

Vornado Extends \$1.25 Billion of its \$2.5 Billion Revolving Credit Facilities

Company Release - 10/1/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business, has extended one of its two \$1.25 billion unsecured revolving credit facilities from November 2015 to November 2018 with two 6-month extension options. The interest rate on the extended facility was lowered from LIBOR plus 125 basis points to LIBOR plus 105 basis points and the facility fee was reduced from 25 to 20 points.

Vornado's second revolving credit facility of \$1.25 billion matures in June 2017 with two 6-month extension options.

The lead arrangers and bookrunners for the facility are J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated. JPMorgan Chase Bank, N.A. serves as Administrative Agent. Bank of America, N.A. serves as Syndication Agent. Barclays Bank plc; Citibank, N.A.; Deutsche Bank Securities, Inc.; Goldman Sachs Bank USA; Mizuho Bank, Ltd.; Morgan Stanley Bank, N.A.; The Royal Bank of Scotland plc; UBS Securities LLC; U.S. Bank National Association and Wells Fargo Bank, National Association, serve as Documentation Agents.

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.

For Vornado Realty Trust

Stephen Theriot, 201-587-1000

Source: Vornado Realty Trust