

Vornado's 32.4% Affiliate, Alexander's Completes Sale of Kings Plaza Mall for \$751 Million and Vornado Declares Special Long-Term Capital Gain Dividend of \$1.00 Per Share

Company Release - 11/30/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE: VNO) announced today that its 32.4% affiliate, Alexander's, Inc. completed the previously announced sale of the Kings Plaza Mall, Brooklyn, New York for \$751 million. Vornado's share of the financial statement gain is approximately \$180 million. Vornado will receive a special long-term capital gain dividend from Alexander's of approximately \$202 million from the sale. In turn, Vornado's Board of Trustees has declared a special long-term capital gain dividend of \$1.00 per Vornado share payable on December 21, 2012 to shareholders of record on December 10, 2012.

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

Vornado Realty Trust
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Source: Vornado Realty Trust