

Vornado Names Haim Chera Executive Vice President - Head of Retail

Company Release - 4/18/2019

NEW YORK, April 18, 2019 (GLOBE NEWSWIRE) -- Steven Roth, Chairman and Chief Executive Officer of Vornado Realty Trust (NYSE:VNO), announced today the appointment of Haim Chera, age 50, as the Company's Executive Vice President - Head of Retail.

Mr. Chera, a real estate industry veteran with over 22 years of experience, joins Vornado from Crown Acquisitions, his family business, where he was a principal.

Mr. Roth said, "We own the premium flagship retail portfolio in Manhattan, containing 2.8 million square feet in 71 assets. This business deserves the best leadership and talent. I am delighted to announce Haim Chera will be joining us to head our retail business. Haim is hands down the very best retail real estate executive there is. His knowledge, skills and access are unparalleled. Haim will be leaving his family business, Crown Acquisitions, to join us. My relationship with Haim and his family goes back forever. Haim will have a field day leasing, managing and improving our existing portfolio. What's more, the disruption in retail will present enormous opportunity for those with talent and capital. We intend to have both in large measure. We are excited about the opportunities that lie ahead."

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

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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. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2018. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

Source: Vornado Realty Trust