

PRESS RELEASE

Vornado to Sell Four Manhattan Retail Properties and The Armory Show for \$124.4 Million

New York City | July 27, 2023

Vornado Realty Trust (NYSE:VNO) announced today that it has entered into an agreement to sell four Manhattan retail properties located at 510 Fifth Avenue, 148 – 150 Spring Street, 443 Broadway and 692 Broadway and that it has sold The Armory Show in New York for a combined sales price of \$124.4 million.

The sale of the four retail properties is subject to customary closing conditions and is expected to close in the third quarter.

The combined impact of the two transactions will be an approximately \$20 million gain, which will be recognized in the third quarter.

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

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Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “would,” “may” or other similar expressions in this press release. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2022. Currently, some of the factors are the increase in interest rates and inflation and the continuing effect of the COVID-19 pandemic on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.