

KENNEDY WILSON EUROPE REAL ESTATE FUND II ACQUIRES GRADE A, LEED GOLD OFFICE BUILDING IN MADRID, SPAIN

June 17, 2021 – Kennedy Wilson Europe Real Estate Fund II SCSp (“Fund II”), a private real estate fund managed by Kennedy Wilson (NYSE: KW), announces the acquisition of Ulises 16-18, a Grade A, LEED Gold, office building in Madrid, Spain.

Ulises 16-18 is located in the affluent Arturo Soria district in the northeast of Madrid, an established office market and home to major international corporations including the likes of BNP, Allianz, and AXA.

Cristina Perez, Head of Spain at Kennedy Wilson Europe, commented: “This transaction presented an attractive opportunity to acquire a high quality, centrally located and green-certified office building. With a near term leasing opportunity on 58% of the space and the ability to capture further rental upside in the medium term, Ulises provides a compelling value-add opportunity. We are confident that the strong occupier demand for well-located buildings in less urban areas with strong environmental credentials will continue, while the lack of future development activity in this key business district underpins our investment thesis for Fund II.”

The 103,000 sq ft building, arranged over eight floors, was comprehensively refurbished in 2017, achieving a LEED Gold rating. It offers outdoor amenity space on the ground floor, 309 car parking spaces and excellent connectivity, with immediate access to public transport, including an adjacent Metro station; while the airport is a fifteen-minute drive away and Madrid city centre is within walking distance.

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About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a leading global real estate investment company. We own, operate, and invest in real estate through our balance sheet and through our investment management platform. We focus on multifamily and office properties located in the Western U.S., U.K., 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 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.