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FOR IMMEDIATE RELEASE

CAVCO INDUSTRIES RELEASES ITS INAUGURAL ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

PHOENIX, Ariz., March 28, 2023 (GLOBE NEWSIRE) – Cavco Industries, Inc. (Nasdaq: CVCO) (“Cavco” or the “Company”) today announced the release of its inaugural Environmental, Social and Governance (ESG) website. In its commitment to continuous improvement and transparency, the Company incorporated this important new site into its new consumer-facing Affordable Homes Digital Marketplace at cavcohomes.com/esg.

“After being in business for over 50 years, we launched our first Corporate Responsibility Report in 2021” said Bill Boor, President and Chief Executive Officer. “It is rewarding to see our progress as we continue to execute with excellence, making improvements that grow Cavco’s impact in the lives of our homeowners, our team members and those in the communities we touch, while enabling our long-term success.”

Cavco’s ESG site affirms the company’s progress on its Corporate Responsibility Report roadmap released last year to advance its goals across the tenets of environmental stewardship, social responsibility and corporate governance.

Environmental Stewardship: Cavco is committed to integrating environmental initiatives into the company’s long-term strategy. We will report regularly on our environmental initiatives and engage and train employees to increase internal environmental awareness.

Social Responsibility: Cavco prioritizes social responsibility, providing a safe and respectful workplace and investing in local communities. We are driven by the conviction that the best way to build value for all of our stakeholders is by investing in the development and success of our team members. At the very core of everything we do is our intention to help people buy and protect homes that improve their lives.

Corporate Governance: Cavco expects high standards of ethical conduct from its Directors, management and all employees as described in Cavco’s Corporate Governance Guidelines and Code of Conduct. We will continue to focus on setting clear expectations and providing training, oversight and management involvement.

In addition to reporting on Cavco’s progress on these three core pillars, the site also provides the company’s latest related policies such as Environmental Stewardship, Product Safety and Quality and Promoting Diversity, Equity and Inclusion.

Complete information on these foundational policies and Cavco’s ESG commitments can be found at cavcohomes.com/esg.

About Cavco

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, MidCountry and Solitaire Homes. 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.cavcoindustries.com.

Forward-Looking Statements

Certain statements contained in this release are forward-looking statements. In general, all statements that are not historical in nature are forward-looking. Forward-looking statements are typically included, for example, in discussions regarding the manufactured housing industry; our financial performance and operating results; and the expected effect of certain risks and uncertainties on our business, financial condition and results of operations. All forward-looking statements are subject to risks and uncertainties, many of which are beyond our control. As a result, our actual results or performance may differ materially from anticipated results or performance. Factors that could cause such differences to occur include, but are not limited to: the impact of local or national emergencies including the COVID-19 pandemic, including such impacts from state and federal regulatory action that restricts our ability to operate our business in the ordinary course and impacts on (i) customer demand and the availability of financing for our products, (ii) our supply chain and the availability of raw materials for the manufacture of our products, (iii) the availability of labor and the health and safety of our workforce and (iv) our liquidity and access to the capital markets; labor shortages and the pricing and availability of transportation or raw materials; increased health and safety incidents; our ability to negotiate reasonable collective bargaining agreements with the unions representing certain employees; increases in the rate of cancellations of home sales orders; our ability to successfully integrate past acquisitions or future acquisitions; involvement in vertically integrated lines of business, including manufactured housing consumer finance, commercial finance and insurance; information technology failures or cyber incidents; our ability to maintain the security of personally identifiable information of our customers, suppliers and employees; our participation in certain financing programs for the purchase of our products by industry distributors and consumers, which may expose us to additional risk of credit loss; our exposure to significant warranty and construction defect claims; our exposure to claims and liabilities relating to products supplied to the Company or work done by subcontractors; our contingent repurchase obligations related to wholesale financing provided to industry distributors; a write-off of all or part of our goodwill; our ability to maintain relationships with independent distributors; our business and operations being concentrated in certain geographic regions; taxation authorities initiating or successfully asserting tax positions which are contrary to ours; governmental and regulatory disruption, including prolonged delays by Congress and the President to approve budgets or continuing appropriations resolutions to facilitate the operation of the federal government; curtailment of available financing from home-only lenders and increased lending regulations; the effect of increasing interest rates on our customer's ability to finance home purchases; availability of wholesale financing and limited floor plan lenders; market forces, rising interest

rates and housing demand fluctuations; the cyclical and seasonal nature of our business; competition; general deterioration in economic conditions and turmoil in the financial markets; unfavorable zoning ordinances; extensive regulation affecting the production and sale of manufactured housing; potential financial impact on the Company from the recently settled regulatory action by the SEC against the Company, including potential higher insurance costs as a result of such action, potential reputational damage that the Company may suffer and the Company's potential ongoing indemnification obligations related to ongoing litigation not involving the Company; losses not covered by our director and officer insurance, which may be large, adversely impacting financial performance; loss of any of our executive officers; liquidity and ability to raise capital may be limited; and organizational document provisions delaying or making a change in control more difficult; together with all of the other risks described in our filings with the SEC. Readers are specifically referred to the Risk Factors described in Item 1A of the Company's Annual Report on Form 10-K for the year ended April 2, 2022 as may be updated from time to time in future filings on Form 10-Q and other reports filed by the Company pursuant to the Securities Exchange Act of 1934, which identify important risks that could cause actual results to differ from those contained in the forward-looking statements. Cavco expressly disclaims any obligation to update any forward-looking statements contained in this release, whether as a result of new information, future events or otherwise, as required by law. Investors should not place undue reliance on any such forward-looking statements.