

PRESS RELEASE

Vornado Completes Acquisition of 623 Fifth Avenue

New York | September 8, 2025

Vornado Realty Trust (NYSE:VNO) announced today that it has completed the previously announced acquisition of the 623 Fifth Avenue office condominium, a 36-story, 382,500 rentable square foot building situated above the flagship Saks Fifth Avenue department store, for \$218 million. The building is currently 75% vacant and Vornado intends to completely reposition and redevelop it into a premier, best-in-class, Class A boutique office building.

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, 2024. 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.