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Press Release

Culiacán, Sinaloa, Mexico, March 29th, 2010— Desarrolladora Homex, S.A.B. de C.V. [NYSE:HXM, BMV:HOMEX], through its subsidiary Homex India Private Limited (Homex or the Company) and Puravankara Projects Limited (Puravankara) announced today the signing of a Memorandum of Understanding through which the companies have established the rules for a non – exclusive Joint Venture company to undertake projects in the affordable entry-level housing segment. The first project of the Company is expected to be in the metro area of Chennai, in South India.

Commenting on the signing of the Memorandum of Understanding, Gerardo de Nicolas, Homex's Chief Executive Officer, said, "We are enthusiastic about this relationship with Puravankara as it represents an important growth opportunity for Homex in India. Our plan has been to cautiously assess opportunities to replicate our proven business model in other populous countries where the housing market is underserved. At the same time, we are confident in the success of our relationship with Puravankara, as it has a track record of 35 years in the housing market in India and an inventory of suitable permitted land that will allow us to start our first pilot project with a reduced investment. We will be adding our expertise and business model to what we both feel is a strong business opportunity in India's affordable, entry-level market."

Ravi Puravankara, Puravankara's Projects Limited Chairman and Managing Director, expressing confidence about the new partnership said, "We look forward to this exciting opportunity that the JV represents. There is a huge requirement in India for affordable entry-level housing to be built across the Country, and with the expertise and proven business model of Homex and Puravankara's track record and experience in Indian housing, we feel confident that through this combination of skills and market understanding -which is unparalleled in India- , we can become industry leaders in this segment. "

About Puravankara

The Puravankara Group with about 35 years of excellence in the upper end of the housing sector across various regions of the Country has projects in Bangalore, Chennai, Kochi, Coimbatore, Hyderabad, Mysore and Colombo. The Group also has an important presence in Dubai in the UAE and business representatives in the United Kingdom and the United States. With a land bank of over 125 million sq ft, the Group has above 20 million sq ft of residential and commercial space currently under construction. Included in this, are the on-going residential projects, which amount to 19.13 million sq ft, comprising 13,355 homes.

Further information on the Company is available on its website: www.puravankara.com.

About Homex

Desarrolladora Homex, S.A.B de C.V. is the industry leading home developer specializing in building communities for the affordable entry-level and low middle-income housing markets, in addition to building tourism developments through their HXMTD division. The company was founded 20 years ago and has built over 160 communities in 34 cities in 21 different states in Mexico. The company is one of the most geographically diverse homebuilders in the country and a leader in the most important local markets. Based on income, number of homes sold, and net

profits, Homex is the fastest growing developer in Mexico. The company is listed on the Mexican Stock Exchange (BMV) and on New York Stock Exchange (NYSE), and is the only company belonging to the OECD's Latin American Corporate Governance Roundtable. For more information, please visit www.homex.com.mx.

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