

Vornado Realty L.P. to Redeem \$445 Million 7.875% PINES Due 2039

Company Release - 8/5/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) announced that Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business and holds substantially all of its assets, has today called for redemption of all of the \$445 million principal amount of its outstanding 7.875% Public Income Notes, or PINES. The Notes, which were scheduled to mature on October 1, 2039, will be redeemed on October 1, 2014 at a redemption price of 100% of the principal amount plus accrued interest to the redemption date.

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 Vornado 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 transactions described above as described in the above-referenced prospectus supplement under "Risk Factors" and those described in Vornado Realty L.P.'s Annual Report on Form 10-K for the year ended December 31, 2013, under Item 1.A, Risk Factors, copies of which may be obtained at the website of the Securities and Exchange Commission at www.sec.gov.

Vornado Realty Trust
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Source: Vornado Realty Trust