

M.D.C. Holdings Strengthens Focus on National Purchasing and Supply Chain Management - Appoints Luis Solis as Vice President

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M.D.C. Holdings, Inc. today announced that Luis Solis has been added to the senior management team reporting to Charles Schneider, senior vice president of MDC. His focus will be to improve the strength of the Company's purchasing organizations and leverage the Company's scale as a leading national homebuilder. He will provide leadership to the various regional and divisional purchasing teams around the country. The Company has undertaken to strengthen its ability to make decisions on a national and regional basis.

"We are excited to have added Luis to our team," said David Mandarich, MDC's president and chief operating officer. "He will help us make purchasing and supply chain management a key core competency of our Company. This will enable us to get more value from our relationships with major suppliers and subcontractors and will put us in a position to maximize the management of our costs while improving quality and inventory turns."

Prior to joining MDC, Mr. Solis was president and chief executive officer of Symbius Corporation, a supply chain consulting firm advising Fortune 1000 global clients. Previously, he was an executive vice president with GeoLogistics Corporation, a global logistics outsourcing provider. Prior to GeoLogistics, Mr. Solis was a vice president with GE Capital Corporation focused on strategy and investments for a \$500 million global logistics services company. Mr. Solis is a graduate of the University of Pennsylvania and Stanford Business and Law schools.

MDC, whose subsidiaries build homes under the name "Richmond American Homes," is one of the largest homebuilders in the United States. The Company also provides mortgage financing, primarily for MDC's homebuyers, through its wholly owned subsidiary, HomeAmerican Mortgage Corporation. MDC is a major regional homebuilder with a significant presence in some of the country's best housing markets. The Company is the largest homebuilder in Colorado; among the top five homebuilders in Northern Virginia, Phoenix, Tucson and Las Vegas; and among the top ten homebuilders in suburban Maryland, Northern California, Southern California and Salt Lake City. MDC also has a growing presence in Dallas/Fort Worth and has recently entered the Houston and Philadelphia/Delaware Valley markets.

SOURCE: M.D.C. Holdings, Inc.

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