

## MINISTER PASCHAL DONOHOE MARKS THE COMPLETION OF KENNEDY WILSON'S ICONIC CAPITAL DOCK CAMPUS

IRELAND'S TALLEST RESIDENTIAL TOWER WITH 190 UNITS COMING TO MARKET

**November 14, 2018** – Minister for Finance and Public Expenditure and Reform, Paschal Donohoe TD, joined global real estate investment company Kennedy Wilson (NYSE: KW), with joint venture partner the National Asset Management Agency ('NAMA') also in attendance, to mark the completion of its iconic Capital Dock campus development today. Located at Sir John Rogerson's Quay in the heart of Dublin's thriving South Docklands, Capital Dock is one of the largest single-phase, ground-up developments ever to be delivered in Dublin, providing over 690,000 sq ft of new mixed-use space, including offices, retail and residential units for rent, integrated with 1.5 acres of public realm.

The success of the campus was endorsed in 2017 when a number of leading occupiers were secured for the entire 346,000 sq ft of Class A office space. Both J.P. Morgan, a Fortune 50 bank, (to locate at 200 Capital Dock), and Indeed, the world's #1 jobs site, (to locate at 100 and 300 Capital Dock) are onsite fitting out their respective offices.

Exciting new retail and leisure occupiers will ensure that Capital Dock is dynamic and vibrant, meeting the needs of both its occupiers and visitors. New occupiers include a flagship 9,500 sq ft restaurant bar and terrace, a premium gourmet grocer and artisanal food and beverage offers, with more retailers due to join in the new year. The offering will further benefit from the new 1.5 acres of public realm space, to include a landscaped public park and square and designated cultural space, integrated along Grand Canal Docks.

With the completion of Capital Dock on track for the year-end, Kennedy Wilson will also bring 190 new premium residential units for rent to market later this year called Capital Dock Residence. Providing unmatched waterfront views across three aspects, the gateway to the city will be the landmark Hailing Station tower, which at 22-storeys and almost 80 meters tall, is Ireland's tallest building.

Kennedy Wilson will deliver an unrivalled dedicated on-site concierge team alongside its signature exclusive five-star resident amenities to include a dedicated on-site management team, resident lounges, cinema, professional gym, chef's kitchen and dining, business suites and external terraces.

Speaking at the completion ceremony today, **Minister for Finance and Public Expenditure and Reform, Paschal Donohoe TD, said:** "Kennedy Wilson's Capital Dock is a significant development, creating critically needed commercial and residential space in the growing South Docklands. The diverse Capital Dock campus fits well with Dublin's long-term future, as an innovative and successful European city, at the heart of a modern Ireland. Projects like Capital Dock are key components in increasing the supply of private, rented residential units in the city and also in attracting FDI to Ireland."

**Peter Collins, President of Kennedy Wilson Europe, added:** "With great connectivity, ongoing investment from both Irish and multinational companies growing their businesses in Ireland, and an increasing array of cultural and hospitality offerings, the South Docklands is a dynamic and energetic part of Dublin's city centre."

“Capital Dock is a cornerstone development in Kennedy Wilson’s portfolio both in Ireland and Europe and we are wholly committed to Dublin and to Ireland across both the commercial and rented residential sectors. With 4,000 residential units either fully operational or in various stages of development on existing owned sites, we are well on track to meet our target of owning 5,000 units over the coming years.”

-ENDS-

For further information, please contact:

**Press:**

**Ireland**

Q4 Public Relations

Martin Mackin

+353 1 475 1444

[martin@q4pr.ie](mailto:martin@q4pr.ie)

**UK**

FTI Consulting

Dido Laurimore / Tom Gough / Eve Kirmatzis

+44 20 3727 1000

[kennedywilson@fticonsulting.com](mailto:kennedywilson@fticonsulting.com)

**Notes to the Editor**

**History of Capital Dock:**

Kennedy Wilson and its equity partner acquired its 3.4-acre site as part of its acquisition of the loan on the State Street building at end 2012 with direct ownership of the site taken in mid-2013. KW worked with NAMA to get zoning (Strategic Development Zone for Docklands) for the combined now Capital Dock site of 4.8 acres. KW and its equity partner signed a joint venture agreement with NAMA in December 2014 for an 85:15 economic split, with KW as the development manager. Master planning was achieved in October 2015 and site enabling works commenced in November 2015. The main contract was awarded to Sisk in July 2016 and the construction of Capital Dock was formally launched in September 2016. A forward-funding agreement was agreed with J.P. Morgan for its own office accommodation at 200 Capital Dock in May 2017 and the remaining offices at 100 and 300 Capital Dock were entirely let to Indeed in November 2017. The 190-unit Capital Dock residence will be available from January 2019.

**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](http://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 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.

###