

Kennedy Wilson enters into new \$475 Million Unsecured Revolving Credit Facility

Undrawn facility has a three year term plus a one year extension

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Global real estate investment and services firm Kennedy Wilson (**NYSE: KW**) today announced that its wholly-owned subsidiary Kennedy Wilson, Inc. has entered into an unsecured corporate revolving credit facility of \$475 million. The facility currently has no outstanding balance and is currently available to be drawn as needed. The nine member banking syndicate includes all six previous lenders, including Bank of America, N.A., JPMorgan Chase Bank, NA, U.S. Bank National Association, Deutsche Bank AG New York Branch, East West Bank, and Bank of Ireland. Additionally, three new strategic banking partners - Fifth Third Bank, BBVA Compass, and City National Bank - joined the banking syndicate.

“We are pleased to strengthen and expand our banking relationships with this new facility and we appreciate the ongoing support of our banking partners,” said William McMorrow, chairman and CEO of Kennedy Wilson. “This accomplishment adds to our already strong liquidity position and is a reflection of the confidence our key banks have in our business strategy going forward.”

Due to the growth in its total assets, equity and recurring income, Kennedy Wilson has been able to significantly expand its credit facility since entering the public market in 2009 with a \$30 million line of credit. Simultaneous with the signing of this new facility, Kennedy Wilson terminated its previously existing \$300 million corporate unsecured line of credit.

Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC acted as Joint Bookrunners, and Bank of America, N.A. will serve as Administrative Agent for the revolving credit facility.

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 25 offices in the U.S., U.K., Ireland, Spain, Jersey 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. 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, our development and redevelopment costs may be materially different than our current projections, we may not be able to maintain our current acquisition pace or identify future properties to acquire on terms we consider attractive, and our current property portfolio may not perform as expected. There is also no certainty that we will develop or redevelop any projects that we currently have in our development portfolio. 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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