

Vornado Declares an Increased Quarterly Common Dividend of \$.63 per Share, a New Indicated Annual Rate of \$2.52

Company Release - 1/17/2018

NEW YORK, Jan. 17, 2018 (GLOBE NEWSWIRE) -- VORNADO REALTY TRUST (NYSE:VNO) today announced that its Board of Trustees has declared an increased quarterly dividend of \$.63 per share, a 2018 annual dividend rate of \$2.52. The former annual dividend rate, exclusive of Vornado's Washington DC business which was spun-off in July 2017, was \$2.34 per share. The dividend will be payable on February 15, 2018 to shareholders of record on January 29, 2018.

Taxable income included in the 2018 annual dividend attributable to fees and interest charged by Vornado to its TRS which is developing the 220 Central Park South residential condominium is projected to be \$.51 per share. In the 2017 annual dividend, the taxable income from 220 Central Park South was \$.36 per share. The taxable income from 220 Central Park South began in 2015 when construction commenced and is expected to end in 2020 when the project is completed.

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.

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Source: Vornado Realty Trust