

Kennedy Wilson Sells More Than \$6M at Lake Tahoe Auction

Company's real estate auction and conventional sales in April exceed \$35 million

BEVERLY HILLS, Calif., May 03, 2011 (BUSINESS WIRE) -- International real estate investment and services firm Kennedy Wilson (**NYSE:KW**) today announced that the company sold more than \$35 million of properties via auction and conventional sales last month. Most recently, the company sold 15 luxury condominiums for more than \$6 million at the Resort at Squaw Creek in Lake Tahoe. The auction took place on Saturday, April 30, 2011 with over 100 bidders in attendance and more than 40 bidders online. Five of the units ultimately sold to online bidders.

"Online bidding has become an integral component of our auction process," Rhett Winchell, president of KW Auction Group said. "We are able to increase our pool of bidders across the country as well as in international markets and maximize results for the sellers."

The company also produced sales of approximately \$30 million through auctions and conventional sales in Southern California, Texas and Washington. Kennedy Wilson plans to auction an additional 90 condominiums in Los Angeles, Texas and Oregon over the next two months.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 22 offices in the U.S. and Japan. The company offers a comprehensive array of real estate services including auction, conventional sales, property services 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. and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

Photos/Multimedia Gallery Available: www.businesswire.com/cgi-bin/mmg.cgi?eid=6706369&lang=en.

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