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CAVCO INDUSTRIES OPENS NEW MANUFACTURING FACILITY IN THE TARHEEL STATE: CAVCO HOMES OF NORTH CAROLINA

The 184,000-square-foot facility in Hamlet, North Carolina expands the company's affordable home production capabilities

PHOENIX, October 4, 2022 – Cavco Industries, Inc. (Nasdaq: CVCO) (“Cavco” or the “Company”) today announced that the Company has opened its newest manufacturing facility in Hamlet, North Carolina. Known as “Cavco Homes of North Carolina,” the 184,000 square-foot-plant will produce homes built under the standards of the U.S. Department of Housing and Urban Development (“HUD code”). The opening comes approximately seven months after Cavco acquired the facility from Volumetric Building Companies (“VBC”), which used the facility to produce multi-family residential and commercial projects and has since moved that production to their markets in the Northeast. Cavco offered continued employment to previous VBC employees, including management staff, and additional employment opportunities are anticipated to become available with the expansion of its homebuilding production.

“At Cavco we are intensely driven to provide solutions to the pressing need for affordable homes,” said Bill Boor, President and Chief Executive Officer of Cavco. “The addition of the Hamlet facility to our growing network of 27 plants across the country is a step forward on that path. This has been a great opportunity to quickly bring new capacity online with an in-place and capable workforce. From the beginning, it was a primary objective for both VBC and Cavco that we maintain continuous employment for the people at the facility; and through careful planning and coordination, we have been able to do so. We’re very excited about the important role Hamlet will play in Cavco’s future for many years to come.”



Cavco has distribution points in 48 U.S. states and in Canada, through its 45 retail stores and 27 production plants, while employing over 6,300 people. In fiscal year 2022, the Company delivered over 16,700 homes, provided over \$141 million in financing to homebuyers, insured homes for over 63,600 homeowners and provided fast and efficient claims assistance to over 5,600 homeowners. Cavco is the third-largest U.S. builder of manufactured homes, with a 14% share of that market.

For more information on Cavco Industries, visit cavcoindustries.com.

Click to tweet: [. @CavcoIndustries opens new manufacturing facility in the Tarheel State: Cavco Homes of North Carolina; #manufacturedhousing; #construction; #manufacturing; #Cavco; #jobs; #hiring; #employment. Learn more at <https://investor.cavco.com/press/>.](#)

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About Cavco Industries, Inc.

Cavco Industries, Inc., headquartered in Phoenix, Arizona, designs and produces 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. Our products are marketed under a variety of brand names including Cavco, Fleetwood, Palm Harbor, Nationwide, Fairmont, Friendship, Chariot Eagle, Destiny, Commodore, Colony, Pennwest, R-Anell, Manorwood and MidCountry. 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 <https://www.cavcoindustries.com>.

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