

Vornado Declares a Quarterly Common Dividend of \$.60 per Share, a New Indicated Annual Rate of \$2.40

Company Release - 7/27/2017

NEW YORK, NY -- (Marketwired) -- 07/27/17 -- VORNADO REALTY TRUST(NYSE: VNO) today announced that its Board of Trustees has declared a regular quarterly dividend of \$.60 per common share, a new indicated annual rate of \$2.40. The dividend will be payable on August 18, 2017 to common shareholders of record on August 7, 2017.

The new indicated annual dividend rate when combined with the expected dividend of JBG SMITH (NYSE: JBGS), which was spun-off from Vornado on July 18, 2017, is the same \$2.84 annual rate that was previously paid by Vornado on its common shares.

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.

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Source: Vornado Realty Trust