

Kennedy Wilson Acquires Prime Suburban London Office Campus for \$66 Million

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Global real estate investment company Kennedy Wilson (NYSE: KW) and its equity partner have closed the acquisition of The Capitol Building, a Grade A, 173,000 square-foot institutional quality office campus for \$66.2 million, reflecting a cap rate of 7.7%.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210625005057/en/>



The Capitol Building, Bracknell (Photo: Business Wire)

The partnership invested \$29 million of equity and Kennedy Wilson's ownership interest is 51%.

The Capitol Building, in Bracknell, is part of the active Thames Valley submarket. It is 97% occupied by nine tenants across the tech and business service sectors. The four-story building is set within a professionally landscaped environment and offers a range of tenant amenities to drive demand, as businesses look to improve the wellness and access to green space for staff. Amenities include meeting rooms, break out areas, a canteen, bike storage, shower facilities and landscaped grounds with picnic tables.

“This attractive acquisition just outside Greater London is the second acquisition with our joint venture partner of a prime suburban office campus, offering a high-income yield from a quality, well-let asset in a local submarket that we know very well,” said Mike Pegler, Head of UK for Kennedy Wilson. “The Thames Valley thrives on the tech and life sciences sectors, which are very

well represented at The Capitol Building, and are contributing to the increasing demand we are seeing for low-rise and suburban office space.”

About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a leading global real estate investment company. We own, operate, and invest in real estate through our balance sheet and through our investment management platform. We focus on multifamily and office properties located in the Western U.S., U.K., and Ireland. For further information on Kennedy Wilson, please visit: www.kennedywilson.com.

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Special Note Regarding Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are estimates that reflect our management’s current expectations, are based on assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results or performance may differ materially and adversely from the results or performance expressed or implied by these forward-looking statements, including for reasons that are beyond our control. For example, we may not be able to maintain our current acquisition or disposition pace or identify future properties to acquire on terms we consider attractive, and our current property portfolio may not perform as expected. Accordingly, you should not unduly rely on these statements, which speak only as of the date of this press release. We assume no duty to update the forward-looking statements, except as may be required by law.

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