



November 11, 2013

SL Green Acquires Interest in 650 Fifth Avenue

New York, NY - November 11, 2013 - SL Green Realty Corp. (NYSE: SLG) and partner Jeff Sutton announced today that they have formed a venture that has acquired a 49-year leasehold interest covering the entire retail portion of 650 Fifth Avenue. The transaction was completed with former US Magistrate Judge Kathleen A. Roberts, the court-appointed federal monitor and interim trustee of the landlord, 650 Fifth Avenue Company.

SL Green President, Andrew Mathias, said, "Situated in the heart of Fifth Avenue's prime retail corridor at 52nd Street, 650 Fifth Avenue is a perfect fit for our expanding retail investment portfolio in partnership with Jeff Sutton. Our retail investments have proven to be a profitable complement to our core office and structured finance businesses and we will continue to seek new opportunities in New York City's best retail locations."

The investment provides the SL Green/Sutton partnership with control of the building's basement, grade-level, second and third floor retail spaces that are currently occupied by Juicy Couture, Godiva Chocolate and Devon & Blakely.

Mr. Mathias continued, "This transaction is satisfying on an additional level, because we believe we are helping to stabilize the property and enhance its value for the benefit of all the interested parties."

The agreement further demonstrates SL Green's ability to identify unique opportunities, execute on highly complex transactions and strengthens the partnership's position along the world-famous Fifth Avenue luxury retail corridor. SL Green and Sutton already control 717 Fifth Avenue nearby, which features the Giorgio Armani and Dolce & Gabbana flagships in addition to 720 Fifth Avenue, home to Abercrombie & Fitch, and 724 Fifth Avenue, Prada's flagship store.

David A. Green from Cushman & Wakefield acted on behalf of the property owner.

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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