

Kennedy Wilson Fully Leases 150 S. El Camino Drive Office Property in Beverly Hills

Company signs new 28,000 sq. ft. lease with Imagine Entertainment

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Global real estate investment company Kennedy Wilson (NYSE: KW) today announced that the company has completed leasing at a Class A office property in Beverly Hills, California. The new tenant, Imagine Entertainment, has signed a 28,000 sq. ft. lease, occupying the remaining vacant space at the building.

This Smart News Release features multimedia. View the full release here:

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(Photo: Business Wire)

“We are excited to complete leasing at this high quality property in the heart of Beverly Hills with such a prestigious company,” said William McMorro, CEO of Kennedy Wilson. “Our ability to acquire this property off-market and take it from fully vacant to fully leased once again demonstrates our focus on value-creation and converting non-income producing assets to positive cash flow for the company.”

The 60,000 sq. ft. building was acquired fully vacant in 2013, after which Kennedy Wilson completed a full scale value-add renovation totaling \$26 million, including a remodel of the interior and exterior. The building is 100% owned by Kennedy Wilson and located across the

street from the Kennedy Wilson corporate headquarters, and includes tenants such as Imagine Entertainment, Douglas Elliman, and Entertainment One.

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 commercial properties located in the Western U.S., UK, Ireland, Spain, Italy and Japan. To complement our investment business, the Company also provides real estate services primarily to financial services clients. 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. For example, we may not be able to maintain our current acquisition or disposition pace or identify future properties to acquire on terms we consider attractive, and our current property portfolio may not perform as expected. Furthermore, the capitalization rate of our investments represents the net operating income of an investment for the year preceding its acquisition or disposition divided by the purchase or sale price. Capitalization rates represent historical performance and are not a guarantee of future net operating income. 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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