

## Kennedy Wilson Increases European Urban Logistics Platform by \$1.5 Billion

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Global real estate investment company Kennedy Wilson (NYSE: KW) will expand its logistics platform by an additional \$1.5 billion, with a focus on acquiring and managing urban logistics properties across the UK, Ireland, and Spain. Kennedy Wilson's European logistics platform will continue to seek additional last-mile logistics investment opportunities, targeting total assets of up to \$2.5 billion, up from an initial target of \$1 billion.

The Kennedy Wilson team has acquired more than 80 last-mile urban distribution centers totaling approximately \$1.4 billion in the last 15 months, including deals under offer, and developed a strong pipeline of future opportunities. The next tranche of capital will continue Kennedy Wilson's strategy of targeting assets that provide attractive yield on cost within a 30-minute drive of populated urban locations. Kennedy Wilson has 20% ownership in the platform and earns fees as manager.

"We are thrilled to expand our logistics platform at a time when there are so many compelling opportunities for industrial investment in Europe," said Kennedy Wilson President Mary Ricks. "Logistics acquisition has evolved into one of our main investment themes, and supports our overall goal of expanding Kennedy Wilson's investment management platform, which has more than doubled in the last three years."

"The considerable growth of e-commerce continues to drive strong tenant demand from businesses expanding their distribution networks by occupying logistics properties with last mile delivery capabilities in city centers," said Fiona D'Silva, Head of Investment, Europe. "We expect this tight supply/demand imbalance to continue, driving the growth of our platform across Europe with our prestigious, global investment partner and generating resilient returns in the long-run."

### 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, office, and industrial properties located in the Western U.S., UK, and Ireland. For further information on Kennedy Wilson, please visit: [www.kennedywilson.com](http://www.kennedywilson.com).

## 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 assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results or performance may differ materially and adversely from the results or performance expressed or implied by these forward-looking statements, including for reasons that are beyond our control. For example, we may not be able to maintain our current acquisition or disposition pace or identify future properties to acquire on terms we consider attractive, and our current property portfolio may not perform as expected. Accordingly, you should not unduly rely on these statements, which speak only as of the date of this press release. We assume no duty to update the forward-looking statements, except as may be required by law.

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