

PRESS RELEASE

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Vornado acquired properties from the Mendik Real Estate L.P.

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has completed the acquisition of certain properties from the Mendik Real Estate Limited Partnership (an unaffiliated entity) in accordance with a previously disclosed Settlement Agreement.

The acquired real estate assets include (i) a leasehold interest in the Saxon Woods Corporate Center located in Harrison, New York which contains approximately 232,000 square feet, (ii) the remaining 60% interest in an office building located at Two Park Avenue, in Manhattan which contains approximately 946,000 square feet (Vornado already owns 40%) and (iii) a leasehold interest in an office building located at 330 West 34th Street, also in Manhattan which contains approximately 637,000 square feet. The aggregate purchase price is approximately \$106 million, consisting of \$31 million of cash, \$29 million of Vornado Realty Trust common shares and \$46 million of debt.

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