

Vornado Announces Public Offering of \$400 Million of 10-Year Senior Unsecured Notes

Company Release - 11/30/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) today announced that Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business, has priced an underwritten public offering of \$400 million aggregate principal amount of 5%, ten-year senior unsecured notes. Interest on the notes will be payable semi-annually on January 15 and July 15, commencing July 15, 2012. The notes were priced at 99.546% of their face amount to yield 5.057%. The net proceeds will be used for general corporate purposes. Subject to customary closing conditions, the offering is expected to close on December 7, 2011.

Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as joint book-running managers.

The offering is being made under Vornado Realty L.P.'s shelf registration statement filed with the Securities and Exchange Commission. A prospectus supplement, dated November 30, 2011, to accompanying prospectus, dated October 30, 2009, 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 from Citigroup Global Markets Inc., Brooklyn Army Terminal 14058th Street – 8th Floor, Brooklyn, NY 11220, Attn: Prospectus Department, or by calling 1-877-858-5407; Deutsche Bank Securities Inc., Harborside Financial Center, 100 Plaza One, Floor 2, Jersey City, NJ 07311-3988, Attn: Prospectus Department, or by calling 1-800-503-4611; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attn: High Grade Syndicate Desk – 3rd Floor, or by calling (212) 834-4533; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, 100 West 33rd Street, 3rd Floor, Attention: Syndicate Department; or by email to dg.prospectus_requests@baml.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

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 Vornado Realty L.P. 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 transactions described above as described in the above-referenced prospectus supplement under “Risk Factors” and those described in Vornado Realty L.P.’s Annual Report on Form 10-K for the year ended December 31, 2010, under Item 1.A, Risk Factors, copies of which may be obtained at the website of the Securities and Exchange Commission at www.sec.gov.

Vornado Realty Trust
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Source: Vornado Realty Trust