

## PRESS RELEASE

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**FEBRUARY 5, 2002**

**Vornado Realty Trust names Sandeep Mathrani**

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced it has named Sandeep Mathrani Executive Vice President ' Retail Real Estate Division. He will have responsibility for all of Vornado's retail real estate activities.

Mr. Mathrani, a real estate industry veteran with over 15 years of experience, joins Vornado from Forest City Ratner, where he was Executive Vice President responsible for that company's retail development activities including leasing, in the New York City metropolitan area. He will be succeeding Richard T. Rowan who is retiring.

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 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.