



December 8, 2013

SL Green Announces Three Retail Transactions

Signs Major Lease With World Renowned European Fashion House

New York, NY - December 9, 2013 - SL Green Realty Corp. (NYSE: SLG) and partner Jeff Sutton announced today that they have signed a new lease with a major European fashion house, completing the retail repositioning at 747 Madison Avenue.

The new approximately 2,800 square foot, 15-year lease fills the remaining availability at grade at 747 Madison Avenue, completing the dramatic repositioning at the property and bringing it to 100% occupancy.

Additionally, the Company announced three major capital markets transactions:

- The Company is conveying its 33.3 percent stake in the retail co-op at 747 Madison in a deal which values the asset at \$160 million. In conjunction with the closing of the transaction, SL Green will make a \$30 million preferred equity investment in the property.
- The Company is also conveying its 50 percent stake in the retail stores located at 21-29 West 34th Street. The agreement values the entire property, which includes the tenancies of Apple, Aldo and Geox, at \$195 million. SL Green will retain its 50% share of 152,000 square feet of development rights.
- Through its debt and preferred equity platform, SL Green is making a \$100 million participating structured investment in conjunction with Jeff Sutton's planned joint venture investment at 530-536 Broadway, a retail and office property located in the heart of SoHo that currently features tenants Eastern Mountain Sports, Club Monaco, AT&T and Vince Camuto.

SL Green President, Andrew Mathias, said, "The lease signed at 747 Madison Avenue, coupled with the Alexander McQueen transaction at the Property announced earlier this year, perfectly demonstrates the power of our partnership. In less than two years, we completed a highly structured acquisition utilizing cash and stock, significantly enlarged the retail footprint at the property and signed leases with two world-class retailers. SL Green and Jeff Sutton are New York City's leading retail team."

He continued, "The sales and new investments announced today continue SL Green's philosophy of harvesting significant gains and redeploying the capital into new accretive transactions."

Regarding the Company's structured investment in Soho, Mr. Mathias added, "530 Broadway is located at the most desirable intersection in its submarket, and we believe the property has tremendous upside."

Today's announcement follows the recent SL Green/Sutton acquisition of a 49-year leasehold interest covering the entire retail portion of 650 Fifth Avenue, and its subsequent lease buyout agreement signed with retailer Juicy Couture. The partners' joint investments also include other prime assets on Fifth Avenue, in Times Square, and throughout Manhattan's key retail corridors.

About SL Green:

SL Green Realty Corp., New York City's largest office landlord, is the only 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, 2013, SL Green owned interests in 89 Manhattan properties totaling 42.3 million square feet. This included ownership interests in 23.9 million square feet of commercial properties and debt and preferred equity investments secured by 14.9 million square feet of properties. In addition to its Manhattan investments, SL Green holds ownership interests in 31 suburban assets totaling 5.4 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey, along with three development properties in the suburbs encompassing approximately 0.4 million square feet. The Company also has ownership interests in 28 properties totaling 3.7 million square feet in southern California.

Forward-looking Statements

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 SEC. 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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