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# NEWS RELEASE

## KENNEDY WILSON SIGNS LEASE WITH NEW TENANT TO FULLY OCCUPY NEW TEN HANOVER QUAY OFFICE DEVELOPMENT IN DUBLIN, IRELAND

Redevelopment completes the 5.3-acre Capital Dock campus with ESG credentials at its heart

**BEVERLY HILLS, Calif. (April 01, 2022)** – Following the recent completion of the Ten Hanover Quay office development at Capital Dock, global real estate investment company Kennedy Wilson (NYSE: KW) and 40% joint venture partner, National Asset Management Agency ('NAMA'), have signed a full-building lease with a global occupier, signing a new 15-year lease, with a tenant break option at year 12.

The tenant will occupy 68,300 square feet across seven floors at the waterfront, Class-A industrial warehouse office redevelopment that combines historic features and contemporary office space in the heart of Dublin, Ireland. Following the new lease, Ten Hanover Quay is expected to generate a yield on cost of in excess of 6%.

The development has leading sustainability credentials, including Gold certifications across LEED, WELL and WiredScore and thoughtful placemaking and community engagement. As part of the redevelopment project, Kennedy Wilson refurbished and extended the historic Lock Keepers Cottage, which is earmarked for community use, and commissioned the Sentinel, a 40-foot limestone sculpture by the renowned artist Michael Warren that anchors the extensive public realm.

“We are very excited to lease 10 Hanover Quay, completing our cutting-edge Capital Dock campus, with its fantastic public amenities, innovative placemaking and recently accredited ISO certifications,” said Ali Rohan, Head of Ireland at Kennedy Wilson. “The financial and tech sectors are well represented around the Docklands and have furthered demand for intelligent buildings that enable collaboration, connectivity, and occupier wellbeing.”

The Ten Hanover Quay property dates to the 1780s, when it originally served as a warehouse and stables. Following the acquisition of the site in 2017, Kennedy Wilson, working with its partner NAMA, transformed the site into a unique, modern, large floor plate office building with a roof top terrace that fuses contemporary design by OMP and Mola Architecture with best-in-class conservation features. John Sisk & Son were the contractor.

Fronting onto Three Locks Square at the heart of the Capital Dock campus, Ten Hanover Quay completes this iconic 5.3-acre mixed-use urban quarter, including 460,000 square feet of fully occupied offices; 190 premium residential units that are currently 92% occupied; 2.5-acres of public space, 27,000 square feet of restaurant, bar, and food offerings, including Dublin’s flagship Brewdog Outpost and Fresh the Good Food Market, and a new waterside park and playground.

John Collison, Chief Commercial Officer at NAMA added: “Ten Hanover Quay is a state-of-the-art new building set on the Dublin waterfront and developed with our partners Kennedy Wilson. We are delighted that this high-quality building has been full let as it shows the continued strong confidence in the Dublin Docklands office market.”

#### Notes to the Editor

Ten Hanover Quay is majority owned by Kennedy Wilson with the remaining 40% held by NAMA. The joint venture acquired Ten Hanover Quay in July 2017 and planning permission was granted in June 2018.

#### About Capital Dock:

Kennedy Wilson and its equity partner acquired a 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, eventually extending to 5.3 acres. A joint venture agreement was signed 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 John Sisk & Son 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 let to Indeed in November 2017. The 190-unit Capital Dock Residence completed in January 2019. NAMA disposed of its 15% investment in Capital Dock in 2019 and retains its 40% interest in Ten Hanover Quay. Capital Dock achieved ISO certifications across three standards:

- ISO 14001:2015 Environmental Management System
- ISO 9001:2015 Quality Management System Standard
- ISO 45001:2018 Occupational Health & Safety Management System

#### 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, office and industrial properties located in the Western U.S., U.K., and Ireland. For further information on Kennedy Wilson, please visit: [www.kennedywilson.com](http://www.kennedywilson.com).

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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 our current estimates, expectations, forecasts, projections and assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results, performance or achievement, or industry results, may differ materially

and adversely from the results, performance or achievement, or industry results, expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Some of the forward-looking statements may be identified by words like “believes”, “expects”, “anticipates”, “estimates”, “plans”, “intends”, “projects”, “indicates”, “could”, “may” and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. We assume no duty to update the forward-looking statements, except as may be required by law.

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