

Kennedy Wilson European Industrial Platform AUM Reaches \$1.2 Billion

Platform grew 241% throughout 2021 to 55 industrial assets located across the United Kingdom, Ireland and Spain

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Following the acquisition of three industrial properties this week, global real estate investment company Kennedy Wilson (NYSE: KW) and its partners have reached \$1.2 billion in assets under management within their European industrial portfolios.

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Leighton Buzzard Industrial (Photo: Business Wire)

Kennedy Wilson invests alongside its partners with an average ownership of 19% in the industrial platform, which includes a mix of core-plus and value-add urban logistics and industrial properties with development potential. The platform totals \$440 million in equity, representing \$392 million in fee-bearing capital and \$12.5 million in annual NOI and fees to Kennedy Wilson, which are expected to grow to \$16 million as the industrial development projects are completed and leased.

Since January 2021, the Kennedy Wilson team has acquired 32 industrial assets across the United Kingdom, Ireland and Spain totaling \$670 million, bringing the overall European industrial platform to 55 assets. Total industrial AUM grew from \$339 million at year end 2020 to a current \$1.2 billion, reflecting 241% portfolio growth this year.

“When we launched our industrial platform a year ago, we anticipated strong demand for last-mile logistics properties in close proximity to transit centers, as they enable companies to efficiently distribute their products into customers’ hands,” said Mary Ricks, President of Kennedy Wilson. “The pandemic accelerated our thesis with online sales penetration continuing to grow, prompting a massive demand for space that has pushed vacancies to an all-time low. As a result, our industrial platform has expanded significantly in 2021, and will continue to be a growth driver for our investment management business in the year ahead.”

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 our current estimates, expectations, forecasts, projections and assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results, performance or achievement, or industry results, may differ materially and adversely from the results, performance or achievement, or industry results, expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Some of the forward-looking statements may be identified by words like “believes,” “expects,” “anticipates,” “estimates,” “plans,” “intends,” “projects,” “indicates,” “could,” “may” and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. We assume no duty to update the forward-looking statements, except as may be required by law.

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