

02 March 2017

**KENNEDY WILSON EUROPE REAL ESTATE PLC**

("KWE", the "Company")

**PORTLETHEN LETTING SUCCESS FOR KENNEDY WILSON EUROPE**

Kennedy Wilson Europe Real Estate Plc (LSE: KWE) an LSE listed property company that invests in real estate across the UK, Ireland, Spain and Italy, has announced two recent deals in the south of Aberdeen at its Portlethen Retail Park on over 67,000 sq ft of space.

One of the UK's fastest growing variety retailers, B&M, has signed a 15-year lease for a 23,000 sq ft store at the park. Due to open in March this year, the new store built by KWE is estimated to create 50 jobs in the area and will offer a garden centre in addition to its DIY, furniture and electrical goods offering.

KWE has also secured a new 10-year lease extension to Homebase at its 44,000 sq ft store at the same retail park. The extension of the lease is a significant commitment from Homebase to Portlethen retail park and the wider area.

**Mike Pegler, Head of UK Asset Management at Kennedy Wilson Europe, commented:**

"We are delighted to have secured long term deals with two major UK retailers in Aberdeen in what is another example of commitment to the area. Located just seven miles from the city centre and strategically located on the A90, Portlethen is a fantastic location for both of these thriving retailers. Given the growth of residential housing in south Aberdeen, we're confident both home stores will significantly benefit local residents, as well as those coming from further afield."

**-Ends-**

**For further information, please contact:**

**Press**

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**About Kennedy Wilson Europe**

Kennedy Wilson Europe Real Estate Plc is an LSE listed property company that invests in real estate across the UK, Ireland, Spain and Italy. It aims to generate superior shareholder returns by unlocking value of under-resourced real estate across its target geographies. Its existing portfolio is primarily invested across office and retail in the UK and Ireland, weighted towards London, the South East and Dublin. For further information on Kennedy Wilson Europe Real Estate Plc, please visit [www.kennedywilson.eu](http://www.kennedywilson.eu)

**About Kennedy Wilson (Investment Manager)**

Kennedy Wilson Europe Real Estate Plc is externally managed by a wholly-owned Jersey incorporated subsidiary of Kennedy-Wilson Holdings, Inc.

Kennedy-Wilson Holdings, Inc. (NYSE:KW) is a global real estate investment company. KW owns, operates, and invests in real estate both on its own and through its investment management platform. KW focuses on multifamily and commercial properties located in the Western U.S., UK, Ireland, Spain, Italy and Japan. To complement KW's investment business, it also provides real estate services primarily to financial services clients. For further information on Kennedy Wilson, please visit [www.kennedywilson.com](http://www.kennedywilson.com)