

PRESS RELEASE

Vornado Declares Quarterly Dividends On Preferred Shares

New York City | January 20, 2021

Vornado Realty Trust (NYSE:VNO) announced today that its Board of Trustees has declared the following quarterly preferred dividends:

Series A Convertible	\$.8125000	per share
Series K Cumulative Redeemable	\$.3562500	per share
Series L Cumulative Redeemable	\$.3375000	per share
Series M Cumulative Redeemable	\$.3281250	per share
Series N Cumulative Redeemable	\$.3281250	per share

In each case, dividends are payable on April 1, 2021 to shareholders of record on March 15, 2021.

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

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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. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2019 and “Risk Factors” in Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors. Currently, one of the most significant factors is the ongoing adverse effect of the COVID-19 pandemic on our business, financial condition, results of operations, cash flows, operating performance and the effect it will have on our tenants, the global, national, regional and local economics and financial markets and the real estate market in general. The extent of the impact of the COVID-19 pandemic will depend on future developments, including the duration of the pandemic, which are highly uncertain at this time but that impact could be material. Moreover, you are cautioned that the COVID-19 pandemic will heighten many of the risks identified in Item 1A. “Risk Factors” in Part I of our Annual Report on Form 10-K for the year ended December 31, 2019, as well as the risks set forth in Item 1A. “Risk Factors” in Part II of our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2020.