

Kennedy Wilson Announces Upsizing and Pricing of 5.875% Senior Notes Due 2024

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Mar. 19, 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 priced its previously announced offering of 5.875% senior notes due 2024 (the “Notes”). Kennedy Wilson increased the size of the offering to \$300.0 million in aggregate principal amount of Notes. 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. Interest on the Notes will be payable semiannually on April 1 and October 1 of each year, beginning on October 1, 2014. Closing of the offering is expected to occur on March 25, 2014, subject to customary closing conditions.

Kennedy Wilson intends to use the net proceeds from the offering to repay in full outstanding borrowings under its unsecured revolving credit facility and for general corporate purposes, including future acquisitions and co-investments.

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 have been filed with the SEC and are available on its website at www.sec.gov.

In connection with the offering, BofA Merrill Lynch and Deutsche Bank Securities are acting as joint book-running managers and US Bancorp is acting as co-manager. 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, New York, NY 10038, at Attention: Prospectus Department or email: 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, Tel: (800) 503-4611.

This communication 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. The offering may be made only by means of a prospectus supplement and related prospectus.

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 24 offices in the U.S., U.K., Ireland, Spain 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.

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