

KENNEDY WILSON COMMISSIONS BUILDING OF 166 APARTMENTS, CREATING 120 CONSTRUCTION JOBS, IN LEOPARDSTOWN

John Sisk & Son wins Vantage contract

Dublin, Monday 8th December 2014: Kennedy Wilson Europe Real Estate plc (LSE: KWE), a LSE listed property company that invests in direct real estate and real estate loans in Europe, which owns and manages two portfolios of high-quality rental apartments in Dublin, today announces that it has signed contracts with John SISK for the construction of an additional 166 apartments and 15,000 sq ft commercial space at Vantage, Central Park, Dublin 14.

Kennedy Wilson acquired Vantage earlier this year and the asset currently comprises of 272 apartments which are fully let and 31,000 sq ft of commercial space. It is expected the project will employ up to 120 people during construction which will begin in January 2015 and will be completed in the second half of 2016.

Peter Collins, Managing Director, Kennedy Wilson Europe said today:

“Since we acquired Vantage we have already invested significantly in improving the residential offering at the property and this next phase, which we are announcing today, will help us meet the demand for quality rental accommodation in the area and will make Vantage one of the largest rented residential communities in South Dublin.

“We are pleased to be partnering on this project with John Sisk & Son - one of Ireland’s longest established and most respected contractors. This considerable investment will give a strong boost to the construction sector in the area with up to 120 jobs being created during the development phase.”

Garry Crabtree, Managing Director of John Sisk & Son, said: “The construction of these high quality apartments will take place at a time when additional housing is badly needed in Dublin. We are delighted to take on what is Kennedy Wilson’s largest new build contract to date and the largest residential construction contract signed in Ireland this year - a vote of confidence in the residential construction market.”

To view other Kennedy Wilson Europe and Kennedy Wilson apartments to rent, please visit www.kennedywilsonresidential.ie

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