

## Vornado Announces Underwriters Exercise Over-Allotment Option

Company Release - 4/22/2009

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced that the underwriters of today's public offering of 15,000,000 Vornado common shares exercised their over-allotment option in full to purchase an additional 2,250,000 common shares from the Company at \$43 per share for proceeds of \$92,600,000. Combined with the earlier purchase, Vornado will sell a total of 17,250,000 shares for aggregate net proceeds of approximately \$710,000,000. Subject to customary closing conditions, the offering is expected to close on April 27, 2009.

Merrill Lynch & Co., J.P. Morgan Securities Inc., Citi, Deutsche Bank Securities, Goldman, Sachs & Co and UBS Investment Bank are serving as the joint book-running managers.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these 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.

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 Vornado 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, general economic conditions and general competitive factors, as well as the risks detailed in Vornado's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission.

Source: Vornado Realty Trust

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