

Vornado Completes \$120 Million Refinancing of 4 Union Square South

Company Release - 8/13/2018

NEW YORK, Aug. 13, 2018 (GLOBE NEWSWIRE) -- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed a \$120 million refinancing of 4 Union Square South, a 206,000 square foot Manhattan retail property. The interest-only loan carries a rate of LIBOR plus 1.40% (currently 3.47%) and matures in 2025, as extended.

The loan replaces the previous \$113 million of indebtedness that bore interest at LIBOR plus 2.15% and was scheduled to mature in 2019.

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:

JOSEPH MACNOW

(212) 894-7000

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