

Kennedy Wilson and Partner Acquire Loan Secured by Prime Office Building in Dublin

Company completes \$1.4 billion of acquisitions in Europe this year, including \$900 million of acquisitions during the fourth quarter

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Dec. 20, 2012-- International real estate investment and services firm Kennedy Wilson (**NYSE: KW**) today announced that the company and one of its investment partners acquired a loan with an unpaid principal balance of €120 million. The loan is secured by an office building and adjacent three-acre site in Dublin. The building is 100% leased on a long-term basis. Additionally, in partnership with a European financial institution, the company today acquired a large U.K.-based commercial loan portfolio secured by real estate.

“The office building is located in the South Docklands, which has established itself as the principal office district in Dublin,” said Mary Ricks, president and CEO of Kennedy Wilson Europe. “Grade A space vacancy in the area is trending down while development has fallen over the last few years, so there is not any significant new supply.”

Including these transactions and the previously announced purchase of Sandford Lodge, the company and its partners have completed approximately \$900 million of acquisitions in Europe during the fourth quarter of 2012. In total, Kennedy Wilson has contributed approximately \$110 million into these transactions.

Ricks commented, “This year has been tremendous for Kennedy Wilson as we have built up the company’s presence in Europe, and we continue to be active in the fourth quarter. We are very proud of our team of 33 professionals here in London, Dublin and Madrid and look forward to continue growing the company’s assets under management as we see opportunities that fit within our business plan.”

Kennedy Wilson, together with its institutional partners, has acquired \$7.8 billion of real estate and real estate related debt since the beginning of 2010, including approximately \$3.6 billion of assets in Europe. In 2012, on a global basis, the company and its partners have acquired \$2.7 billion of real estate and real estate related debt, including \$1.4 billion in Europe.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 24 offices in the U.S., U.K., Ireland, Spain and

Japan. The company offers a comprehensive array of real estate services including auction, conventional sales, property services, research 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., U.K., Ireland and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

Source: Kennedy Wilson

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