

Vornado Completes Sale of 20 Broad Street for \$200 Million Aggregate Consideration

Company Release - 12/22/2015

PARAMUS, NJ -- (Marketwired) -- 12/22/15 -- VORNADO REALTY TRUST(NYSE: VNO) announced today that it has completed the previously announced sale of its leasehold interest in 20 Broad Street, a 473,000 square foot office building in Manhattan for \$200 million aggregate consideration.

The total income from this transaction, which will be recognized in the fourth quarter, is approximately \$157 million comprised of \$142 million from the gain on sale and \$15 million of lease termination income.

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.

CONTACT:

STEPHEN THERIOT

(201) 587-1000

Source: Vornado Realty Trust