

PRESS RELEASE

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Vornado appointed Joseph Macnow, Executive Vice President - Finance and Administration and Irwin Goldberg, Vice President and Chief Financial Officer.

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) announced today two new management appointments.

Joseph Macnow, age 52, has been elected Executive Vice President ' Finance and Administration. Mr. Macnow, who has been with the Company for 17 years, had previously been Vice President and Chief Financial Officer.

Vornado also announced that Irwin Goldberg, age 53, has joined the Company as Vice President and Chief Financial Officer reporting to Mr. Macnow. Mr. Goldberg comes to Vornado from Deloitte & Touche LLP, where he was the firm's audit partner in charge of the Vornado engagement for 5 years.

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