

Vornado Receives \$124 Million in Settlement of Stop & Shop Litigation

Company Release - 2/6/2013

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO), today announced that it has received \$124 million pursuant to a settlement agreement with Stop & Shop for its claim under a 1992 Agreement which provided for annual rent of \$6 million for a period potentially through 2031. The settlement terminates Vornado's right to receive this rent under the 1992 Agreement and ends litigation between the parties which started ten years ago.

In prior years, Vornado recognized \$48 million of rental income under the Agreement. This settlement, net of expenses, will result in Vornado recognizing \$59 million of income in the first quarter of 2013.

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