

# Vornado Announces Agreement to Sell LNR Property LLC

Company Release - 1/24/2013

## Vornado's Share to be \$241 Million

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE: VNO) announced today that LNR Property LLC, has entered into a definitive agreement to be sold. Vornado, which owns 26.2%, expects to receive net proceeds of approximately \$241 million. The transaction is expected to close in the second quarter of 2013, subject to customary closing conditions. The sellers were advised by Lazard in this transaction.

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