

KENNEDY WILSON SECURES 68,000 SQ FT PLANNING CONSENT TO DEVELOP DISTINCTIVE NEW OFFICE AT CAPITAL DOCK CAMPUS

June 18, 2018 – Global real estate investment company Kennedy Wilson (NYSE:KW) has secured planning permission at Hanover Quay, in Dublin south docklands. In a joint venture with the National Asset Management Agency (“NAMA”), planning permission was granted for 68,400 sq ft NIA (87,400 sq ft GIA) of new office space.

The joint venture acquired Hanover Quay in July 2017, having previously been a warehouse and stables built in the 1780s. The development will see Kennedy Wilson transform these obsolete properties into a modern large floor plate office building with water views over both Hanover Quay and Grand Canal Docks. Kennedy Wilson expects the unique blend of modern office layout within a warehouse setting will appeal to a variety of occupiers.

Hanover Quay is located adjacent to Kennedy Wilson’s iconic Capital Dock development and extends the natural footprint to complete this new campus. The new building will front onto Three Locks Square at the heart of the Capital Dock development, where J.P. Morgan and Indeed are already confirmed as anchor occupiers. Construction of Hanover Quay is expected to commence by Q4-2018 with completion by Q3-2020.

Mary Ricks, President and CEO of Kennedy Wilson Europe, said: “Hanover Quay is the last piece of the jigsaw for this key city hub, benefiting from the fantastic amenities to be offered at Capital Dock and extending the campus to almost 1 million sq ft GIA. The architecture will fuse contemporary design, heavily influenced by the industrial and maritime heritage of Dublin’s docklands, with best in class conservation, with a target of LEED Gold and WELL Gold certifications.

“Moreover, the Dublin office market remains very attractive with occupier demand outstripping supply. The addition of Hanover Quay will improve the asset management angles for the office element of the campus, which is either fully let or committed, and will add to Kennedy Wilson’s next phase of Estimated Annual NOI growth beyond 2019.”

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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 office properties located in the Western U.S., UK, and Ireland.

For further information on Kennedy Wilson, please visit: www.kennedywilson.com.

Hanover Quay planning consent

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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. 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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