

PRESS RELEASE

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Vornado increases its interest in 20 Broad Street to 100%

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) announced today that it has acquired the remaining 40% of a 78-year leasehold interest in 20 Broad Street, it did not already own. The purchase price was approximately \$30,000,000.

20 Broad Street is an office building containing 466,000 square feet, of which 348,000 square feet is leased to the New York Stock Exchange.

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.