

## Kennedy Wilson Announces Completion of Registered Exchange Offer for 8.750% Senior Notes Due 2019

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Jun. 28, 2013-- Kennedy-Wilson, Inc. (“Kennedy Wilson”), a wholly owned subsidiary of international real estate investment and services firm Kennedy-Wilson Holdings, Inc. (**NYSE: KW**), announced today that it has completed its registered exchange offer to exchange up to \$100 million aggregate principal amount of its 8.750% Senior Notes due 2019, which have been registered under the Securities Act of 1933, as amended (the “Exchange Notes”), for an equal principal amount of 8.750% Senior Notes due 2019, which were issued in a private placement (the “Private Notes”) in December 2012. All of the \$100 million aggregate principal amount of the Private Notes were tendered and received prior to expiration of the exchange offer at midnight, New York City time, in the evening of June 25, 2013.

This news release shall not constitute an offer to sell or exchange any securities or a solicitation of an offer to buy or exchange any securities. The exchange offer was made only by means of a written prospectus dated May 29, 2013.

### 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.

Source: Kennedy-Wilson, Inc.

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