

PRESS RELEASE

Vornado Announces Pricing of Public Offering of \$300 Million 4.45% Series O Cumulative Redeemable Preferred Shares and Calls for Redemption All of its \$300 Million 5.70% Series K Cumulative Redeemable Preferred Shares

New York City | September 13, 2021

NEW YORK....VORNADO REALTY TRUST (NYSE: VNO) today announced the pricing of a public offering of \$300 million perpetual 4.45% Series O Cumulative Redeemable Preferred Shares, at a price of \$25.00 per share, pursuant to an effective registration statement. The offering is expected to close September 22, 2021, subject to customary closing conditions. The Company may redeem the Series O Preferred Shares at a redemption price of \$25.00 per share on and after September 22, 2026. BofA Securities, J.P. Morgan, Morgan Stanley, UBS Investment Bank and Wells Fargo Securities are acting as joint book-running managers.

The Company will use the net proceeds for the redemption of its 5.70% Series K Cumulative Redeemable Preferred Shares pursuant to the terms thereof.

The offering is being made under the Company's shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement relating to the offering will be filed with the Securities and Exchange Commission. A copy of the prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting BofA Securities, Inc., 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, Attention: Prospectus Department, telephone: 1-800-294-1322 or email, dg.prospectus_requests@bofa.com, J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, or by calling (212) 834-4533, Morgan Stanley & Co. LLC, 180 Varick Street, New York, NY 10014, Attn: Prospectus Department, or email prospectus@morganstanley.com, UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, or by calling toll-free at 1-888-827-7275 and Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, or email wfscustomerservice@wellsfargo.com, or by calling toll-free at 1-800-645-3751. This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification.

Vornado also announced that it will redeem all of its \$300 million 5.70% Series K Cumulative Redeemable Preferred Shares on October 13, 2021, at a redemption price of \$25.00 per share plus accrued and unpaid dividends through the date of redemption. Vornado will incur a charge of \$9 million in the third quarter of 2021 from the write-off of issuance costs related to the shares being redeemed.

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. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vornado to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. 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, 2020. Such factors include, among others, risks associated with the performance of Vornado’s properties and general competitive factors. Currently, one of the most significant factors is the ongoing adverse effect of the COVID-19 pandemic on our business, financial condition, results of operations, cash flows, operating performance and the effect it has 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. The extent of the impact of the COVID-19 pandemic will depend on future developments, including the duration of the pandemic, current and future variants, the efficacy and durability of vaccines against the variants and the potential for increased government restrictions, which continue to be uncertain at this time but that impact could be material. Moreover, you are cautioned that the COVID-19 pandemic will heighten many of the risks identified in "Item 1A. Risk Factors" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2020.