

PRESS RELEASE

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Vornado declares quarterly dividend on Common Shares of \$.53 per share.

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that its Board of Trustees has declared a quarterly dividend of \$.53 per share, payable on May 15, 2001 to shareholders of record on May 7, 2001.

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

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