

Vornado Provides Information Regarding its Investment in Toys “R” Us

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NEW YORK, Sept. 19, 2017 (GLOBE NEWSWIRE) -- VORNADO REALTY TRUST (NYSE:VNO) announced that Toys “R” Us (“Toys”) yesterday filed a voluntary petition under Chapter 11 of the U.S. Bankruptcy Code. Vornado had previously fully reserved for its 32.5% investment in Toys, and carries this investment on its balance sheet at zero. For income tax purposes, it carries this investment at approximately \$420 million which could result in a tax deduction in future periods. Further, Vornado does not hold any debt of Toys and does not guarantee any of Toys debt and has no further liability.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

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Source: Vornado Realty Trust