

Vornado Announces \$950 Million Refinancing of 1290 Avenue of the Americas

Company Release - 11/13/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that the partnership that owns 1290 Avenue of the Americas, a 2.1 million square foot Manhattan office building has completed a \$950 million refinancing of the property. The 10-year interest-only loan bears interest at 3.344%. The net proceeds from the refinancing were approximately \$522 million after repaying the existing loan and closing costs.

Vornado owns a 70% controlling interest in the partnership.

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