

Kennedy Wilson Announces Expiration and Results of Fundamental Change Offer for Any and All of Its Outstanding 5.000% Senior Notes Due 2031

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy-Wilson, Inc. (the “Issuer”), a wholly-owned subsidiary of global real estate investment company Kennedy-Wilson Holdings, Inc. (the “Company” or “Kennedy Wilson”), today announced the expiration and results of its previously announced offer to purchase for cash (the “Offer”) any and all of its outstanding 5.000% Senior Notes due 2031 (the “Notes”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 15, 2026 (the “Offer to Purchase”). The Offer was made pursuant to the Fundamental Change Offer provisions of the indenture governing the Notes (the “Indenture”) in connection with the acquisition of the Company pursuant to an Agreement and Plan of Merger (the “Merger Agreement”), dated as of February 16, 2026, as amended on March 15, 2026, by and among the Company, Kona Bidco, LLC and Kona Merger Subsidiary, Inc. (“Merger Sub”), an entity affiliated with a consortium led by William McMorrow, Chairman and Chief Executive Officer of the Company, and certain other senior executives of the Company, and including Fairfax Financial Holdings Limited (“Fairfax”) (collectively, the “Consortium”), pursuant to which Merger Sub merged with and into the Company, and the Company continued as the surviving corporation (the “Merger”). The consummation of the Merger constituted a Fundamental Change under the Indenture.

The Offer expired at 5:00 p.m., New York City time, on June 15, 2026 (the “Expiration Time”). According to information provided by D.F. King & Co., Inc., as tender and information agent for the Offer (the “Tender and Information Agent”), \$594,152,000 aggregate principal amount of Notes, representing 99.03% of the \$600,000,000 aggregate principal amount of the Notes outstanding as of the date of the Offer to Purchase, were validly tendered and not validly withdrawn at or prior to the Expiration Time.

The Issuer has accepted for purchase all Notes validly tendered and not validly withdrawn at or prior to the Expiration Time. The table below sets forth information about the Notes:

Issuer	Title of Security	CUSIP No.	Aggregate Principal Amount Outstanding	Aggregate Principal Amount Tendered and Accepted for Purchase	Purchase Price (per \$1,000 principal amount) (1)	Accrued Interest
Kennedy-Wilson, Inc.	5.000% Senior Notes due 2031	489399AM7	\$600,000,000	\$594,152,000	\$1,010.00 (101.000% of principal amount)	Accrued and unpaid interest to, but excluding the Purchase Date

- (1) Per \$1,000 principal amount of Notes validly tendered and accepted for purchase. In addition to the Purchase Price, holders whose Notes were accepted for purchase received accrued and unpaid interest from the last interest payment date preceding the Purchase Date, as defined below, to, but excluding, the Purchase Date, subject to the right of holders of record on the relevant Regular Record Date, as defined in the Indenture, to receive interest due on the relevant Interest Payment Date, as defined in the Indenture.

Payment for Notes validly tendered and not validly withdrawn and accepted for purchase was made on June 16, 2026 (the “Purchase Date”), in immediately available funds through the Tender and Information Agent and The Depository Trust Company (“DTC”). Following the purchase and cancellation of the Notes accepted for purchase pursuant to the Offer, \$5,848,000 aggregate principal amount of Notes remain outstanding.

No Consent Solicitation

The Offer was not being made in connection with any consent solicitation, and Kennedy Wilson did not seek any amendment, waiver or modification of the Indenture governing the Notes in connection with the Offer. Notes not tendered and purchased in the Offer will remain outstanding and will continue to be governed by the existing terms of the Indenture.

Tender and Information Agent

D.F. King & Co., Inc. was appointed as tender and information agent for the Offer. Questions concerning the Offer may be directed to the Tender and Information Agent by phone (toll-free) at (877) 297-1746 or (all other calls) at (212) 256-9073, or by email at kw@dfking.com.

Offer Disclaimer

This press release is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell the Notes. The Offer was made only pursuant to the Offer to Purchase and the related materials. The complete terms and conditions of the Offer are described in the Offer to Purchase, copies of which may be obtained by contacting the Tender and Information Agent using the contact information set forth above.

About Kennedy Wilson

Kennedy Wilson is a leading real estate investment company with \$36 billion of assets under management in high growth markets across the United States, the UK and Ireland. Drawing on decades of experience, its relationship-oriented team excels at identifying opportunities and building value through market cycles, closing more than \$60 billion in total transactions across the property spectrum since going public in 2009. Kennedy Wilson owns, operates, and builds real estate within its high-quality, core real estate portfolio and through its investment management platform, where the company targets opportunistic equity and debt investments alongside partners. For further information, please visit www.kennedywilson.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, which are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities regulations. These forward-looking statements are necessarily estimates reflecting the judgment of the Company’s senior management based on the Company’s current estimates, expectations, forecasts and projections and include comments that express the Company’s current opinions about trends and factors that may impact future results. Disclosures that use words such as “believe,” “may,” “anticipate,” “estimate,” “intend,” “could,” “plan,” “expect,” “project” or the negative of these, as well as similar expressions, are intended to identify forward-looking statements.

Forward-looking statements involve significant known and unknown risks and uncertainties that may cause the Company’s actual results in future periods to differ materially from those projected or contemplated in the forward-looking statements. The inclusion of such statements

should not be regarded as a representation that such plans, estimates or expectations will be achieved.

Forward-looking statements are not guarantees of future performance, rely on a number of assumptions concerning future events, many of which are outside of the Company's or Fairfax's control, and involve known and unknown risks and uncertainties that could cause the Company's or Fairfax's actual results, performance or achievement, or industry results to differ materially from any future results, performance or achievements, expressed or implied by such forward-looking statements. These risks and uncertainties may include the risks and uncertainties described elsewhere in this press release and other filings with the SEC and with the securities regulatory authorities in Canada. Any such forward-looking statements, whether made in this press release or elsewhere, should be considered in the context of the various disclosures made by the Company or Fairfax, as applicable, about its businesses including, without limitation, the risk factors discussed in the Company's and Fairfax's filings with the SEC and the securities regulatory authorities in Canada.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date thereof. Except as required by applicable law, neither the Company nor Fairfax undertakes any obligation to update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

KW-IR

View source version on businesswire.com: <https://www.businesswire.com/news/home/20260616700531/en/>

Investors

Daven Bhavsar, CFA

Head of Investor Relations

+1 (310) 887-3431

dbhavsar@kennedywilson.com

Media

Emily Heidt

Managing Director, Communications

+1 (310) 887-3499

ehardt@kennedywilson.com

Source: Kennedy-Wilson, Inc.