

Kennedy Wilson Completes \$147M of Acquisitions in California and Hawaii

Company's YTD real estate acquisitions total \$625M

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International real estate investment and services firm Kennedy Wilson(**NYSE: KW**) today announced that it closed two transactions with a combined value of approximately \$147 million last week. On Thursday, Kennedy Wilson acquired a 100% interest in a Northern California office property and, along with its partners, acquired a 50% interest in an upscale residential project on the Big Island of Hawaii.

"The company has been very active in 2011, and we continue to find opportunities in our target markets," said William McMorrow, chairman and CEO of Kennedy Wilson. "We have raised over \$1.75 billion of equity and corporate debt for the company and its partnerships since going public in November 2009, allowing us to grow our assets under management to approximately \$10 billion."

Kennedy Wilson's transactions YTD include \$625 million of acquisitions completed or currently under contract, bringing the company's total acquisitions for the last 18 months to approximately \$2.7 billion.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 23 offices in the U.S., Europe and Japan. The company offers a comprehensive array of real estate services including auction, conventional sales, property services 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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