

## Kennedy Wilson to Offer \$350M of Senior Notes

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Nov. 12, 2014-- Kennedy-Wilson, Inc. ("Kennedy Wilson"), a wholly owned subsidiary of global real estate investment and services company Kennedy-Wilson Holdings, Inc. (**NYSE: KW**), today announced that it intends to offer, subject to market conditions and other factors, \$350 million aggregate principal amount of its 5.875% Notes due 2024 (the "Notes"). The Notes will be issued as additional notes under the indenture pursuant to which Kennedy Wilson issued \$300 million aggregate principal amount of its 5.875% Senior Notes due 2024 (the "Initial Notes") in March 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.

Kennedy Wilson intends to use the net proceeds from the offering together with cash on hand to redeem all of its outstanding 8.750% senior notes due 2019.

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](http://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, 222 Broadway, 11<sup>th</sup> Floor, New York, NY 10038, at Attention: Prospectus Department, or email: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com), or from Deutsche Bank Securities, Attn.: Prospectus Group, 60 Wall Street, New York, NY 10005-2836, or email: [prospectus.CPDG@db.com](mailto:prospectus.CPDG@db.com), Tel: (800) 503-4611, or from J.P. Morgan, 383 Madison Avenue, 3<sup>rd</sup> Floor, New York, NY 10179, Attention: Syndicate Desk, Tel: 1-800-245-8812, or from US Bancorp, 214 N. Tryon St., 26<sup>th</sup> Floor, Charlotte, NC, 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

Founded in 1977, Kennedy Wilson is a vertically integrated global real estate investment and services company headquartered in Beverly Hills, CA, with 25 offices in the U.S., U.K., Ireland, Spain, Jersey and Japan. The company, on its own or with partners, invests opportunistically in a variety of real estate related investments, including commercial, multifamily, loan purchases and originations, residential, and hotels. Kennedy Wilson offers a comprehensive array of real estate services including investment management, property services, auction, conventional sales, brokerage and research.

Source: Kennedy-Wilson, Inc.

Kennedy Wilson

Christina Cha

VP of Corporate Communication

(310) 887-6294

[ir@kennedywilson.com](mailto:ir@kennedywilson.com)