

PRESS RELEASE

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Vornado acquired the long-term leasehold interest in 888 Seventh Avenue, an 847,000 square foot Manhattan office building, for \$100 million.

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has completed its previously announced acquisition of the long-term leasehold interest in 888 Seventh Avenue, a 46 story Manhattan office building containing 847,000 square feet, for approximately \$100 million, including \$55 million in indebtedness.

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