

Vornado Realty Trust Announces Proposed Public Offering of 9.0 Million Common Shares

Company Release - 8/3/2005

PARAMUS, N.J.--(BUSINESS WIRE)--Aug. 3, 2005--VORNADO REALTY TRUST (NYSE:VNO) today announced the offering of 9,000,000 of its common shares that it expects to sell in an underwritten public offering pursuant to an effective registration statement. Citigroup will be the sole underwriter. In addition, Vornado expects to grant Citigroup an option for 30 days to purchase up to an additional 1,350,000 common shares to cover over-allotments.

A registration statement relating to these securities was filed with the Securities and Exchange Commission and declared effective on February 3, 2005. This offering will be made pursuant to a prospectus supplement to the registration statement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Copies of the prospectus supplement relating to this offering of common stock, when available, may be obtained from Citigroup Global Markets Inc., Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York 11220, telephone (718) 765-6732.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements are based on the current intent and expectations of the management of Vornado Realty Trust of future performance, and involve risks and uncertainties that are difficult to predict. Vornado Realty Trust's actual results and the outcome of events may differ materially from those expressed in or implied by the forward-looking statements due to risks detailed in Vornado Realty Trust's public filings with the Securities and Exchange Commission.

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SOURCE: Vornado Realty Trust