

## Aviso de Derechos para emisoras del

FECHA: 07/02/2025



### BOLSA MEXICANA DE VALORES, S.A.B DE C.V, INFORMA:

<b>FOLIO DE REFERENCIA DEL EVENTO CORPORATIVO</b>	253359
<b>FOLIO DE REFERENCIA INDEVAL</b>	787017C007
<b>TIPO DE MENSAJE</b>	Replace
<b>COMPLETO / INCOMPLETO</b>	COMPLETE
<b>CONFIRMADO / NO CONFIRMADO</b>	CONFIRMED

<b>CLAVE DE COTIZACIÓN</b>	LEN
<b>RAZÓN SOCIAL</b>	LENNAR CORPORATION
<b>SERIE</b>	*
<b>ISIN</b>	US5260571048
<b>MERCADO PRINCIPAL</b>	NEW YORK STOCK EXCHANGE

<b>TIPO DE EVENTO</b>	SPIN-OFF
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<b>MANDATORIO / OPCIONAL / VOLUNTARIO</b>	MandatoryWithOptions
<b>FECHA EXDATE</b>	21/01/2025
<b>FECHA REGISTRO</b>	21/01/2025

<b>OPCIÓN</b>	1
<b>TIPO</b>	Security
<b>DEFAULT</b>	true

<b>TRANSACCIÓN</b>	Securities Movement
<b>CREDIT / DEBIT</b>	Credit
<b>FECHA DE PAGO</b>	07/02/2025

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<b>RATIO</b>	AdditionalQuantityForExistingSecurities
	1 / 2
<b>VALORES A RECIBIR</b>	ExistingIssue
	US6011371027
<b>DISPOSICIÓN FRACCIONES</b>	CashInLieuOfFraction

<b>NOTA</b>
Holders will receive Millrose PPTYS Class A shares.

<b>OPCIÓN</b>	2
<b>TIPO</b>	Security
<b>DEFAULT</b>	false
<b>MARKET DEADLINE</b>	03/02/2025

<b>TRANSACCIÓN</b>	Securities Movement
<b>CREDIT / DEBIT</b>	Credit
<b>FECHA DE PAGO</b>	07/02/2025
<b>RATIO</b>	AdditionalQuantityForExistingSecurities
	1 / 2

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<b>VALORES A RECIBIR</b>	Existing Issue
	US6011372017

### NOTA

Holders may elect to receive Millrose PPTYs Class B shares beginning January 21, 2025 thru February 3, 2025.

### NOTAS DEL EVENTO CORPORATIVO

### NOTA

(07/02/2025)

USNW MILLROSE PROPERTIES INC. Symbol MRP Recent Sedar Documents Lennar Completes Spin.off of Millrose Properties 2025.02.07 08.49 ET . News Release Lennar Completes Spin.off of Millrose Properties PR Newswire MIAMI, Feb. 7, 2025 MIAMI, Feb. 7, 2025 PRNewswire Lennar Corporation (NYSE: LEN and LEN.B, Lennar ), one of the nation s leading homebuilders, and Millrose Properties, Inc. (NYSE: MRP, Millrose ), a first.of.its.kind homesite option purchase platform, jointly announced today that they have successfully completed the previously announced taxable spin.off (the Spin.Off ) of Millrose from Lennar through a distribution of approximately 80PCT of Millrose s stock to Lennars stockholders (the Distribution ).Prior to the open of trading on the New York Stock Exchange today, each holder of Lennar Class A or Class B common stock as of the close of business on January 21, 2025, therecord date of the Spin.Off, received one share of Millrose Class A common stock, unless the holder elected to receive one share of MillroseClass B common stock, for each twoshares of Lennar Class A or ClassB common stock. Fractional shares of Millrose Class A common stock will be aggregated and sold in the public market with proceeds distributed pro.rata to Lennar stockholders who would have been entitled to receive fractional shares of Millrose Class A common stock. Fractional shares of Millrose Class B common stock will be rounded down. As of today, Millrose is an independent publicly traded company and will begin regular.way trading on the NYSE underthe symbol MRP. As a result of theDistribution and the elections made by Lennar stockholders in connection with the Distribution, there are currently 120,980,401 shares of Millrose Class A common stock outstanding and 11,819,811 shares of Millrose Class B common stock outstanding distributed to Lennar stockholders (representing approximately 80PCT of the total outstanding shares of Millrose common stock). Lennar will temporarily retain and not vote33,200,053 shares of Millrose ClassA common stock (representing approximately 20PCT of the total outstanding shares of Millrose common stock), which it expects to dispose ofthrough a subsequent spin.off, split.off, public offering, private sale or any combination of these potential transactions. As of the date of the Distribution, there are 154,180,454 total outstanding shares ofMillrose Class A common stock and 11,819,811 total outstanding sharesof Millrose Class B common stock (166,000,265 total shares outstandingin the aggregate). Millrose engages in land purchases, horizontal development and homesite option purchase arrangements for Lennar and potentially other homebuilders and developers. In connection with the Spin.Off, Lennar has contributed USD5.5billion in land assets and cash ofUSD1.0 billion. After giving effect to the Spin.Off (net of upfront option deposits from Lennar and third.party transaction costs), Millrose s book value of equity is approximately USD5.8 billion as of December 31, 2024. Following the Distribution, Millrose will have availability of approximately USD1.3 billion under its revolving credit facility,which may be increased to USD2.0 billion if additional lender commitments are obtained in the future. Millrose intends to elect and qualifyto be treated as a real estate investment trust ( REIT ) for federalincome tax purposes. The Spin.Off transaction accelerates Lennar s longstanding strategy of becoming a pure.play, asset.light, new home manufacturing company. Stuart Miller, Executive Chairman and Co.Chief Executive Officer of Lennar, said, Withtoday s successful launch of Millrose Properties, we are very excitedto advance Lennar s strategy of becoming a pure.play land.light manufacturer of homes. The spin.off of Millrose Properties is a significantmilestone for Lennar and the industry, and we look forward to the Millrose team building a Lennar solution, as well as an entire industry solution, and creating an exceptional, land banking platform that willdrive accretive yield growth as itexpands. Millrose is externally managed by Kennedy Lewis Land and Residential Advisors LLC ( Kennedy Lewis ), an affiliate of Kennedy LewisInvestment Management, an institutional alternative investment firm with over USD25 billion in assets under management. Darren Richman, Chief Executive Officer and President of Millrose Properties, Inc., said,We are excited to operate Millrosein its mission to facilitate the creation of high.quality residentialcommunities by leveraging our financial expertise and industry relationships. Given our already existingrobust backlog of industry assets,we expect to immediately begin theprocess of executing and closing accretive third.party deals. KennedyLewis provides Millrose access to Kennedy Lewis deep financial expertise, extensive operational platformsand strong homebuilder relationships. Immediately following the Spin.Off, Kennedy Lewis will leverage its full resources to deliver its already robust backlog of deals and topursue accretive homesite option purchase arrangements with other third.party homebuilders and developers throughout the industry. KennedyLewis is currently actively evaluating these potential transactions for suitability for Millrose using its standard due diligence proceduresand expects to have one or more ofsuch transactions under contract by the time Millrose announces its financial results for the first quarter of 2025. Millrose expects to utilize its revolving credit facilityto finance these transactions. Vestra Advisors LLC, Citigroup, Goldman Sachs and Co. LLC and JPMorgan Chase and Co. are serving as financial advisors to Lennar. Cleary Gottlieb Steen and Hamilton LLP, Gibson, Dunn and Crutcher LLP and Goodwin Procter LLP are serving as legal counsel to Lennar. Akin Gump Strauss Hauer and Feld LLP and Venable LLP are serving as legal counsel to thestandalone Millrose business. DavisPolk and Wardell LLP is serving aslegal counsel for Lennar s financial advisors. Introduction to Millrose Properties, Inc. Millrose purchases and develops residential land and sells finished homesites back toLennar and potentially other homebuilders by way of option contractswith predetermined costs and takedown schedules. While Lennar is currently Millrose s only customer, Millrose anticipates that its first ofits kind public vehicle will be

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attractive to other homebuilders seeking to implement an asset-light strategy and believes that becoming a capital source for other homebuilders will provide for accretive growth to the Millrose platform. Millrose's assets perform more like work-in-process inventory versus traditional land bank assets, with limited entitlement and development risk, and scheduled takedowns that allow homebuilders to purchase finished homesites just in time for home construction. As fully developed homesites are acquired, capital is recycled into future land acquisitions for Lennar and potentially other homebuilders, providing each customer with uninterrupted access to capital. Millrose expects to generate recurring income from monthly option payments pursuant to purchase option contracts with Lennar (the Lennar Agreements) and potentially other homebuilders. Lennar's Acceleration of its Land-Light Strategy Since 2013, Lennar has been pursuing an asset-light, land-light strategy to increase strategic flexibility, improve production efficiencies and enhance shareholder value. Over the years, Lennar has undergone a significant transformation in its land strategy by utilizing off-balance sheet vehicles to acquire homesites. It has developed and refined its Homesite Option Purchase Platform (the HOPP R), a comprehensive suite of systems and processes used to operate and manage the large-scale acquisition, financing, and development of land assets, as it migrates towards a just in time delivery model of fully developed homesites. This strategic shift has also

(16/01/2025)

USOCC Date. January 15, 2025 Subject. Lennar Corporation Distribution Option Symbol. LEN New Symbol. LEN1 Date. 01 21 2025 Lennar Corporation (LEN) has announced a distribution of (New) Millrose Properties, Inc. (MRP) Class A Common Shares. The distribution ratio is 0.5 of an MRP share for each LEN share held. The record date is January 21, 2025 the payable date is February 7, 2025. The NYSE has set January 21, 2025, as the ex distribution date for this distribution. LEN holders can elect to receive the distribution in the form of MRP Class B Common Shares as described in the MRP Prospectus dated January 13, 2025. The election period will be from January 21, 2025 until February 3, 2025. Shareholders who do not make an election will receive MRP Class A Common Shares. Millrose Properties, Inc. Class A Common Shares are expected to begin trading on a when issued basis on or about February 5, 2025 on the NYSE under the trading symbol MRP WI. Regular way trading is expected to begin on February 7, 2025. Exercise Consideration On January 21, 2025, LEN options will become adjusted LEN1 options. The deliverable for LEN1 will include the MRP Class A Common Shares to be received by shareholders who do not submit an election. LEN1 Call option holders who wish to elect to receive the MRP Class B Common Shares must exercise their option in sufficient time to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election. Contract Adjustment Effective Date. January 21, 2025 Option Symbol. LEN changes to LEN1 Strike Prices. No Change Number of Contracts. No Change Multiplier. 100 (e.g., a premium of 1.50 yields USD150 a strike of 135 yields USD13,500.00) New Deliverable Per Contract. 1) 100 Lennar Corporation (LEN) Class A Common Shares 2) 50 (New) Millrose Properties, Inc. (MRP) Class A Common Shares (subject to delayed settlement until commencement of regular way trading) Settlement Allocation. LEN.95PCT MRP. 5PCT CUSIPs. LEN. 526057104 MRP. 601137102 THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS. Pricing The underlying price for LEN1 will be determined as follows. LEN1 LEN + 0.5(MRP)

(14/01/2024)

US SEC CA 0194 AMENDMENT NO. 1 TO Form S.11 Millrose Properties, Inc. Lennar Corporation ( Lennar ) is spinning off its newly formed entity, Millrose Properties, Inc. ( Millrose ), by initially distributing approximately 80PCT of the outstanding shares of Millrose s common stock to Lennar s existing Class A and Class B common stockholders in a partial, taxable spin.off (the Spin.Off ) and subsequently disposing of the remaining approximately 20PCT in a spin.off, a split.off or another transaction. The Spin.Off will cause Millrose to be an independent, publicly traded company that will engage, through its subsidiaries, in land purchases, horizontal development and homesite option purchase arrangements, for Lennar, certain entities with which Lennar has a business relationship or in which Lennar has an ownership interest, and potentially other homebuilders and developers. The distribution of approximately 80PCT of Millrose s outstanding shares of common stock is expected to occur on February 7, 2025, by way of the Spin. Off. In order to carry out the distribution of Millrose shares, Lennar will issue to each of its stockholders one share of Millrose s Class A common stock (and or Class B common stock to anyone who so elects) for every two shares of Lennar Class A common stock or Lennar Class B common stock held at the close of business on the record date. Following the Spin.Off, Lennar will temporarily retain approximately 20PCT of Millrose s total outstanding common stock in the form of Class A common stock. Lennar will not exercise its voting rights with respect to this stock for as long as it retains the shares. Lennar intends to hold the Millrose Class A common stock for a limited period of time and will dispose of this stock through a subsequent spin.off, split.off, public offering, private sale or any combination of these potential transactions. Lennar expects the Distribution to take place on February 7, 2025. In the Distribution, Lennar will distribute to the holders of Lennar Class A Common Stock and Lennar Class B Common Stock one share of our Class A Common Stock for every two shares of Lennar Class A Common Stock or Lennar Class B Common Stock held as of the close of business on the Record Date, on January 21, 2025, except that during a limited period prior to the Distribution, Lennar Common Stock holders of record on the Record Date will be able to elect to receive some or all of the shares of Millrose Common Stock to be distributed to them in the form of Millrose Class B Common Stock in lieu of Millrose Class A Common Stock. That election right will expire at the Election Expiration Time, which we expect to be at 5.00p.m. New York City time on February 3, 2025.

(14/01/2024)

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USNW A Lennar Declares Dividend and Sets Dates for Millrose Spin-off NEWS PROVIDED BY Lennar Corporation Jan 10, 2025, 18:00 ET MIAMI, Jan. 10, 2025 PRNewswire Lennar Corporation (NYSE: LEN and LEN.B) ( Lennar ) announced that its Board of Directors has declared a dividend and set the date for the previously announced taxable spin-off of approximately 80% of the stock of Millrose Properties, Inc. ( Millrose ). Stuart Miller, Executive Chairman and Co.Chief Executive Officer of Lennar, said, We are very pleased to announce another milestone towards completing the successful spin-off of Millrose. This spin-off is a significant step in our transition to a land light manufacturing homebuilding model. Lennar expects to distribute to its stockholders one share of Millrose Class A or Class B common stock for each two shares of Lennar Class A or Class B common stock held of record at the close of business on January 21, 2025, as more fully described below. The distribution will take place prior to the opening of trading on February 7, 2025. Persons who acquire Lennar stock after the close of business on the record date will not receive Millrose shares in the spin-off. Lennar anticipates that when issued trading in Millrose Class A common stock on the NYSE will begin on or about February 5, 2025 under the symbol MRP WI and Millrose Class A common stock will begin regular way trading on the NYSE on February 7, 2025 under the symbol MRP. Millrose will have two classes of stock. Class A common stock and Class B common stock. The two classes will be essentially identical, except that holders of Millrose Class A common stock will be entitled to one vote per share and holders of Millrose Class B common stock will be entitled to ten votes per share. The Class A common stock will be listed on the New York Stock Exchange under the symbol MRP. Millrose has not applied to list its Class B common stock on any securities exchange or to have it quoted on any quotation system, and Millrose does not intend to do so. Therefore, we do not expect a trading market to develop for Millrose Class B common stock. Additional differences related to additional voting rights and lower valuation of Class B common stock are further described in the registration statement filed by Millrose. In the distribution, all holders of Lennar Class A and Class B common stock will receive shares of Millrose Class A common stock, except to the extent that any Lennar stockholder(s) elect, during a specified election period, to receive Millrose Class B common stock instead of Millrose Class A common stock with regard to some or all of the Millrose stock to which they are entitled. The election period will begin on January 21, 2025, and will end on February 3, 2025. The class of Millrose common stock a Lennar stockholder elects to receive will not affect the number of Millrose shares the Lennar stockholder will receive. All Lennar stockholders who do not elect to receive Millrose Class B common stock by the end of the election period will receive Millrose Class A common stock regardless of the class of Lennar stock they hold. Election materials will be distributed to Lennar stockholders promptly after the record date. The distribution of Millrose shares will be taxable to the Lennar stockholders who receive the shares. Detailed information about Millrose and about the spin-off is contained in a Millrose registration statement on Form S.11 under the Securities Act of 1933, as amended, that has been filed with the SEC and which can be obtained on the SEC website [www.SEC.gov](http://www.SEC.gov), or on Millrose's website [www.Millroseproperties.com](http://www.Millroseproperties.com). Millrose's website has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release. Alternatively, Millrose will arrange to send you, free of charge, the registration statement if you request it by contacting Millrose Properties, Inc. at 600 Brickell Avenue, Suite 1400, Miami, Florida 33131, or at [info@millroseproperties.com](mailto:info@millroseproperties.com). Completion of the spin-off is subject to various conditions and the Lennar Board of Directors can determine at any time prior to the distribution that Lennar should not carry out the spin-off. (As on 18 12 2024) US SEC CA 0071 Form S.11 Millrose Properties, Inc. Lennar Corporation ( Lennar ) is spinning off its newly formed entity, Millrose Properties, Inc. ( Millrose ), by initially distributing approximately 80% of the outstanding shares of Millrose's common stock to Lennar's existing Class A and Class B common stockholders in a partial, taxable spin-off (the Spin-Off) and subsequently disposing of the remaining approximately 20% in a spin-off, a split-off or another transaction. The Spin-Off will cause Millrose to be an independent, publicly traded company that will engage, through its subsidiaries, in land purchases, horizontal development and homesite option purchase arrangements, for Lennar, certain entities with which Lennar has a business relationship or in which Lennar has an ownership interest, and potentially other homebuilders and developers. In connection with the Spin-Off, Lennar will contribute to a Millrose subsidiary (i) the use of Lennar's Homesite Option Purchase Platform (known as the HOPP R ), a comprehensive suite of systems and procedures that Lennar has developed to operate and manage its large-scale transition to being a land light home building manufacturer and related intellectual property rights, including the HOPP R trademark rights, (ii) land assets, which include a significant portion of our current and future homesite inventory that we plan to use for the construction and sale of homes, (iii) the services that our personnel will provide to Millrose relating to the identification, evaluation and acquisition of future land inventory and land development and (iv) up to approximately USD1 billion in cash. Millrose will agree to use approximately USD900 million of the cash contribution to acquire the land assets of Rausch Coleman Companies, LLC, a privately held U.S. homebuilder whose business, personnel and other assets will be separately acquired by Lennar. This transaction is intended to enhance Millrose's real estate portfolio and business after the Spin-Off. The HOPP R will provide Millrose with consistent capital to purchase shorter duration land, to develop that land, and deliver just in time finished homesites to Lennar and potentially other homebuilders. Millrose will benefit from the skillsets, knowledge and expertise of Lennar's personnel, which has refined the HOPP R by leveraging the experience, innovation and technology that Lennar has accumulated through years of innovating and structuring real estate financing transactions. In addition, while Lennar is retaining all of its land acquisition and development personnel, Lennar will contract to provide services to Millrose for ongoing land sourcing, acquisition and development activities following the Spin-Off. The current and future homesite inventory that Millrose will receive excludes certain inventory that is already in development and ready to be sold in the short term, or that Lennar controls through options or agreements (including agreements with strategic land banks and joint ventures), are otherwise reserved for future use, or intended for common areas or homeowner's association dedication. After the Spin-Off, Lennar will develop the homesites for Millrose and have the option to purchase all of the homesites and inventory transferred by Lennar to Millrose. Although Millrose will be independent from Lennar following the Spin-Off, Lennar will have certain exclusive rights as Millrose's founder and initial contributor of assets, which are intended to assure Lennar it will have access to the homesites that it has the option to purchase from Millrose. You do not need to take any action to receive shares of Millrose's Class A common stock in the Spin-Off. You do not have.

13/01/2025

MIAMI, Jan. 10, 2025 /PRNewswire/ -- Lennar Corporation announced that its Board of Directors has declared a dividend and set the date for the previously announced taxable spin-off of approximately 80% of the stock of Millrose Properties, Inc.

Lennar expects to distribute to its stockholders one share of Millrose Class A or Class B common stock for each two shares of Lennar

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Class A or Class B common stock held of record at the close of business on January 21, 2025, as more fully described below. The distribution will take place prior to the opening of trading on February 7, 2025. Persons who acquire Lennar stock after the close of business on the record date will not receive Millrose shares in the spin-off. Lennar anticipates that "when-issued" trading in Millrose Class A common stock on the NYSE will begin on or about February 5, 2025 under the symbol "MRP WI" and Millrose Class A common stock will begin regular-way trading on the NYSE on February 7, 2025 under the symbol "MRP."

Millrose will have two classes of stock: Class A common stock and Class B common stock. The two classes will be essentially identical, except that holders of Millrose Class A common stock will be entitled to one vote per share and holders of Millrose Class B common stock will be entitled to ten votes per share. The Class A common stock will be listed on the New York Stock Exchange under the symbol "MRP." Millrose has not applied to list its Class B common stock on any securities exchange or to have it quoted on any quotation system, and Millrose does not intend to do so. Therefore, it is not expected that trading market to develop for Millrose Class B common stock. Additional differences related to additional voting rights and lower valuation of Class B common stock are further described in the registration statement filed by Millrose.

In the distribution, all holders of Lennar Class A and Class B common stock will receive shares of Millrose Class A common stock, except to the extent that any Lennar stockholder(s) elect, during a specified election period, to receive Millrose Class B common stock instead of Millrose Class A common stock with regard to some or all of the Millrose stock to which they are entitled. The election period will begin on January 21, 2025, and will end on February 3, 2025. The class of Millrose common stock a Lennar stockholder elects to receive will not affect the number of Millrose shares the Lennar stockholder will receive. All Lennar stockholders who do not elect to receive Millrose Class B common stock by the end of the election period will receive Millrose Class A common stock regardless of the class of Lennar stock they hold. Election materials will be distributed to Lennar stockholders promptly after the record date.

The distribution of Millrose shares will be taxable to the Lennar stockholders who receive the shares.

Completion of the spin-off is subject to various conditions and the Lennar Board of Directors can determine at any time prior to the distribution that Lennar should not carry out the spin-off.

After the spin-off, Millrose will become an independent, publicly traded company that will engage, through its subsidiaries, in land purchases, horizontal development and homesite option purchase arrangements, for Lennar, certain entities with which Lennar has a business relationship or in which Lennar has an ownership interest, and potentially other homebuilders and developers.