

Kennedy Wilson and Partner Purchase Portfolio of 14 Properties in Ireland for €306M

Transaction is largest single CMBS acquisition in Ireland in current economic cycle

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Jul. 24, 2013-- International real estate investment and services firm Kennedy Wilson (**NYSE: KW**) today announced that the company and its partner completed the purchase of a portfolio of 14 properties for €306 million. The company and its partner each contributed €60 million of equity in the transaction, and Bank of Ireland provided €199 million in financing.

Mary Ricks, president and CEO of Kennedy Wilson Europe, commented, “This portfolio is one of the highest quality portfolios to trade in Ireland in the current cycle, with an excellent spread of core income assets and some unique, well located, value-add asset management opportunities.”

“This transaction represents a further commitment on the part of Kennedy Wilson to the Irish market,” added Peter Collins, managing director of Kennedy Wilson Europe. “The portfolio includes many first class assets with a strong tenant roster, including Bank of Ireland, KPMG, Marks & Spencer and Mason Hayes & Curran.”

The portfolio value is represented by 64% office and 36% retail asset types, with six properties representing 93% of the total portfolio value. The majority of the properties are located in Dublin 2 or Dublin 4, and only one asset is situated outside of Dublin.

Paul McDonnell, Head of Property Finance, Bank of Ireland Corporate Banking, stated, “We are delighted to support Kennedy Wilson and its partner in this important acquisition. The Opera portfolio represents the most significant transaction in the Irish property market for many years and highlights the continuing recovery of the sector and the wider economy. We look forward to supporting growth in the sector and we remain committed to leading the way in supporting domestic and international investment in the property market.”

Kennedy Wilson, together with its institutional partners, has acquired approximately \$2.0 billion of real estate and real estate related debt globally since the beginning of 2013. The company and its partners’ real estate acquisitions in Ireland now total \$1.2 billion.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 24 offices in the U.S., U.K., Ireland, Spain and

Japan. The company offers a comprehensive array of real estate services including auction, conventional sales, property services, research and investment management. Through its fund management and separate account businesses, Kennedy Wilson is a strategic investor of real estate investments in the U.S., U.K., Ireland and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

Source: Kennedy Wilson

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