FIVEPOINT

Five Point Holdings, LLC Announces Filing of Resale Shelf Registration Statement

June 14, 2018

ALISO VIEJO, Calif.--(BUSINESS WIRE)-- Five Point Holdings, LLC (“Five Point” or the “Company”) (NYSE:FPH) today announced that it has filed a resale shelf registration statement on Form S-3 with the Securities and Exchange Commission. The filing was made in accordance with a registration rights agreement entered into with certain shareholders in May 2016.

The registration statement relates to the possible offer and sale, from time to time, by the selling shareholders named therein, of up to 42,763,078 Class A Common Shares of the Company, including 23,299,719 shares that are currently outstanding and 19,463,359 shares that may be issued in the future in exchange for, or upon conversion of, other securities of the Company or its subsidiaries, including units of the Company’s operating partnership, Five Point Operating Company, LP. The registration of these shares does not necessarily mean that any of the shares will be offered or sold by the selling shareholders.

Although they are parties to the registration rights agreement, Lennar Corporation and the Company’s Chairman and CEO and other management team members declined to include their shares in the registration statement. Lennar Corporation will have the right to register its shares at a later date if it wants to do so.

The Company is not registering any shares to sell for itself, and will receive no proceeds from any sales of shares by the selling shareholders, but will incur expenses in connection with the registration.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any such offer, solicitation or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. A copy of the prospectus included in the registration statement may

be obtained from the Company at 25 Enterprise, Suite 300, Aliso Viejo, CA 92656, Attention: Chief Legal Officer.

About Five Point

Five Point, headquartered in Aliso Viejo, California, designs and develops large mixed-use, master-planned communities in Orange County, Los Angeles County, and San Francisco County that combine residential, commercial, retail, educational, and recreational elements with public amenities, including civic areas for parks and open space. Five Point's communities include the Great Park Neighborhoods® in Irvine, Newhall Ranch® near Valencia, and The San Francisco Shipyard/Candlestick Point in the City of San Francisco. These communities are designed to include approximately 40,000 residential homes and approximately 21 million square feet of commercial space.

Forward-Looking Statements

This press release may contain forward-looking statements, including statements about any possible offer and sale of any shares by the selling shareholders. Forward-looking statements concern expectations, beliefs, projections, plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. When used, the words "anticipate," "believe," "expect," "intend," "may," "might," "plan," "estimate," "project," "should," "will," "would," "result" and similar expressions that do not relate solely to historical matters are intended to identify forward-looking statements. We caution you that any forward-looking statements included in this press release are based on our current views and information currently available to us. Forward-looking statements are subject to risks, trends, uncertainties and factors that are beyond our control. Some of these risks and uncertainties are described in more detail in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K, under the heading "Risk Factors." Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. We caution you therefore against relying on any of these forward-looking statements. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. They are based on estimates and assumptions only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes, except as required by applicable law.

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