

Vornado Announces that the Underwriters of its 6.875 % Series J Cumulative Redeemable Preferred Share Offering Exercised their Over-Allotment Option

Company Release - 4/21/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that the underwriters of its April 14, 2011 6.875% Series J Cumulative Redeemable Preferred Share offering exercised their over-allotment option in full and purchased an additional 1.05 million preferred shares from the Company at \$25.00 per share for net proceeds of approximately \$25.4 million. Combined with the earlier sale, Vornado sold a total of 8.05 million shares for net proceeds of approximately \$195 million.

BofA Merrill Lynch, Citi, Morgan Stanley, UBS Investment Bank and Wells Fargo Securities, acted as joint book-running managers. The offering has been made under the Company's shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement relating to the offering has been filed with the Securities and Exchange Commission.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification.

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.

Source: Vornado Realty Trust

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