR P.**, Denver, CO

“

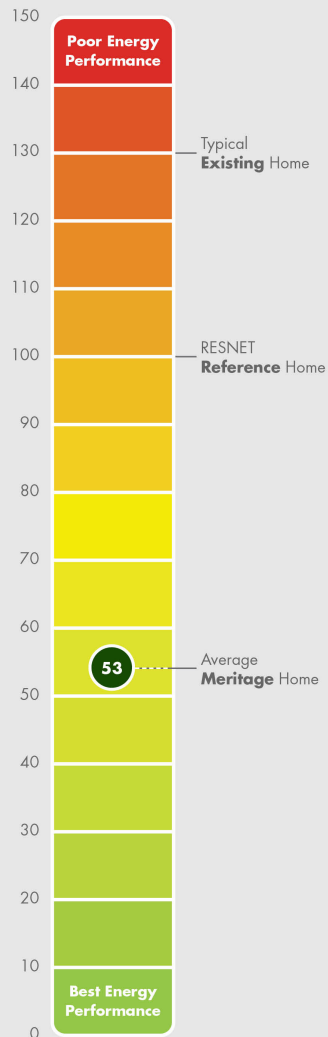
*Meritage Homes gave an excellent experience throughout our entire building process. They have a highly communicative team, who addressed all of our questions and concerns. I have built several new homes in the past few years and this by far has been my absolute best experience.*

**MICHELL C.**, Atlanta, GA



# MERITAGE: SETTING THE STANDARD IN ENERGY EFFICIENCY

## 2021 AVERAGE HERS INDEX SCORES



Average HERS Index Score of **53** is 47% more energy-efficient than a Reference Home which has a HERS Index Score of 100<sup>1</sup>

Built more than 100,000 ENERGY STAR® certified new homes since 2009

## SUSTAINABILITY AWARDS



2022 Indoor airPLUS Leader Award Winner

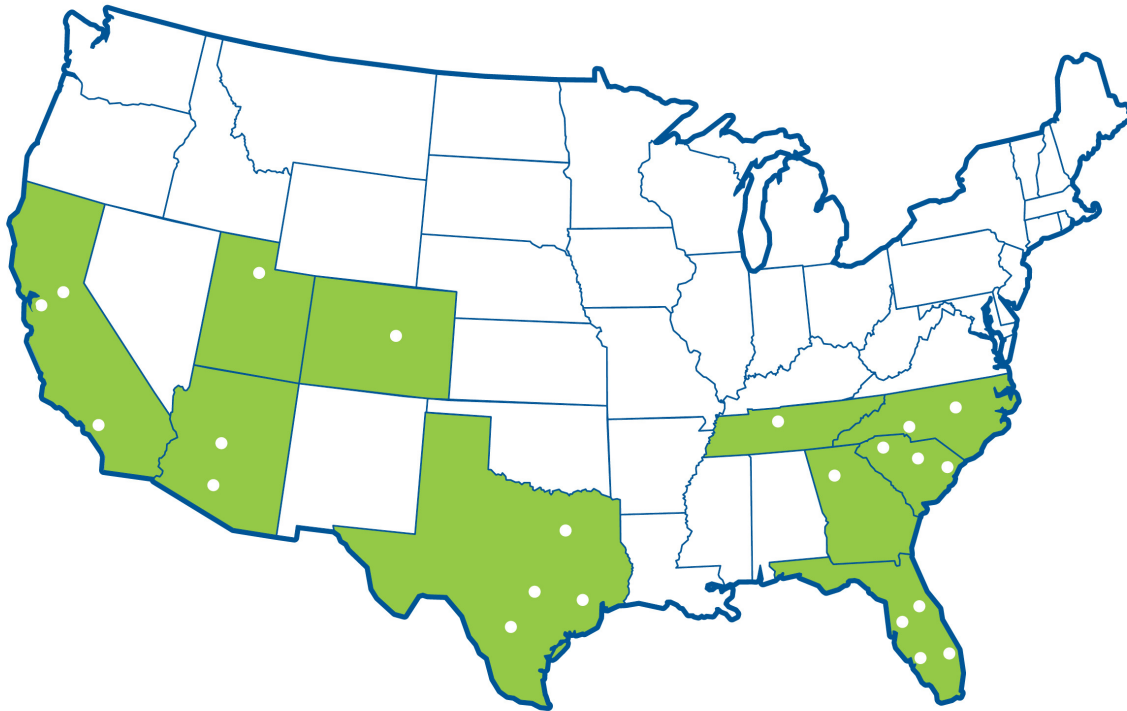
## BUILDING DOUBLE-CERTIFIED NEW HOMES<sup>2</sup>



<sup>1</sup> For homes delivered in 2021; source is RESNET; the lower the HERS Index Score, the more energy-efficient.

<sup>2</sup> In certain geographies.

# MERITAGE'S FOOTPRINT



Meritage Homes constructs single-family detached homes and townhomes across the country. We have made strategic investments in two new markets since 2021. We operate in 19 markets.

1985: **Phoenix /Scottsdale, AZ**

1987: **Dallas / Fort Worth, TX**

1994: **Austin, TX**

1995: **Tucson, AZ**

1997: **Houston, TX**

1998: **East Bay, Central Valley, Sacramento, CA**

2003: **San Antonio, TX**

2004: **Southern California; Denver, CO; Orlando, FL**

2011: **Raleigh, NC**

2012: **Charlotte, NC; Tampa, FL**

2013: **Nashville, TN**

2014: **Atlanta, GA; Greenville, SC**

2016: **South Florida**

2021: **Coastal Carolinas**

2022: **Salt Lake City, UT**

# MERITAGE'S LEADERSHIP TEAM



**STEVEN J. HILTON**

*Executive Chairman of the Board*

Mr. Steve Hilton is the Executive Chairman of Meritage Homes and a member of its Board of Directors. Mr. Hilton led Meritage Homes for 35 years as Chairman and Chief Executive Officer from 2006 until his retirement on December 31, 2020. From 1997 to 2006, Mr. Hilton was Co-Chairman and Co-Chief Executive Officer of Meritage Homes. In 1985, Mr. Hilton cofounded Arizona-based Monterey Homes, the predecessor company to Meritage Homes. Under Mr. Hilton's leadership, Monterey became publicly traded in 1997.

Mr. Hilton received a bachelor's degree in accounting from the University of Arizona. He serves as Chairman of the Board for Banner Health Foundation as well as a board member for Western Alliance Bancorporation, Translational Genomics Research Institute (TGEN) Foundation, and the Boys & Girls Clubs of Greater Scottsdale Foundation.



**PHILLIPPE LORD**

*Chief Executive Officer*

Mr. Phillippe Lord became the Chief Executive Officer of Meritage Homes on January 1, 2021. He previously served as Chief Operating Officer of Meritage Homes from 2015 to 2020. From 2012 to 2015, Mr. Lord was President of the West Region at Meritage Homes. Mr. Lord began his career at Meritage Homes in 2008 by creating the Company's strategic operations and market research department, which analyzes land acquisitions, product and pricing.

Prior to joining Meritage Homes, Mr. Lord held leadership positions with Acacia Capital, Centex Homes and Pinnacle West Capital. Mr. Lord received a bachelor's degree in economics and business from Colorado State University and completed his master's coursework in economics at the University of Arizona.

# MERITAGE'S LEADERSHIP TEAM (CONT'D)



**HILLA SFERRUZZA**

*Executive Vice President, Chief Financial Officer*

Ms. Hilla Sferruzza has served as Chief Financial Officer of Meritage Homes since 2016. Previously, she was the Chief Accounting Officer (from 2010-2021) and Corporate Controller of Meritage Homes (2010-2015). Her career at Meritage Homes started in 2006 serving in accounting, finance and financial reporting management roles. Prior to joining Meritage Homes, Ms. Sferruzza worked in various leadership positions at KPMG and Starwood Hotels and Resorts Worldwide, Inc.

Ms. Sferruzza earned her Executive Masters of Business Administration from Washington State University and her Bachelor of Science in Business Administration with an Accounting and Journalism emphasis from the University of Arizona. She serves as a board director of Footprint International Holdco, Inc. and a member of its audit committee, as well as a member of the Arizona State University's W.P. Carey School of Business Dean's Council and Finance Advisory Board.



**CLINT SZUBINSKI**

*Executive Vice President, Chief Operating Officer*

Mr. Clint Szubinski became the Chief Operating Officer of Meritage Homes on January 1, 2021. Mr. Szubinski served as South Region President of Meritage Homes from 2018 to 2020. Prior to this, he extended his experience in the homebuilding industry, working in senior management roles at K. Hovnanian and Cal-Atlantic from 2014 to 2018. From 2011-2014, he was the Florida Region President at Meritage Homes. Mr. Szubinski initially started at Meritage Homes as Vice President of Land Acquisition and Entitlement in Orlando, Florida and briefly moved to Raleigh, North Carolina, to lead the startup of the Raleigh Division. Previously, Mr. Szubinski was the Gulf Coast Division President at KB Home from 2005-2009.

Mr. Szubinski received his bachelor's degree in business administration and political science as well as a law degree from Louisiana State University.



# MERITAGE'S LEADERSHIP TEAM (CONT'D)



## **MALISSIA CLINTON**

*Executive Vice President, General Counsel and Secretary*

Ms. Malissia Clinton became the General Counsel of Meritage Homes on April 18, 2022. Prior to joining Meritage Homes, Ms. Clinton spent 12 years at The Aerospace Corporation, most recently serving as the senior vice president, general counsel and secretary. From 1998 to 2009, she served in multiple management positions at Northrop Grumman including the senior counsel for special projects in the Office of the General Counsel. Following law school, Ms. Clinton worked as a litigator at the law firm Tuttle and Taylor from 1993 to 1998.

Ms. Clinton received a bachelor's degree in political science at Arizona State University, earned a Juris Doctor from Stanford Law School and completed the UCLA Anderson School's Executive Program in Business Management. She serves as a board director of 3D Systems Corporation (NYSE: DDD) and its Compliance Committee Chair as well as a board director of Pacaso. She was formerly a board director of Progyny, Inc. (NASDAQ: PGNY) and a member of its Nominating and Corporate Governance Committee. Additionally, she is a board director of the Arizona State University Foundation and previously was the former chair of the Aerospace Diversity Action Committee and board director of the National Defense Industrial Association.



## **JAVIER FELICIANO**

*Executive Vice President, Chief People Officer*

Mr. Javier Feliciano has served as Chief People Officer of Meritage Homes since 2015. Prior to joining Meritage Homes, Mr. Feliciano previously held leadership positions at Ford Motor Company, PepsiCo, Apollo Education Group, and Valeo.

Mr. Feliciano received a bachelor's degree in criminal justice as well as a master's degree in human resources and labor relations from Michigan State University. Mr. Feliciano also completed Cornell University's executive development program for the modern CHRO role. He serves as a board member of the Arizona Hispanic Chamber of Commerce.

# OUR COMMITMENT TO EMPLOYEES & DE&I INITIATIVES

## INVESTMENT IN OUR EMPLOYEES LEADS TO

MOST RECENT EMPLOYEE ENGAGEMENT SURVEY RESULTS:<sup>1</sup>

**98%**

of our employees participated  
in the survey

**91.5%**

overall Employee Engagement  
Index score

**94%**

of our employees are proud  
to work for Meritage



4.5 OUT OF 5  
AVERAGE MERITAGE  
EMPLOYEE RATING  
ON GLASSDOOR<sup>2</sup>

## COMMITMENT TO DIVERSITY, EQUITY & INCLUSION (DE&I)

Developed a DE&I strategic roadmap with a dedicated full-time leader to implement the strategy

Formed both executive and employee DE&I counsels

Conducted company-wide training focused on unconscious bias in the workplace

Partnerships with various nonprofit organizations to support underrepresented groups in education, recruitment and representation in the homebuilding industry

(1) Conducted in December 2019

(2) For full year 2021



# COMMITMENT TO THE COMMUNITIES IN WHICH WE BUILD

Founded in 2014, Meritage Cares Foundation supports children, families and military veterans in the communities which Meritage does business.



## RECENT PHILANTHROPY



# GOVERNANCE BUILT ON INTEGRITY, FAIRNESS & TRANSPARENCY

Only U.S. public production builder to have established a Board committee dedicated to guiding its ESG mission



Nine of eleven board of directors are independent



Board diversity: 18 percent gender diversity, 9 percent racial diversity



Access Meritage's [2021 ESG Report and 2021 TCFD Report](#)



# CONTACT

## FOR MORE INFORMATION:

[www.meritagehomes.com](http://www.meritagehomes.com).

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