



October 3, 2017

SL Green Realty Corp. Announces Pricing of \$500 Million of SL Green Operating Partnership, L.P.'s 3.250% Senior Unsecured Notes due 2022

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (the "Company") (NYSE: SLG), announced today that its operating partnership, SL Green Operating Partnership, L.P. (the "Operating Partnership") priced an offering (the "Offering") of \$500 million aggregate principal amount of 3.250% senior unsecured notes due 2022 (the "Notes"). The Notes will be senior unsecured obligations of the Operating Partnership, fully and unconditionally guaranteed by the Company and the Operating Partnership's wholly-owned subsidiary, Reckson Operating Partnership, L.P. ("Reckson"). The Offering is expected to close on October 5, 2017, subject to the satisfaction of customary closing conditions.

Net proceeds from the sale of the Notes, after deducting the underwriting discount and estimated fees and expenses, are expected to be approximately \$495.25 million. The Operating Partnership intends to use the net proceeds from the sale of the Notes to repay the Operating Partnership's outstanding 3.00% Exchangeable Senior Notes due 2017 and the balance for general corporate purposes, which may include, among other things, the repayment of other existing indebtedness.

Wells Fargo Securities, LLC, J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC and U.S. Bancorp Investments, Inc. are acting as joint book-running managers for the Offering. Deutsche Bank Securities Inc. and PNC Capital Markets LLC are acting as co-managers for the Offering.

The Offering is being made pursuant to a shelf registration statement on Form S-3 (File No. 333-208621)(the "Registration Statement"), which became automatically effective upon filing with the Securities and Exchange Commission, and only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by contacting Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, telephone: 1-800-645-3751 (toll-free), e-mail: wfscustomerservice@wellsfargo.com, or J.P. Morgan Securities LLC, 383 Madison Ave, New York NY 10179, Attn: Investment Grade Syndicate Desk, telephone: 212-834-4533 (collect). Alternatively, you may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov/>. Before you invest in the Notes, you should read the prospectus in the Registration Statement, the prospectus supplement related to the Offering, when available, and other documents incorporated by reference in the prospectus supplement for more complete information about the Company, the Operating Partnership, Reckson and this Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

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 June 30, 2017, the Company held interests in 119 Manhattan buildings totaling 47.4 million square feet. This included ownership interests in 27.5 million square feet of Manhattan buildings and debt and preferred equity investments secured by 19.9 million square feet of buildings. In addition, the Company held ownership interests in 29 suburban buildings totaling 4.6 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

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