Kennedy Wilson and Equity Partners Complete Purchase of Los Angeles Office Building Portfolio

Company finalizes acquisition of $143.5 million five property portfolio

BEVERLY HILLS, Calif.--(BUSINESS WIRE)--Dec. 20, 2011-- International real estate investment and services firm Kennedy Wilson **(NYSE: KW)** today announced that it and its equity partners completed the acquisition of 6400 Canoga, also known as Warner Atrium, a 126,000 sq. ft. office building in Woodland Hills, CA. Specifically, the property is located in Woodland Hills' master-planned community of Warner Center, which is emerging as the city center of the San Fernando and Conejo Valleys.

The property is part of the office portfolio acquisition previously announced by the company in June. The company has now closed all of the five properties in the portfolio. Kennedy Wilson's ownership position in the portfolio is approximately 37%, with the remaining equity owned by Kennedy Wilson Real Estate Fund IV, Fairfax Financial and The LeFrak Organization.

Kennedy Wilson, together with its institutional partners, has acquired approximately $5.1 billion of real estate and real estate secured debt through joint venture and consolidated investments since the beginning of 2010. The estimated value of the assets under the company's management is currently more than $12 billion.

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 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., Europe and Japan. For further information on Kennedy Wilson, please visit www.kennedywilson.com.

Source: Kennedy Wilson

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