

## PRESS RELEASE

## Medline Triples Its Presence at THE MART, Vornado Realty Trust's Iconic Downtown Chicago Property

*Medline's 161,000 SF Lease Makes the Growing Healthcare Company  
One of THE MART's Largest Tenants*

Chicago | September 18, 2024

Medline and Vornado Realty Trust (NYSE: VNO) today announced an agreement to expand Medline's presence at THE MART by 110,000 square feet, making it one of the largest tenants at Vornado's iconic, 3.7-million-square-foot property in downtown Chicago.

Medline will more than triple its offices in THE MART from 51,000 to 161,000 square feet as part of a single, contiguous space across the majority of the 12<sup>th</sup> floor, committing to a long term lease with Vornado which will run through 2036.

Headquartered in Northfield, Illinois, Medline is the healthcare industry's largest medical-surgical product manufacturer, supply chain provider and clinical solutions partner. Medline currently has over 39,000 employees worldwide and does business in more than 100 countries and territories. Medline brings improved clinical, financial and operational outcomes across all points of care — from large healthcare systems and independent physician practices to home health patients and their families.

"As Medline continues to grow, the company is committed to ensuring it has the space needed for employees to thrive, collaborate and feel connected to the culture that has sustained us through the years," said Kate Slattery, Vice President of Real Estate and Construction for Medline. "Medline regularly optimizes our footprint and operations to best serve our customers and empower our team members. We are thrilled with the results from our current offices in THE MART and are pleased to be expanding this partnership further."

"Medline is one of the Chicago area's largest and most pre-eminent companies, and we are thrilled to be able to support their continued growth," said Glen Weiss, Executive Vice President, Co-Head of Real Estate at Vornado. "With its prime location and unrivaled amenity program, THE MART aligns perfectly with Medline's needs and continues to be a major bright spot in the Chicago office market."

Spanning two full city blocks, THE MART serves as the home to Chicago's most creative and technologically innovative companies, including Motorola Mobility, 1871, PayPal and MATTER, as well as Fortune 500 companies Conagra Brands, Allstate, Beam Suntory, Avant and Grainger. The 25-story building is also the largest and most important center for design in North America with more than 250 premier design showrooms offering the latest resources for both residential and commercial markets.

Vornado recently completed the final phase of a more than \$70 million renovation program, which incorporates a grand staircase leading to a second floor amenity program and gathering space that features a range of food and beverage options, a state-of-the-art fitness and conference center, an exclusive tenant lounge and an expansive landscaped River Park, serving as a "front lawn" to the building.

Medline was represented in the transaction by J. Frank Franzese and Steven Bauer of Colliers. Vornado was represented by Andrea Saewitz, Wendy Katz & Ben Cleveland of Stream Realty.

### About Medline

Medline makes healthcare run better. Through its unique offering of world-class products, supply chain resilience and clinical practice expertise, Medline delivers improved clinical, financial and operational outcomes across all points of care. Headquartered in Northfield, Illinois, Medline is the healthcare industry's largest medical-surgical product manufacturer, supply chain provider and clinical solutions partner. The company employs more than 39,000 people worldwide and operates in over 100 countries and territories. For more information, visit [www.medline.com](http://www.medline.com).

THE MART



3.7 MM SF Property on the River North, Chicago, IL

**About Vornado Realty Trust**

Vornado Realty Trust is a fully integrated real estate investment trust (“REIT”) with a portfolio of premier New York City office and retail assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns the premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with over 27 million square feet of LEED-certified buildings and over 23 million square feet at LEED Gold or Platinum.

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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. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “would,” “may” or other similar expressions in this press release. 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, 2023. Currently, some of the factors are the increased interest rates and inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.