

Vornado Declares Quarterly Dividend on Series E Preferred Shares

Company Release - 9/7/2004

PARAMUS, N.J.--(BUSINESS WIRE)--Sept. 7, 2004--Vornado Realty Trust (NYSE:VNO) today announced that its Board of Trustees has declared a quarterly dividend on the Company's Series E Cumulative Redeemable Preferred Shares of \$.20417 per share (cumulative from the date of issuance on August 20, 2004 through September 30, 2004; quarterly rate is \$.4375 per share). The dividend is payable on October 1, 2004 to shareholders of record on September 20, 2004.

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

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SOURCE: Vornado Realty Trust