



SL Green Upgrades Organizational Structure to Reflect Recent Growth; Rewards and Locks in Leadership Team to Maintain

Andrew Mathias promoted to President Gregory Hughes promoted to Chief Operating Officer

New York, NY, April 20, 2007 – SL Green Realty Corp. (NYSE: SLG) announced today a series of major organizational moves designed to reflect the Company's recent growth, to recognize and reward the accomplishments of its leadership team, and to retain that team as the Company seeks to continue achieving industry-leading financial results. The announcement was made by Chief Executive Officer Marc Holliday.

The moves include new employment agreements with several key executives who have played important roles in SL Green's growth to become New York City's largest office landlord, in addition to attaining its ranking as the industry's #1 ranked company in total return to shareholders.

Mr. Holliday said that Andrew Mathias has been promoted to President in recognition of his long and successful tenure at SL Green, during which he was an integral part of assembling and managing a highly successful and innovative investments group. Mr. Mathias has served as SL Green's Chief Investment Officer since 2004, responsible for all equity and structured finance investments. He also serves as Chief Investment Officer of Gramercy Capital (NYSE:GKK), which he was instrumental in creating and then spinning off as a separate company in 2004. Mr. Mathias has entered into a new employment agreement effective through January 1, 2011 and will retain the title of Chief Investment Officer.

At the same time, Gregory Hughes has been promoted to Chief Operating Officer, while retaining his role as Chief Financial Officer. As CFO since joining SL Green in early 2004, Mr. Hughes has presided over its balance sheet and capital markets activities during the Company's most successful years. Mr. Hughes has been directly responsible for finance, capital markets, investor relations and administration. He also has served as Gramercy Capital Corp.'s Chief Credit Officer since its formation as a stand-alone company. Mr. Hughes has entered into a new employment agreement with a term extending through January 1, 2010.

Mr. Mathias and Mr. Hughes both will continue to report to Mr. Holliday, who remains as CEO while relinquishing the President's title.

Mr. Holliday said, "After our recent acquisition of Reckson Associates and other successful growth initiatives, it is essential that we continue to attract and retain the best executives to lead a much larger organization to even greater heights on behalf of our shareholders. This is especially true in the cases of Andrew and Greg, whose efforts and leadership have been instrumental to our success. The agreements and promotions announced today are in recognition of their performance and excellence achieved over the past three years.

Other key executive moves announced today, all involving new employment agreements included:

- Andrew Levine named Chief Legal Officer;
- Steven Durels named Executive Vice President & Director of Leasing and Real Property;
- Edward Piccinich named Executive Vice President & Director of Management and Construction;
- Neil Kessner named Executive Vice President & General Counsel – Real Property; and
- David Schonbraun named Managing Director in the Investments Group.

In addition, Mr. Holliday noted that Isaac Zion, formerly a Managing Director for Tishman Speyer Properties, has joined the Company as Managing Director in the Investments Group. David Balaj was also promoted to Senior Vice President of the Investments Group.

Mr. Holliday said, "In addition to the promotions of Andrew and Greg, it was important for us to make commitments to a number of other key people, offering them meaningful rewards for past contributions and incentives to play vital roles in our future success. We have a great talent base here at SL Green, and we very much want to keep it intact."

About SL Green Realty Corp.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages Manhattan office properties. The Company is the only publicly held REIT that specializes in this niche. As of March 1, 2007, the Company owned 33 New York City office properties totaling approximately 24 million square feet, making it New York's largest office landlord. In addition, SL Green holds investment interests in Manhattan retail properties totaling approximately 300,000 square feet at eight properties, along with ownership of 24 suburban assets totaling 3.6 million square feet in Westchester County and Connecticut.

To be added to the Company's distribution list or to obtain the latest news releases and other Company information, please visit our website at www.slgreen.com or contact Investor Relations at 212-216-1601.

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