

# Vornado Declares Quarterly \$.66 Dividend On Common Shares

Company Release - 1/15/2020

PARAMUS, N.J., Jan. 15, 2020 (GLOBE NEWSWIRE) -- VORNADO REALTY TRUST (NYSE:VNO) announced today that its Board of Trustees has declared a regular quarterly dividend of \$.66 per share payable on February 14, 2020 to common shareholders of record on January 27, 2020.

As previously announced, Vornado declared a special dividend of \$1.95 per share payable today to shareholders of record on December 30, 2019.

Taxable income included in the 2020 annual dividend attributable to fees and interest charged by Vornado to its TRS, which is developing the 220 Central Park South residential condominium, is projected to be \$.48 per share. In the 2019 annual dividend, the taxable income from 220 Central Park South was \$.73 per share. The taxable income from 220 Central Park South began in 2015 when construction commenced and is expected to end in 2020 when the project is completed.

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, 2018. Such factors include, among others, risks associated

with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

Source: Vornado Realty Trust