

Kennedy Wilson Sells \$16M of Lender Owned Properties at Auction

Company completes successful auction of California and Oregon properties

BEVERLY HILLS, Calif., Oct 21, 2011 (BUSINESS WIRE) --

International real estate investment and services firm Kennedy Wilson(**NYSE: KW**) today announced that the company sold more than \$16 million of lender owned properties via auction for a full service bank headquartered in the Pacific Northwest. The auctions took place on Saturday, October 15, 2011, in Portland, OR, and Sunday, October 16, in Berkeley, CA, with over 150 people in attendance and additional bidders online. Asset types included office, retail, industrial, single family homes, condominiums, mixed use projects, land and residential lots located throughout Oregon and California.

Purchasers submitted their successful bids for 39 assets at prices ranging from over \$5 million down to just a few thousand. In Kennedy Wilson's third consecutive auction in the region this year, bidders took advantage of a 30-day pre-bid period and secure, live online bidding platform to place their successful offers.

"Pre-bids accounted for 35% of all sales and online bidders purchased one out of every six assets," Rhett Winchell, president of KW Auction Group, said. "Pre-bids and online bidding have become powerful components of the auction services that we provide to banks and financial institutions."

Kennedy Wilson will auction 15 condominiums on October 22 and 14 condominiums on October 23 in Washington State. For more information, please visit www.bidkw.com.

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.

SOURCE: Kennedy Wilson

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