



SL Green Signs Anchor Tenant Committing to Nearly 340,000 Square Feet at 3 Columbus Circle

WPP's Young & Rubicam Group Signs Contract to Purchase 214,372 Sq. Ft. Condominium Interest and Leases 124,760 Sq. Ft. of Office Space

New York, NY - December 5, 2011 - SL Green Realty Corp. (NYSE: SLG) and The Moinian Group have announced that one of the world's leading consolidated marketing communications companies, WPP's Young & Rubicam Group, is relocating Y&R, Wunderman and their network companies to 3 Columbus Circle. Under the agreement announced today, the Young & Rubicam Group is taking approximately 340,000 square feet -- acquiring a 214,372-square-foot condominium interest covering floors 3-8, and entering into a 20-year lease for an additional 124,760 square feet covering floors 9, 10, 18 and 19.

The 26-story, 768,565-square-foot property located at 1775 Broadway occupies the entire block between Broadway and Eighth Avenue overlooking the southwest entrance to Central Park. A comprehensive redevelopment of the building is being completed, which will provide a superior work environment at a world famous Columbus Circle location. Building upgrades include a new, high visibility glass façade, state-of-the-art infrastructure with tenant controlled HVAC, emergency generator, and abundant electric capacity together with a sleek new lobby and elevator cabs. Building features include immediate access to nine subway lines, sweeping views of Central Park, extraordinary outdoor roof terraces, ceiling heights up to 15 feet, continuous floor to ceiling windows on the 2nd and 3rd floor overlooking the Columbus Circle fountain and prominent street and 2nd floor retail presence. Additionally, the building is expected to achieve silver LEED certification.

Young & Rubicam Group is a global network of pre-eminent companies across the spectrum of marketing communications, including advertising, public relations, brand identity and design, direct and database marketing, digital and interactive marketing, and healthcare communications. The firm has 12,000 employees worldwide, and is a wholly owned subsidiary of WPP plc (NYSE: WPPGY), the world's largest communications services group.

Marc Holliday, CEO of SL Green commented, "After undergoing a full scale redevelopment, 3 Columbus Circle is now a premier Manhattan corporate address featuring great retail, access to transportation, and prime office space with Central Park Views. We're delighted to welcome the Young & Rubicam Group, one of the world's leading marketing and communications firms, as our anchor tenant. They had very specific needs in seeking a new headquarters, and we're pleased that 3 Columbus Circle was able to satisfy the firm's requirements."

Representing WPP and the Young & Rubicam Group in the transactions were CBRE's Mary Ann Tighe, Gregory Tosko, Christopher Mansfield and Lauren Crowley.

Representing building ownership from Newmark Knight Frank were James Kuhn, Scott Klau, Brian Waterman, Eric Harris, John Fanuzzi and Lance Korman.

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, 2011, SL Green owned interests in 58 Manhattan properties totaling more than 35.3 million square feet. This included ownership interests in 25.8 million square feet of commercial properties and debt and preferred equity investments secured by 9.5 million square feet of properties. In addition to its Manhattan investments, SL Green holds ownership interests and debt and preferred equity interests in 32 suburban assets totaling 7.3 million square feet in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey, along with four development properties in the suburbs encompassing approximately 465,000 square feet.

About The Moinian Group

The Moinian Group is widely regarded as one of the industry's most active development firms. It owns approximately 20 million square feet of property across the United States. Its team of seasoned professionals, hands-on management style and a strategic approach to investment and growth has armed the firm with the tools necessary to take advantage of the unique opportunities available in the real estate marketplace.

Forward-looking Statement

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, including such matters as future capital expenditures, dividends and acquisitions (including the amount and nature thereof), development trends of the real estate industry and the Manhattan, Brooklyn, Queens, Westchester County, Connecticut, Long Island and New Jersey office markets, business strategies, expansion and growth of our operations and other similar matters, are forward-looking statements. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate.

Forward-looking statements are not guarantees of future performance and actual results or developments may differ materially, 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 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. These risks and uncertainties include the effect of the credit crisis on general economic, business and financial conditions, and on the New York metropolitan real estate market in particular; dependence upon certain geographic markets; risks of real estate acquisitions, dispositions and developments, including the cost of construction delays and cost overruns; risks relating to structured finance investments; availability and creditworthiness of prospective tenants and borrowers; bankruptcy or insolvency of a major tenant or a significant number of smaller tenants; adverse changes in the real estate markets, including reduced demand for office space, increasing vacancy, and increasing availability of sublease space; availability of capital (debt and equity); unanticipated increases in financing and other costs, including a rise in interest rates; our ability to comply with financial covenants in our debt instruments; our ability to maintain our status as a REIT; risks of investing through joint venture structures, including the fulfillment by our partners of their financial obligations; the continuing threat of terrorist attacks, in particular in the New York metropolitan area and on our tenants; our ability to obtain adequate insurance coverage at a reasonable cost and the potential for losses in excess of our insurance coverage, including as a result of environmental contamination; and legislative, regulatory and/or safety requirements adversely affecting REITs and the real estate business, including costs of compliance with the Americans with Disabilities Act, the Fair Housing Act and other similar laws and regulations.

Other factors and risks to our business, many of which are beyond our control, 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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