

PRESS RELEASE

350 PARK AVENUE

Vornado, Ken Griffin and Rudin Close Joint Venture, 1.05 Million SF Anchor Lease and \$3.3 Billion Construction Loan

66-story, 1,400 foot trophy tower will deliver more than 1.9 million square feet of world-class office space and luxury amenities – setting a new standard in New York City

*Citadel Enterprise Americas LLC leases 1.05 million SF
Construction is underway*

New York | October 21, 2026

Vornado Realty Trust (NYSE: VNO), Ken Griffin and Rudin today announced:

- The closing of their 350 Park Avenue joint venture with ownership comprised of 60% by an affiliate of Ken Griffin, the founder and CEO of Citadel, 36% by Vornado and 4% by Rudin;
- Execution of a 1.05 million square foot anchor tenant lease with global investment firm Citadel Enterprise Americas LLC;
- Closing of a \$3.3 billion construction loan

Construction of the tower is underway.

850,000 SF in the tower's high rise with spectacular panoramic views will be available to the market.

The loan, provided by Wells Fargo Bank, N.A., JPMorgan Chase Bank, National Association, Bank of America, N.A., BMO Bank N.A., ING Capital LLC, PNC Bank and Standard Chartered Bank, represents a resounding vote of confidence in the state-of-the-art office tower and further solidifies Park Avenue as the world's premier office district.

Designed by Foster + Partners, the 66-story, 1.9 million square foot tower will set a new standard for trophy office space in Manhattan.

350 Park Avenue advances the goals of the Greater East Midtown rezoning, delivering a landmark office tower and enhanced public realm in the heart of Midtown. The project will contribute a combined \$150 million for the maintenance of St. Patrick's Cathedral and Saint Bartholomew's Church through the purchase of development rights. Additionally, it will provide more than \$35 million for the city's East Midtown Public Realm Improvement Fund. 350 Park was approved through New York City's Uniform Land Use Review Procedure in September 2025.

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350 Park Avenue



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, 2025. Currently, some of the factors are interest rate fluctuations and the effects of inflation 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.