

Kennedy Wilson and Partners Close Two Multifamily Financings in Japan for a Total of \$122M at Average Rate of 1.35%

\$115 million financing is fixed for seven years, \$7 million financing is fixed for five years

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Mar. 26, 2013-- International real estate investment and services firm Kennedy Wilson (**NYSE: KW**) today announced that KW Residential, LLC, the company's unconsolidated Japanese venture, refinanced part of its multifamily portfolio with a \$115 million seven-year fixed-rate loan at 1.35%.

"We are very pleased to be able to do our first seven year loan in Japan while at the same time locking in the lowest interest rate in the company's history," said Matt Windisch, executive vice president of Kennedy Wilson. "Our Japanese business has been a source of stable and growing cash flow for the company and this loan will help continue that trend."

Additionally, the company announced that KW Residential, LLC completed a \$7 million refinancing of a different part of its portfolio for five years, also at a fixed rate of 1.35%. KW Residential, LLC's property financing in Japan totals \$300 million with a weighted average interest rate of 1.69% and average maturity date of January 2018.

Kennedy Wilson has been active in Japanese real estate since 1992, and in 2002, one of the company's former subsidiaries became one of the first U.S. real estate companies to go public in Japan.

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., Europe and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

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