

Kennedy Wilson Announces Pricing of Common Stock Offering

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Mar. 14, 2013-- International real estate investment and services firm, Kennedy-Wilson Holdings, Inc. (NYSE: KW) ("Kennedy Wilson" or the "Company") today announced the pricing of its underwritten public offering of 9,000,000 shares of its common stock at a public offering price of \$15.70 per share. The Company expects the net proceeds from the offering to be approximately \$133.8 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company. The offering is expected to close on March 20, 2013, subject to customary closing conditions. Kennedy Wilson has also granted the underwriters of the offering a 30-day option to purchase up to 1,350,000 additional shares of common stock. BofA Merrill Lynch, Deutsche Bank Securities and Morgan Stanley are acting as joint book-running managers of the offering. JMP Securities, B.Riley & Co., CJS Securities, Inc. and Sidoti & Company, LLC are acting as co-managers of the offering.

The Company expects to use the net proceeds from the offering for general corporate purposes, including future acquisitions and co-investments, and to repay the \$35.0 million outstanding balance under its unsecured revolving credit facility. Copies of the preliminary prospectus supplement (or, when available, the final prospectus supplement) and the accompanying prospectus may be obtained by contacting: BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attention: Prospectus Department or email at dg.prospectus_requests@baml.com; Deutsche Bank Securities, 60 Wall Street, New York, New York 10005, Attention: Prospectus Department, telephone (800) 503-4611 or email at prospectus.cpdg@db.com; or Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department, telephone (866) 718-1649 or email at prospectus@morganstanley.com.

The offering is being made pursuant to an effective shelf registration statement filed with the U.S. Securities and Exchange Commission.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or other jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the security laws of such state or jurisdiction. The offering may be made only by means of a prospectus supplement and accompanying prospectus.

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 Holdings, Inc.

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