John Laing Homes Statement

John Laing Homes, one of the largest privately held homebuilders in the United States, has announced that it, along with certain of its affiliates, have elected to file Chapter 11 petitions in the US Court for the District of Delaware. John Laing Homes anticipates that the Chapter 11 process will allow it to significantly reduce debt from its balance sheet while facilitating a strategic reorganization of the company, which will place it in the strongest possible position to sustain its momentum despite extremely challenging market conditions.

-ends-