

PRESS RELEASE

Vornado Realty Trust Becomes First in Nation to Achieve LEED Certification Across Entire In-Service Portfolio

U.S. Green Building Council Recognizes Vornado as a Trailblazer in Sustainability

New York | January 21, 2025

Vornado Realty Trust (NYSE: VNO), along with the U.S. Green Building Council (USGBC), today announced that it has become the first major real estate owner, operator and developer to achieve 100 percent LEED® certification across its entire portfolio of in-service buildings.

Developed by USGBC, LEED (Leadership in Energy and Environmental Design) is the most widely used green building rating system in the world. Through design, construction and operations practices that improve environmental and human health, LEED-certified buildings are helping to make the world more sustainable, offering a better quality of life, while also lowering global carbon emissions.

Over the past two years, Vornado has submitted its entire 26.1 million-square-foot in-service portfolio for USGBC review and recertification. On the basis of those reviews, Vornado became the first owner and operator in the nation to achieve 100% LEED certification, with 24.8 million square feet across 25 buildings achieving the highest LEED Platinum or Gold ratings.

Vornado, whose portfolio is concentrated primarily in New York City with additional premier assets in San Francisco and Chicago, has long been a pioneer in sustainability, driving higher standards in the real estate industry and beyond. The company's decades-long commitment to responsible development has earned Vornado an unmatched reputation across all aspects of sustainability—from design, construction and retrofits to maintenance, operations and tenant improvements. Vornado has also built an impeccable track record collaborating with major tenants across its portfolio to reduce consumption through the implementation of submetering, real time monitoring of energy use, and a host of other energy curtailment measures.

“At Vornado, we are focused on the next frontier of sustainable real estate, including programs that concentrate on technology, resilience and health,” said Michael Franco, President and Chief Financial Officer, Vornado. “We are dedicated to consistently being at the forefront of sustainability by making smart infrastructure improvements, investing in sustainable technologies, employing best practices for building operations and establishing partnerships with our tenants. This creates lasting value for our investors, tenants, employees and communities. We are appreciative of the U.S. Green Building Council for developing clear benchmarks and providing owners and operators with the tools and support owners need to achieve them.”

“USGBC applauds Vornado for this impressive achievement, the first of its kind in the United States at this large scale,” said Peter Templeton, President and Chief Executive Officer, U.S. Green Building Council. “Vornado is maximizing performance and sustainability across its entire portfolio, demonstrating the benefits and value of green building and setting an example for the entire real estate industry. USGBC is proud to partner with Vornado and looks forward to building on this success.”

“Vornado has been a leader in the NYC Carbon challenge since Day 1, and they see first-hand how efficiency and energy upgrades make for more attractive offices, modernized buildings, and healthier environments,” said Mayor’s Office of Climate & Environmental Justice Executive Director Elijah Hutchinson. “The city is launching new resources to help buildings enter this cleaner future and comply with Local Law 97, like the GreenHOUSE Fund to support affordable housing, the J-51 tax incentive to support low and moderate income co-ops and condos, and a new expanded NYC Accelerator, which is set to launch later this year to help all building owners connect to resources and get Local Law 97 done.”

This milestone further reinforces Vornado’s status as a leader in sustainability. Most recently, Vornado was recognized with Nareit’s inaugural 2024 Sustainability Impact Award for its redevelopment of THE PENN DISTRICT, its 10 million-square foot campus on Manhattan’s West Side. Also in 2024, THE PENN DISTRICT received the first-ever U.S. certification and Platinum rating globally from ModeScore, a sustainability assessment tool,

THE PENN DISTRICT



Vornado's 10 Million SF Campus

in recognition of Vornado's success transforming the area into a greener, more accessible, and more connected commercial hub.

For more information on Vornado's sustainability leadership, read its 2023 Sustainability Report [here](#).

About Vornado Realty Trust

Vornado is a fully integrated real estate investment trust ("REIT") with a portfolio of premier New York City office and retail assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with 100% of our in-service offices buildings LEED certified and over 95% certified LEED Gold or Platinum.

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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. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release. 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, 2023. Currently, some of the factors are the increased interest rates and inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have 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.