

KENNEDY WILSON AGREES NEW 15-YEAR LEASE WITH ASOS FOR ALL OF LEAVESDEN PARK, WATFORD

October 16, 2018 – Global real estate investment company Kennedy Wilson (NYSE: KW) announces the successful leasing-up of the remaining office space at Leavesden Park, near Watford to ASOS plc, the leading online fashion retail group.

ASOS has taken a new 15-year term certain lease over 125,000 sq ft of space, which was recently surrendered by BT Group plc. Following a full refurbishment of the office accommodation, ASOS will occupy the space from mid-2019. Simultaneously, ASOS has extended its lease on its existing 75,000 sq ft of space to 15-years term certain.

In total, ASOS will occupy the whole of Leavesden Park. This 200,000 sq ft transaction represents the largest leasing deal in the South East office market since 2016. The building will be home to ASOS's global Customer Care centre and functions supporting its growth plans.

Mike Pegler, Head of Asset Management of Kennedy Wilson Europe, said: "After a successful transaction to bring ASOS to Watford in 2017, we are delighted to have been able to secure its long-term commitment to expand at Leavesden Park. This is a landmark deal for the South East office market and a powerful commitment from a fast-growing business to create additional jobs in the UK."

-ENDS-

For further information, please contact:

Press

FTI Consulting

Dido Laurimore / Tom Gough / Eve Kirmatzis

+44 20 3727 1000

kennedywilson@fticonsulting.com

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

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

Leavesden Park - ASOS lease

acquire on terms we consider attractive, and our current property portfolio may not perform as expected. Also, there can be no assurance that we will complete any transactions that are under currently contract. 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.

###