



October 26, 2017

SL Green Realty Corp. Announces Pricing of an Additional \$100 Million of SL Green Realty Corp., SL Green Operating Partnership, L.P. and Reckson Operating Partnership, L.P.'s 4.50% Senior Unsecured Notes due 2022

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (the "Company") (NYSE: SLG), announced today that the Company, SL Green Operating Partnership, L.P., and Reckson Operating Partnership, L.P., as co-obligors (collectively, the "Co-Obligors"), priced an offering (the "Offering") of an additional \$100 million aggregate principal amount of 4.50% senior unsecured notes due 2022 (the "Notes"). The Notes are expected to be treated as a single series with, and will have the same terms as those of, the \$200 million aggregate principal amount of currently outstanding 4.50% senior notes due 2022 previously issued by the Co-Obligors. The Notes will be senior unsecured obligations of the Co-Obligors. The Notes priced at 105.334% plus accrued interest from June 1, 2017, with a yield to maturity of 3.298%. The Offering is expected to close on October 30, 2017 subject to the satisfaction of customary closing conditions.

Net proceeds from the sale of the Notes are expected to be approximately \$104.0 million after deducting the underwriting discount and the Co-Obligors' estimated fees and expenses relating to the Offering, but excluding \$1.86 million (assuming the settlement date for the Offering occurs on October 30, 2017) payable to the Co-Obligors in respect of interest accrued on the Notes for the period from and including June 1, 2017 to, but excluding, the settlement date. The Company intends to use the net proceeds from the sale of the Notes for general corporate purposes, which may include, among other things, the repayment of amounts outstanding under our revolving credit facility or other indebtedness.

Wells Fargo Securities, LLC, Citigroup Global Markets Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers for the Offering.

The Offering is being made pursuant to a shelf registration statement on Form S-3 (File No. 333-208621) (the "Registration Statement"), which became automatically effective upon filing with the Securities and Exchange Commission, and only by means of a prospectus supplement and the accompanying prospectus, copies of which may be obtained by contacting Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, telephone: 1-800-645-3751 (toll-free), e-mail: wfscustomerservice@wellsfargo.com. Alternatively, you may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov/>. Before you invest in the Notes, you should read the prospectus in the Registration Statement, the prospectus supplement related to the Offering, when available, and other documents incorporated by reference in the prospectus supplement for more complete information about the Co-Obligors and this Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and 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 September 30, 2017, SL Green held interests in 118 Manhattan buildings totaling 47.8 million square feet. This included ownership interests in 27.5 million square feet of Manhattan buildings and debt and preferred equity investments secured by 20.3 million square feet of buildings. In addition, SL Green held ownership interests in 27 suburban buildings totaling 4.3 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey

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