

12 December 2016

**KENNEDY WILSON EUROPE REAL ESTATE PLC**

(“KWE”, the “Company”)

**KWE ACQUIRES IPSWICH DISTRIBUTION WAREHOUSE FOR £11.6 MILLION**

Kennedy Wilson Europe Real Estate Plc (LSE: KWE) an LSE listed property company that invests in real estate across the UK, Ireland, Spain and Italy, has completed the acquisition of two distribution warehouses at the Orion Business Park, Ipswich for £11.6 million, reflecting a yield on cost of 8.1%. Acquired in two separate transactions, the two adjoining units are fully let to local and national logistics companies and offer over 203,000 sq ft of space, in aggregate, with a WAULT of 5.3 years (7.9 years to expiry).

Following this acquisition, KWE’s UK industrial portfolio now includes 31 assets comprising over 3.1 million sq ft, with an aggregate investment value of £200.8 million. The portfolio is 96% occupied with a WAULT of 5.7 years (7.0 years to expiry).

**Mike Pegler, Head of Asset Management, ex Ireland of Kennedy Wilson Europe, commented:**

“The acquisition at Orion Business Park complements our existing UK industrial portfolio with value-enhancing asset management upside. Situated within close proximity to Felixstowe port, the UK’s biggest container port, Orion Business Park provides good access to the port within an improving logistics centre. This alongside low average in place rents of c. £5 psf, provides us with good options to grow income and enhance values.”

-Ends-

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**About Kennedy Wilson Europe Real Estate Plc**

Kennedy Wilson Europe Real Estate Plc is an LSE listed property company that invests in real estate across the UK, Ireland, Spain and Italy. It aims to generate superior shareholder returns by unlocking value of under-resourced real estate across its target geographies. Its existing portfolio, in excess of £3.0 billion, is primarily invested across office and retail in the UK and Ireland, weighted towards London, the South East and Dublin. For further information on Kennedy Wilson Europe Real Estate Plc, please visit [www.kennedywilson.eu](http://www.kennedywilson.eu)

**About Kennedy Wilson (Investment Manager)**

Kennedy Wilson Europe Real Estate Plc is externally managed by a wholly-owned Jersey incorporated subsidiary of Kennedy Wilson.

Kennedy Wilson (NYSE:KW) is a global real estate investment company. KW owns, operates, and invests in real estate both on its own and through its investment management platform. KW focuses on multifamily and commercial properties located in the Western U.S., UK, Ireland, Spain, Italy and Japan. To complement KW’s investment business, the Company also provides real estate services primarily to financial services clients. For further information on Kennedy Wilson, please visit [www.kennedywilson.com](http://www.kennedywilson.com)