



SL Green Realty Corp. To Issue Approximately 1.75 Million Common Shares

New York, January 12, 2004 - SL Green Realty Corp. (NYSE: SLG) announced today, after market close, that the Company commenced an offering of approximately 1.75 million shares of its common stock plus up to an additional 262,500 shares of stock to cover over-allotments, for proceeds of approximately \$75 million, or approximately \$85 million if the additional allocation is exercised, pursuant to a prospectus supplement to the prospectus filed as part of the Company's universal shelf registration statement. Citigroup is acting as sole book running manager and Wachovia Securities is acting as co-lead for this transaction.

This press release shall not constitute an offer to sell nor the solicitation of an offer to buy nor shall there be any sale of the securities referred to herein in any state in which such offer, solicitation or sale would be unlawful. A written prospectus meeting the requirements of Section 10 of the Securities Act of 1933 may be obtained from Andrew S. Levine, SL Green Realty Corp., 420 Lexington Avenue, New York, New York 10170.

To receive SL Green's latest news release and other corporate documents via FAX at no cost, please contact the Investor Relations office at 212-216-1601. All releases and supplemental data can also be downloaded directly from the SL Green website at: www.slgreen.com.