

PRESS RELEASE

Vornado Extends One of its Two Revolving Credit Facilities

New York City | April 16, 2021

Vornado Realty Trust (NYSE:VNO) announced today that Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business, has extended one of its two unsecured revolving credit facilities to April 2026 (as fully extended). The interest rate on the extended facility was lowered to LIBOR plus 90 basis points from LIBOR plus 100 basis points. The facility fee remains at 20 basis points.

Vornado's other \$1.5 billion revolving credit facility matures in March 2024 (as fully extended) and has an interest rate of LIBOR plus 90 basis points and a facility fee of 20 basis points.

The joint lead arrangers and joint bookrunners for the facility are JPMorgan Chase Bank, N.A., BofA Securities, Inc., PNC Capital Markets LLC, U.S. Bank National Association, and Wells Fargo Securities LLC. JPMorgan Chase Bank, N.A. serves as Administrative Agent and J.P. Morgan Securities LLC serves as Sustainability Structuring Agent. Bank of America, N.A., PNC Bank, National Association, U.S. Bank National Association and Wells Fargo Bank, National Association serve as Co-Syndication Agents. Bank of the West, Barclays Bank PLC, BMO Capital Markets Corp., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman Sachs Bank USA, Morgan Stanley and TD Bank, N.A., serve as joint lead arrangers.

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

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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. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2020. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors. Currently, one of the most significant factors is the ongoing adverse effect of the COVID-19 pandemic on our business, financial condition, results of operations, cash flows, operating performance and the effect it has had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general. The extent of the impact of the COVID-19 pandemic will depend on future developments, including the duration of the pandemic, which are highly uncertain at this time but that impact could be material. Moreover, you are cautioned that the COVID-19 pandemic will heighten many of the risks identified in "Item 1A. Risk Factors" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2020.