

PRESS RELEASE

Vornado Acquires 3 East 54th Street, a Premier Plaza District Development Site

New York | January 7, 2026

Vornado Realty Trust (NYSE:VNO) announced today that it has acquired 3 East 54th Street, a demolition-ready asset situated on 18,400 square feet of land, for \$141 million. Vornado acquired the mortgage on this property in two transactions in 2024 and 2025; the loan balance has accrued to \$107 million, including default interest and advances. In connection with the acquisition, the \$107 million loan balance was credited towards the purchase price.

The site is located between Fifth Avenue and Madison Avenue on 54th Street, adjacent to the St. Regis Hotel and prime Upper Fifth Avenue retail properties owned by Vornado. The land is zoned for approximately 232,500 buildable square feet as-of-right and we intend to promptly demolish the existing buildings on the site.

This acquisition further complements Vornado's nearby Plaza District and Park Avenue holdings of 280 Park Avenue, 350 Park Avenue, 595 Madison Avenue, 623 Fifth Avenue, 640 Fifth Avenue, 689 Fifth Avenue and 1290 Avenue of the Americas.

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. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release. 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, 2024. Currently, some of the factors are interest rate fluctuations and the effects of inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.