

NEWS RELEASE

KENNEDY WILSON PARTNERS WITH HULIC AND FUYO GENERAL LEASE (USA) INC. ON 312-UNIT MULTIFAMILY COMMUNITY IN SAN JOSE

*The \$176 million acquisition marks Kennedy Wilson's fifth joint venture with Hulic and first partnership
with Fuyo*

BEVERLY HILLS, Calif. (October 14, 2026) – Kennedy Wilson, a global real estate investment company, has closed on a three-party joint venture with Hulic Co., Ltd. and Fuyo General Lease (USA) Inc. to acquire One South Market, a 312-unit multifamily community in downtown San Jose, California for \$176 million. The transaction marks Kennedy Wilson's fifth joint venture with Hulic and its first partnership with Fuyo General Lease (USA) Inc.

Built in 2015, One South Market is located adjacent to San Pedro Square in the heart of downtown San Jose. The high-rise community features 312 residential units averaging approximately 907 square feet, as well as 6,534 square feet of fully leased ground-floor retail. The property provides residents with walkable access to downtown San Jose's dining, entertainment and employment centers, including Adobe, Zoom and the Big Four accounting firms, as well as convenient access to Diridon Station, regional freeways and San Jose Mineta International Airport.

"Our acquisition of One South Market is an exciting milestone for Kennedy Wilson as we build on our longstanding partnership with Hulic and establish our first partnership with Fuyo General Lease," said Kurt Zech, President of Kennedy Wilson's Multifamily division. "One South Market offers exceptional long-term fundamentals, driven by its prime downtown location, strong employment base and limited new multifamily supply. With its proximity to major employers, transit and the broader Silicon Valley technology ecosystem, the property provides a unique opportunity to invest in a high-quality asset in one of the country's most dynamic markets."

The investment exemplifies Kennedy Wilson's continued focus on high-quality multifamily assets in markets with major employment hubs and limited new housing supply. Downtown San Jose is positioned within Silicon Valley's broader technology ecosystem, with employers including Adobe, Zoom, Nvidia, Broadcom, Cisco and Samsung.

"We are delighted to make this investment alongside Kennedy Wilson and Hulic, marking our first joint venture collaboration with both companies in North America. By enhancing the quality of life and

convenience for local communities, this investment is expected to contribute to a sustainable society. With this partnership as a foundation, we look forward to creating further opportunities together in the future,” said Hiroyuki Motoshita, Managing Executive Officer, Real Estate Department at Fuyo General Lease Co., Ltd.

“We are pleased to have our fifth joint venture investment with Kennedy Wilson and to partner with Fuyo General Lease for the first time. We are currently increasing international investment with trusted partners in areas where continued population and economic growth are expected. We believe this investment in One South Market, a high-quality multifamily community in the heart of downtown San Jose, satisfies our criteria,” said Sohei Okuno, Managing Officer, General Manager of Global Investment Department at Hulic Co., Ltd

CBRE’s Jon Teel represented the Buyer in the transaction.

About Kennedy Wilson

Kennedy Wilson is a leading real estate investment company with \$37 billion of assets under management in high growth markets across the United States, the UK and Ireland. Drawing on decades of experience, its relationship-oriented team excels at identifying opportunities and building value through market cycles, closing more than \$70 billion in total transactions since 2009. Kennedy Wilson owns, operates, and builds real estate within its high-quality, core real estate portfolio and through its investment management platform, where the company targets opportunistic equity and debt investments alongside partners. For further information, please visit www.kennedywilson.com.

About Fuyo General Lease Co., Ltd.

Under its medium-term management plan “Fuyo Shared Value 2026,” launched in FY2022, the Fuyo Lease Group strives for sustainable growth by simultaneously addressing social issues and creating economic value through the practice of CSV (Creating Shared Value). The group positions “real estate” as a field for maintaining and enhancing profitability through differentiation and efficiency, and is expanding its business domain through partnerships with other companies.

About Hulic Co., Ltd.

Hulic Co., Ltd. is a publicly listed Japanese real estate company with a portfolio of office buildings, commercial properties and hotels located primarily in central Tokyo. With real estate as its core business, the company has continued to strengthen its business foundation through the development of new businesses and M&A. As part of its international business, Hulic invests in assets supported by strong underlying demand in markets expected to experience continued economic and population growth, including the United States and Asia.

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