

PRESS RELEASE

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Vornado announced that Merrill Lynch, Pierce, Fenner & Smith, Inc. agreed to purchase 1,132,420 common shares from Vornado to be deposited in a Unit Investment Trust.

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that Merrill Lynch, Pierce, Fenner & Smith, Incorporated has agreed to purchase 1,132,420 common shares from Vornado resulting in net proceeds to Vornado of approximately \$44 million. Merrill Lynch, intends to deposit such common shares with the trustee of the Equity Investor Fund Cohen & Steers Realty Majors Portfolio (A Unit Investment Trust).

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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