SL Green Realty Corp. Announces Additional $500 Million Increase to Share Repurchase Program

June 14, 2018

Program Increased to $2.0 billion

NEW YORK--(BUSINESS WIRE)--Jun. 14, 2018-- SL Green Realty Corp. (NYSE: SLG), New York City's largest office landlord, today announced that the Company's Board of Directors authorized an increase to the size of its share repurchase program by an additional $500 million of the Company's common stock, bringing the program to a total of $2.0 billion.

To date, the Company has repurchased 15,067,975 shares under the program.

"The investment opportunity that existed at the start of the share repurchase program persists today," commented Marc Holliday, SL Green's Chief Executive Officer. "As we continue to evaluate the best use of capital, the purchase of our stock, which is highly discounted relative to the value of our underlying assets, remains an extremely attractive option while maintaining our discipline with regard to leverage, liquidity and our earnings trajectory."

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2018, SL Green held interests in 118 Manhattan buildings totaling 49.9 million square feet. This included ownership interests in 28.7 million square feet of Manhattan buildings and debt and preferred equity investments secured by 21.2 million square feet of buildings. In addition, SL Green held ownership interests in 25 suburban buildings totaling 3.7 million square feet in Brooklyn, Long Island, Westchester County, and Connecticut.

Forward-looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, are forward-looking statements. Forward-looking statements are not guarantees of future performance and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties, many of which are beyond our control, that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. Factors and risks to our business that could cause actual results to differ from those contained in the forward-looking statements are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

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