

## Vornado Announces Commencement of Public Offering of Common Shares

Company Release - 4/21/2009

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) announced today that it has commenced a public offering for 12,500,000 of its common shares. In addition, Vornado expects to grant to the underwriters for the public offering an option for 30 days to purchase up to 1,875,000 additional common shares to cover overallocments, if any. Merrill Lynch & Co. and J.P. Morgan Securities Inc. will serve as the joint book-running managers.

Vornado intends to use the net proceeds from the offering for general corporate purposes, which may include repayment of indebtedness and acquisitions.

This offering will be made pursuant to a prospectus supplement to Vornado's prospectus, dated November 1, 2006, filed as part of Vornado's effective shelf registration statement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Copies of the prospectus supplement relating to this offering, when available, may be obtained from Merrill Lynch & Co., 4 World Financial Center, New York, NY 10080, Attention: Prospectus Department or J.P. Morgan Securities Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11425, Attention: Prospectus Library, telephone: 718-242-8002.

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 timing of and costs associated with property improvements, financing commitments, general economic conditions and general competitive factors, as well as the risks detailed in Vornado's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission.

Source: Vornado Realty Trust

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