
NEWS RELEASE

KENNEDY WILSON'S ANACAPA CANYON MASTER PLANNED COMMUNITY OPENS IN CAMARILLO, CALIFORNIA

Newly built apartment homes contribute to over 3,800 total multifamily units to be delivered by Kennedy Wilson globally in 2024 and 2025

BEVERLY HILLS, Calif. (February 14, 2024) – Global real estate investment company Kennedy Wilson (NYSE: KW) announced that the first residents are moving into their new homes at Anacapa Canyon, a new master-planned community in Camarillo, California with 310-market rate apartments, 109 for-sale homes, 170 income-restricted apartments for seniors, and community serving amenities at the western edge of the Santa Monica Mountains.

The newly built community represents a unique public-private partnership with California State University Channel Islands (CSUCI) that generates a significant revenue stream to benefit the campus while delivering much-needed housing to the local community. As master-developer, Kennedy Wilson constructed 32-acres of infrastructure as well as the wholly owned apartments. The company's affordable housing joint venture, Vintage Housing, utilized affordable housing tax credits to build and offer 170 high quality apartment homes, which are 100% pre-leased to income-qualified seniors. The for-sale homes and townhomes are being built and sold by Comstock Homes in a joint venture that includes Kennedy Wilson as a minority partner, as well as Hearthstone.

"We are proud to deliver on our promise to bring a diverse set of residences and public amenities to this unique community, to strengthen our partnership with a CSUCI that will help address regional housing affordability, and to help enable faculty and staff to live closer to where they work," said Nick Bridges, Managing Director at Kennedy Wilson. "We are encouraged by the early interest in both leasing and home sales at Anacapa Canyon, which is a testament to the inclusive community we have created, its unique offerings, and the continued demand for high-quality homes in Camarillo."

"Our pioneering public-private partnership with Kennedy Wilson is a continuing source of pride for us," said CSUCI President Richard Yao. "We are thrilled that the first residents of Anacapa Canyon are moving in and we're particularly pleased that together we are providing affordable apartments for senior citizens. All of those apartments were rented within 24 hours of being made available, which is clear evidence of an important and continuing need in our region."

The project is a continuation of a nearly ten-year partnership between Kennedy Wilson and CSUCI. Kennedy Wilson originally acquired an existing wholly owned 386-unit Mission Hills apartment

community and 15,000 square feet of retail from CSUCI in the adjacent University Glen neighborhood in 2016 and has since invested approximately \$10 million to enhance unit interiors and amenities available to all resident of the University Glen community. In 2021, Kennedy Wilson was awarded the development opportunity for the adjacent 32-acre parcel that is now the Anacapa Canyon community. Construction at Anacapa Canyon is expected to be complete by Q3 2024.

Including Anacapa Canyon, Kennedy Wilson is currently developing over 2,800 units in the Western U.S. including the second and third phases of construction at 38° North in Santa Rosa, California; Two10 in Shoreline, WA; The Oxbow in Bozeman, Montana; and Dovetail in Boise, Idaho. An additional 1,600 units are under construction across the Western U.S. through Vintage Housing, Kennedy Wilson's growing affordable and senior-housing joint venture. In Ireland, where Kennedy Wilson is one of the country's most active multifamily real estate investors and operators, 990 new multifamily units have recently completed or are in various stages of development at prominent Dublin projects including The Cornerstone on the former Leisureplex site, The Grange, and Coopers Cross.

For more information about Anacapa Canyon, visit: anacapacanyon.com.

About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a leading global real estate investment company. The company owns, operates, and invests in real estate through the balance sheet and through an investment management platform in the United States, United Kingdom, and Ireland. Kennedy Wilson primarily focuses on multifamily and office properties as well as industrial and debt investments in the investment management business. For more 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 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.

Contact: **Investors**
Daven Bhavsar, CFA
Vice President of Investor Relations

+1 (310) 887-3431
dbhavsar@kennedywilson.com

Media

Emily Heidt
Vice President, Communications
+1 (310) 887-3499
eheidt@kennedywilson.com

###