



June 3, 2014

SL Green Expanding Times Square Retail Footprint

New York, NY - June 3, 2014 SL Green Realty Corp. (NYSE: SLG) today announced that it has entered into an agreement to acquire 719 Seventh Avenue for \$41.1 million. The transaction, which is subject to customary closing conditions, is expected to be completed during the second quarter of 2014.

The property, situated on the southeast corner of 48th Street and Seventh Avenue, features premier visibility looking north from the center of the Times Square bowtie as well as south from 52nd down the Avenue. It is also on the same block as the recently announced Marriott Edition hotel that is currently under construction. The site can accommodate a building up to 28,114 square feet in addition to highly coveted LED signage towers, akin to those SL Green has constructed at 1551-1555 Broadway, 1515 Broadway and most recently at 1552-1560 Broadway. SL Green intends to demolish the building in due course in order to take full advantage of the development rights.

This acquisition will further increase the size of SL Green's retail property portfolio, which features substantial interests along New York City's primary retail corridors. Recent investments include the retail space at 650 Fifth Avenue, 121 Greene Street, 115 Spring Street, and 131-137 Spring Street.

SL Green Managing Director, Brett Herschenfeld, said, "Times Square continues to evolve into a dynamic retail and commercial destination. We have made several timely and well-placed investments in the submarket, and in doing so, have substantially contributed to the area's evolution. We've built flagships for Aeropostale, American Eagle, and Express, while also substantially changing the sights and sounds of the area with cutting edge LED signage at each site. With this acquisition, our participation and impact in the expanding retail district of Times Square continues."

Mr. Herschenfeld continued, "719 Seventh Avenue is a great addition to our expanding retail footprint and we are excited to grow our presence in Times Square, the official Crossroads of the World. We believe this acquisition once again demonstrates SL Green's ability to identify unique, value-add, off-market transactions as well as utilize our extensive relationships within the New York Real estate community."

David Berley played a key role in arranging the transaction.

About SL Green Realty Corp.

SL Green Realty Corp., New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2014, SL Green held interests in 95 Manhattan buildings totaling 45.1 million square feet. This included ownership interests in 28.4 million square feet of commercial buildings and debt and preferred equity investments secured by 16.7 million square feet of buildings. In addition to its Manhattan investments, SL Green held ownership interests in 35 suburban buildings totaling 5.9 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

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, 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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