

Kennedy Wilson Announces Upsizing and Pricing of Additional 5.875% Senior Notes Due 2024

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy-Wilson, Inc. (“Kennedy Wilson”), a wholly owned subsidiary of global real estate investment company Kennedy-Wilson Holdings, Inc. (**NYSE: KW**), today announced that it priced its previously announced offering of additional 5.875% senior notes due 2024 (the “Notes”). Kennedy Wilson increased the size of the offering to \$250 million aggregate principal amount of Notes. The Notes will be issued as additional notes under the indenture pursuant to which Kennedy Wilson previously issued \$650 million aggregate principal amount of its 5.875% Senior Notes due 2024 (the “Initial Notes”) in 2014. The Notes will have substantially identical terms as the Initial Notes and will be treated as a single series with the Initial Notes under the indenture. Holders of the Notes and the Initial Notes will vote as one class under the indenture. The Notes will be Kennedy Wilson’s senior unsecured obligations and will be guaranteed by Kennedy-Wilson Holdings, Inc. and certain subsidiaries of Kennedy Wilson. The closing of the offering is expected to occur on August 12, 2016, subject to customary closing conditions.

Kennedy Wilson intends to use a portion of the net proceeds from the offering to repay \$75.0 million of the outstanding balance under its unsecured revolving credit facility, and the remainder for general corporate purposes, which may include future acquisitions, co-investments, capital expenditures and the repayment of other outstanding indebtedness.

The offering is being made pursuant to an effective shelf registration statement filed with the U.S. Securities and Exchange Commission (“SEC”). A preliminary prospectus supplement and accompanying prospectus describing the terms of the offering has been filed with the SEC and is available on its website at www.sec.gov.

In connection with the offering, BofA Merrill Lynch, Deutsche Bank Securities, J.P. Morgan and US Bancorp are acting as joint book-running managers. Copies of the preliminary prospectus supplement and, when available, the final prospectus supplement, together with the accompanying prospectus, may be obtained from BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or email: dg.prospectus_requests@baml.com, or from Deutsche Bank Securities, 60 Wall Street, New York, NY 10005-2836, Attention: Prospectus Group, or email: prospectus.cpdg@db.com, or Tel: 1-800-503-4611, or from J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Tel: 1-866-803-9204, or from US Bancorp, 214 N. Tryon St., 26th Floor, Charlotte, NC 28202, or Tel: 1-877-558-2607.

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 that state or other jurisdiction.

About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a global real estate investment company. We own, operate, and invest in real estate both on our own and through our investment management platform. We focus on multifamily and commercial properties located in the Western United States, the United Kingdom, Ireland, Spain, Italy and Japan. To complement our investment business, we also provide real estate services primarily to financial services clients

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