



October 23, 2013

SL Green Realty Corp. Increases Dividend by 52% Announces \$2.00 Annual Dividend

New York, NY - October 23, 2013 - SL Green Realty Corp. (**NYSE: SLG**) today reported that its board of directors increased the Company's quarterly dividend by 52% and set a new annual dividend of \$2.00 per share beginning with the fourth quarter dividend to be paid in January 2014.

Andrew Mathias, SL Green's President, said, "Our dividend increase reflects continued positive momentum in SL Green's earnings, cash flow and taxable income. This momentum is driven by strong results from our real estate operations, the debt and preferred equity portfolio, and a growing stream of income from the properties we purchased since 2010 that are in varying stages of development, redevelopment or releasing. While we maintain our policy of retaining as much cash as possible for reinvestment while paying out our required level of taxable income, at this stage of the Company's growth cycle, we are pleased to be able to share our investment returns with shareholders on a current basis."

Mr. Mathias continued, "This announcement also serves as another reminder that New York City office market fundamentals continue to improve and that SL Green is at the forefront of the market."

About SL Green Realty Corp.

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 Securities and Exchange Commission. 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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