

## PRESS RELEASE

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**APRIL 9, 1998**

**Vornado completed a public offering of 10,000,000 Common Shares.**

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) announced the public offering of 10,000,000 common shares pursuant to an effective registration statement with net proceeds to the Company of approximately \$401 million. Goldman, Sachs & Co. is the underwriter. In addition, Vornado Realty Trust has granted Goldman, Sachs & Co. an option for 30 days to purchase up to an additional 1,500,000 common shares to cover over-allotments.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification.

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