

Newhall Ranch Re-Approved by California Department of Fish and Wildlife

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ALISO VIEJO, Calif.--(BUSINESS WIRE)-- FivePoint Holdings, LLC ("FivePoint") (NYSE: FPH) today welcomed the re-approval of Newhall Ranch by the California Department of Fish and Wildlife (CDFW).

CDFW, one of the state's leading natural resource agencies, certified the Additional Environmental Analysis for the project and re-approved the Newhall Ranch Resource Management and Development Plan and Spineflower Conservation Plan. This action is an important step forward for Newhall Ranch, a precedent-setting community proposed for the Santa Clarita Valley by FivePoint, owner and developer of mixed-use master-planned communities in coastal California.

The Additional Environmental Analysis ensures the protection of the unarmored threespine stickleback fish in the Santa Clara River during project construction and provides for the implementation of Net Zero Newhall – FivePoint's innovative commitment to reduce to zero all project-related greenhouse gas emissions – as a core element of the Newhall Ranch project.

Today's announcement by CDFW confirmed that the proposal "...will be the largest net zero GHG emissions project in the nation." In a supporting letter, the California Air Resources Board also noted that the Net Zero Newhall plan "...will not result in any net additional greenhouse gas emissions after the identified mitigation measures are fully implemented."

"We are excited about today's decision from the California Department of Fish and Wildlife to re-approve Newhall Ranch, one of the most environmentally responsible projects in the nation, and we are grateful for the hard work and creativity of our team and our partners," said Emile Haddad, Chairman and CEO of FivePoint. "The housing, jobs and open space benefits from this project are significant. We look forward to going before the Los Angeles County Board of Supervisors next month for final re-approval of our first two villages, Landmark

and Mission, and look forward to the courts ultimately confirming our plans for living and working sustainably in California.”

About FivePoint

FivePoint, headquartered in Aliso Viejo, California, designs and develops mixed-use, master-planned communities in coastal California. FivePoint is developing vibrant and sustainable communities in Orange County, Los Angeles County, and San Francisco County that will offer homes, commercial, retail, educational, and recreational elements as well as civic areas, parks, and open spaces. FivePoint’s three communities are: Great Park Neighborhoods® in Irvine, Newhall Ranch® near Valencia, and The San Francisco Shipyard/Candlestick Point in the City of San Francisco. The communities are planned to include approximately 40,000 residential homes and approximately 21 million square feet of commercial space.

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