

Vornado Completes \$580 Million Refinancing of 100 West 33rd Street

Company Release - 2/13/2019

NEW YORK, Feb. 13, 2019 (GLOBE NEWSWIRE) -- VORNADO REALTY TRUST (NYSE: VNO) announced today that it has completed a \$580 million refinancing of 100 West 33rd Street, a 1.1 million square foot property comprised of 859,000 square feet of office space and the 256,000 square foot Manhattan Mall. The interest-only loan carries a rate of LIBOR plus 1.55% (currently 4.06%) and matures in April 2024, with two one-year extension options.

The loan replaces the previous \$580 million loan that bore interest at LIBOR plus 1.65% and was scheduled to mature in July 2020.

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 the Company 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, 2018. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

Source: Vornado Realty Trust