



SL Green Finalizes Preferred Equity Investment at 245 Park

November 30, 2018

NEW YORK--(BUSINESS WIRE)--Nov. 30, 2018-- SL Green Realty Corp., New York City's largest office landlord, today announced that it has completed the second phase of its preferred equity investment in 245 Park Avenue. SL Green made its initial investment in 245 Park Avenue during the second quarter of 2018, and as part of the recent closing, the investment now totals \$148.2 million. In connection with this modification, SL Green will serve as the building's property manager, overseeing all leasing and operations.

"SL Green has an unparalleled track record in managing top commercial assets throughout New York City, with a particular emphasis on East Midtown, attracting world-renowned firms and offering best-in-class building management. We are thrilled to partner with them at 245 Park Avenue, which stands at the center of Manhattan's most prominent office corridor," said **Daniel Chen, Chairman and Chief Executive Officer of HNA Group North America LLC**, a wholly owned subsidiary of HNA Group.

The 1,780,000 square foot, 44-story tower, built in 1967 and designed by Shreve, Lamb & Harmon Associates, is one of the modern corporate headquarters that transformed Park Avenue into one of the most distinguished corporate corridors in the world. Occupying the entire block between 46th and 47th Streets, 245 Park Avenue is among the largest buildings on Park Avenue and has direct access to Grand Central Terminal. The building is currently 91% leased and is home to firms such as Société Générale S.A., Angelo Gordon, Rabobank and Ares Capital.

Benjamin Lambert, Evan Layne, and David Lazarus from Eastdil Secured represented HNA on the transactions.

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 September 30, 2018, SL Green held interests in 106 Manhattan buildings totaling 46.4 million square feet. This included ownership interests in 28.2 million square feet of Manhattan buildings and 18.2 million square feet of buildings securing debt and preferred equity investments. In addition, SL Green held ownership interests in 15 suburban buildings totaling 2.3 million square feet in Brooklyn, 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.

SLG- A&D

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