

Kennedy Wilson Announces Offering of Common Stock

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Jul. 16, 2012-- International real estate investment and services firm Kennedy-Wilson Holdings, Inc. (**NYSE:KW**) (“Kennedy Wilson” or the “Company”) today announced that it plans to sell 7,500,000 shares of its common stock in an underwritten public offering. The company also plans to grant the underwriters a 30-day option to purchase up to an additional 1,125,000 shares. BofA Merrill Lynch and Deutsche Bank Securities will act as joint book-running managers.

The Company expects to use the net proceeds from the offering to repay all borrowings under its revolving credit facility and for working capital and general corporate purposes, including future acquisitions and co-investments. Copies of the preliminary prospectus supplement and the accompanying prospectus may be obtained by contacting: BofA Merrill Lynch, 222 Broadway, 7th Floor, New York, New York 10038, Attention: Prospectus Department or email dg.prospectus_requests@baml.com, or Deutsche Bank Securities, 60 Wall Street, New York, New York 10005, Attention: Prospectus Department, telephone (800) 503-4611 or email at prospectus.cpdg@db.com.

The offering is being made pursuant to an effective shelf registration statement filed with the U.S. Securities & Exchange Commission (SEC). A prospectus supplement and accompanying prospectus describing the terms of the offering will be filed with the SEC and available on its website at www.sec.gov.

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 any state or other jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is an international real estate investment and services company headquartered in Beverly Hills, CA with 23 offices in the U.S., Europe 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., UK, Ireland and Japan.

Safe Harbor Statement

This news release contains forward-looking statements, including statements related to the offering and the expected use of the net proceeds, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties are discussed in Kennedy Wilson's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2011, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Do not rely on any forward-looking statement, as Kennedy Wilson cannot predict or control many of the factors that ultimately may affect its ability to achieve the results estimated. Kennedy Wilson makes no promise to update any forward-looking statement, whether as a result of changes in underlying factors, new information, future events or otherwise.

Source: Kennedy Wilson

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