

Kennedy Wilson Announces Registered Exchange Offer for 5.875% Senior Notes Due 2024 Issued on March 2, 2018

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy-Wilson, Inc. (“Kennedy Wilson”), a wholly owned subsidiary of international real estate investment and services firm, Kennedy-Wilson Holdings, Inc. (**NYSE: KW**) (“Kennedy Wilson Holdings”), has commenced a registered exchange offer for any and all of the \$250,000,000 aggregate principal amount of outstanding 5.875% Senior Notes due 2024 (the “Private Notes”) that Kennedy Wilson issued on March 2, 2018 in a private placement that was exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). Holders of the Private Notes may exchange them for an equal principal amount of newly issued 5.875% Senior Notes due 2024 (the “Exchange Notes”) in an exchange offer that is registered under the Securities Act pursuant to an effective registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the “SEC”). Kennedy Wilson will not receive any proceeds from the issuance of the Exchange Notes.

When it issued the Private Notes, Kennedy Wilson agreed to file with the SEC a registration statement relating to the exchange offer under which Kennedy Wilson would offer the Exchange Notes, containing substantially identical terms to the Private Notes, in exchange for Private Notes that are validly tendered and not validly withdrawn by the holders of those notes.

Private Notes not tendered for exchange in the exchange offer will remain outstanding and continue to accrue interest, but will not retain any rights under the registration rights agreement, except in limited circumstances.

The terms of the exchange offer are contained in the exchange offer prospectus and related letter of transmittal.

The exchange offer will expire at midnight, New York City time, in the evening of July 31, 2018, unless extended or terminated. Tenders of the Private Notes must be properly made before the exchange offer expires. Private Notes tendered in the exchange offer may be withdrawn at any time before the expiration time by following the procedures set forth in the exchange offer prospectus.

Documents describing the terms of the exchange offer, including the prospectus and transmittal materials for making tenders, can be obtained from the exchange agent, Wilmington Trust, National Association, c/o Wilmington Trust Company, Global Capital Markets, Rodney Square

North, 1100 North Market Street, Wilmington, Delaware 19890-1626, Attn: Workflow Management — 5th Floor.

This news release does not constitute an offer to sell any securities or a solicitation of an offer to buy any securities.

The exchange offer will be made only by means of a written prospectus and the related letter of transmittal.

About Kennedy Wilson

Kennedy Wilson is a leading 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 office properties located in the Western U.S., the U.K., and Ireland.

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Kennedy Wilson
Daven Bhavsar, CFA
Director of Investor Relations
(310) 887-3431
dbhavsar@kennedywilson.com

Source: Kennedy Wilson