SL Green Signs Kyndryl to 22,500 Square Foot Lease at One Vanderbilt

May 14, 2021

New headquarters for future IBM spin-off brings the building to 81% leased

NEW YORK, May 14, 2021 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced that Kyndryl has signed a 22,531-square-foot, 9-year lease, covering a portion of the 15th floor at One Vanderbilt Avenue for its new global headquarters. One Vanderbilt, the recently opened skyline-defining tower in the heart of East Midtown, is now 81% leased and remains on target to reach 90% leased by the end of this year.

Kyndryl is the independent company that will be created following the separation of IBM's Managed Infrastructure Services business, which is expected to occur by the end of 2021. Kyndryl designs, runs and manages the most modern, efficient and reliable technology infrastructure for the world's most important businesses and organizations.

"We're delighted to welcome Kyndryl to One Vanderbilt Avenue," said **Steven Durels, Executive Vice President and Director of Leasing and Real Property at SL Green**. "They join a rapidly expanding roster of industry leading companies that have selected One Vanderbilt because of its best-in-class design, healthy work environment, extensive suite of amenities and commuter convenience."

"At Kyndryl, we help our customers advance the vital systems that power human progress, and we chose a global headquarters in New York City because it exemplifies the vitality and energy of our new company," said **Kyndryl CEO Martin Schroeter**. "Our headquarters building reflects best-in-class sustainability practices and we are excited to be part of the revitalization of Midtown Manhattan."

Patrick Murphy, Winston Schromm and Will Yeatman of Cushman & Wakefield represented Kyndryl. Robert Alexander, Ryan Alexander, Alex D'Amario and Emily Jones of CBRE represented the landlord.

About SL Green Realty Corp.

SL Green Realty Corp., Manhattan'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, 2021, SL Green held interests in 84 buildings totaling 37.8 million square feet. This included ownership interests in 28.3 million square feet of Manhattan buildings and 8.7 million square feet securing debt and preferred equity investments.

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 actual results or developments may differ materially, 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 include risks and uncertainties related to the on-going COVID-19 pandemic and the duration and impact it will have on our business and the industry as a whole and the other risks and uncertainties described in our filings with the Securities and Exchange Commission. Except to the extent required by law, 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 - LEAS

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Source: SL Green Realty Corp