KENNEDY WILSON

Kennedy Wilson Completes Sale of Meyers Research, LLC

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Global real estate investment company Kennedy Wilson (NYSE: KW) today announced the sale of its research subsidiary, Meyers Research, LLC ("Meyers"). Meyers is a leading provider of data for residential real estate development and new home construction through its mobile-first platform, Zonda, and a leading advisor to the real estate development industry.

The Irvine-based company was acquired by MidOcean Partners ("MidOcean"), a premier middle market private equity firm focused on the business services and consumer sectors. In conjunction with its acquisition of Meyers, MidOcean also acquired Hanley Wood, a leading B2B media and information services company serving the U.S. residential construction industry, which simultaneously merged with Meyers. Kennedy Wilson re-invested $15 million, a portion of its profits, into a minority investment in the newly combined company.

"The data and insights provided by the Meyers Research team have been a tremendous asset to Kennedy Wilson as we've grown into new markets over the past six years. We believe Jeff Meyers and his talented team will have continued growth opportunities under MidOcean's stewardship and we look forward to continuing our partnership," said Matt Windisch, Executive Vice President of Kennedy Wilson, who is a member of the Board of Directors for the new company. "This sale is part of Kennedy Wilson's broader strategy to focus on our core business, with an emphasis on increasing our cash flow through the completion and lease-up of our development projects as well as growing our investment management platform globally."

When Meyers and Kennedy Wilson joined forces in 2012, Meyers had 12 employees in one office with annual revenues of less than $2 million. Since then, Meyers has grown to nearly 150 employees in 10 offices with annual revenues of approximately $16 million.

During Kennedy Wilson's ownership, Meyers Research launched Zonda, its flagship platform that provides housing market insights backed by real-time data. Zonda delivers historic trends and forecasts, quick insights, visual data storytelling tools, curated housing analysis and exportable data used by sales and marketing professionals, land acquisition executives, developers and institutional investors to make well-informed decisions about housing market needs and goals.

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 office properties located in the Western U.S., UK, and Ireland.

For further information on Kennedy Wilson, please visit: www.kennedywilson.com.

Special Note Regarding Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are estimates that reflect our management’s current expectations, are based on assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results or performance may differ materially and adversely from the results or performance expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Accordingly, you should not unduly rely on these statements, which speak only as of the date of this press release. We assume no duty to update the forward-looking statements, except as may be required by law.

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Investors
Daven Bhavsar, CFA
Director of Investor Relations
+1 (310) 887-3431
dbhavsar@kennedywilson.com

Media
Emily Heidt
Director of Public Relations
+1 (310) 887-3499
eheidt@kennedywilson.com

Source: Kennedy Wilson