



News Release

For additional information, contact:

Mark Fusler

Corporate Controller and Investor Relations

Investor_relations@cavco.com

Phone: 602-256-6263

On the Internet: www.cavcohomes.com

FOR IMMEDIATE RELEASE

CAVCO INDUSTRIES ANNOUNCES BUILDING NEW MANUFACTURING FACILITY IN EL MIRAGE, ARIZONA

Cavco Will Use New Facility to Build HUD-Code Manufactured and Modular Single-Family Homes to Expand Affordable Housing Options in the Region

PHOENIX, Ariz., May 20, 2026 (GLOBE NEWSWIRE) – Cavco Industries, Inc. (Nasdaq: CVCO) (“Cavco,” “we” or the “Company”) announced plans to build a state-of-the-art home manufacturing facility in El Mirage, Arizona. The new 616,000 square foot building facility will increase access to affordable housing across multiple states by producing exceptional, affordable HUD-code manufactured and modular single-family homes. Cavco, headquartered in Phoenix, Arizona, designs and produces factory-built housing products distributed nationwide through a network of independent and company-owned retailers.

Bill Boor, Cavco President and Chief Executive Officer, said, “We are excited about the project, which is a key part of a broader operating strategy in the Southwest region. The shortage of affordable housing in the United States is real, and the El Mirage project will expand Cavco’s capacity to provide quality homes for deserving families in Arizona and surrounding states. We are designing a great place to work in the Phoenix area – reaffirming our commitment to the region and to our Cavco team members.”

Jeff Chrisman, Cavco Regional Vice President overseeing the project added, “We continue to raise the standard in construction processes and equipment in our home building facilities. El Mirage will represent the incorporation of these improvements and beyond, which will make us better and increase our ability to produce more homes.”

Construction of the fully temperature-controlled facility will incorporate modern design, sustainable building practices and advanced manufacturing techniques. The initial project design includes one production line, with an option to expand the facility with a second line for modest additional capital.

We recently broke ground and will move forward under a structured, multi-phase schedule, targeting to be operational by mid-2027. This estimate is dependent upon final permitting and other factors that could impact construction schedules. Additional details about the new facility will be shared as key milestones are reached.

About Cavco

Cavco Industries, Inc., headquartered in Phoenix, Arizona, designs and builds factory-built housing products primarily distributed through a network of independent and Company-owned retailers. We are one of the largest producers of manufactured and modular homes in the United States, based on reported wholesale shipments. We are also a leading producer of park model RVs, vacation cabins and factory-built commercial structures. Cavco’s finance subsidiary, CountryPlace Mortgage, is an approved Fannie Mae

and Freddie Mac seller/servicer and a Ginnie Mae mortgage-backed securities issuer that offers conforming mortgages, non-conforming mortgages and home-only loans to purchasers of factory-built homes. Our insurance subsidiary, Standard Casualty, provides property and casualty insurance to owners of manufactured homes. Additional information about Cavco can be found at www.cavcohomes.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on current expectations, estimates, and projections about the Company’s business, and are subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements. Forward-looking statements are generally identified by words such as “may,” “will,” “expect,” “intend,” “plan,” “estimate,” “anticipate,” “believe,” “continue,” or similar expressions, although not all forward-looking statements contain these words.

Forward-looking statements are not guarantees of future performance and actual results may differ materially from those projected. Any forward-looking statements in this press release are made only as of the date hereof, and the Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances, except as required by law.