



KENNEDY WILSON

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Kennedy Wilson and Major International Financial Institution Acquire \$342M Loan Portfolio

Kennedy Wilson Completes Largest Acquisition in Company History

BEVERLY HILLS, Calif.--([BUSINESS WIRE](#))--International real estate investment and services investment firm Kennedy Wilson (NYSE Amex: KWIC) today announced that it has acquired a \$342 million loan portfolio from a large regional bank. The acquisition is the first in a newly formed investment platform that Kennedy Wilson has created with a leading international financial institution. The venture will focus on acquiring sub-performing and non-performing commercial real estate loans and originating commercial whole loans and bridge/permanent multifamily loans.

"We are looking forward to executing on this acquisition and sourcing more of these types of deals in the future," said Mary Ricks, vice chair of Kennedy Wilson. "This is a game changing transaction for our company and is an example of our ability to source deals through a proprietary network, including our existing banking relationships."

Chairman and CEO of Kennedy Wilson, William J. McMorrow stated, "The acquisition is a testament to the strength of our platform. We were able to source and close it in 30 days, start to finish. It takes an enormous team effort between Kennedy Wilson, our capital partner and a variety of service providers to close a transaction of this magnitude."

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The loan portfolio is composed of residential, hotel, retail, office, land, multifamily and other assets predominantly located in Southern California, where Kennedy Wilson is headquartered.

About Kennedy Wilson

Founded in 1977, Kennedy Wilson is a vertically integrated real estate investment and services company headquartered in Beverly Hills, CA with 22 offices in Japan and the U.S., including a newly opened office in San Diego, CA. It seeks opportunities in partnership with clients in pursuit of above-market investor returns and increased real estate values. The company offers a comprehensive array of real estate services including property and asset management, brokerage and auction services, and construction and trust management. Through its fund management and separate account businesses, Kennedy Wilson is a strategic investor and manager of real estate investments in the U.S. and Japan. For more information on Kennedy Wilson, please visit www.kennedywilson.com.

Forward Looking Statements

This press release contains forward-looking statements as well as historical information. Statements of goals and strategies and words such as plan, believe, anticipate, expect, objectives, forecast, predict and other similar words are intended to identify forward-looking statements. These forward-looking statements are included in accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, and involve risks, uncertainties and other factors that may cause the company's actual results, performance, or financial condition to be materially different from any results, performance, or financial condition suggested by the statements in this press release. Such risks, uncertainties and other factors are described in more detail in Kennedy Wilson, Inc.'s filings with the Securities and Exchange Commission. Past results of Kennedy Wilson, Inc. are not necessarily indicative of its future results.

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Kennedy Wilson, Inc. does not undertake any obligation to update any forward-looking statements.

Contacts

Vice Chair, Kennedy Wilson, Inc.

Mary Ricks

(310) 887-6410

mricks@kennedywilson.com

www.kennedywilson.com

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