



SL Green Operating Partnership Prices \$300 million of 3.00% Exchangeable Senior Notes due 2017

New York, NY, October 6, 2010 - SL Green Realty Corp. (the "Company") (NYSE: SLG) announced today that its operating partnership, SL Green Operating Partnership, L.P. ("SL Green OP"), has priced \$300 million aggregate principal amount of 3.00% exchangeable senior notes due 2017 (the "Notes"). SL Green OP has also granted the initial purchaser an option to purchase up to an additional \$45 million in aggregate principal amount of the Notes to cover over-allotments.

The Notes are exchangeable for cash and, if applicable, shares of common stock, par value \$0.01 per share, of the Company. The Company will deliver shares of its common stock to satisfy any future exchange of the Notes. The initial conversion price will be \$85.81 per share of common stock which represents approximately a 30% conversion premium over the last reported sale price of the Company's common stock on October 5, 2010, which was \$66.01 per share. The exchange rate and the exchange price will be subject to adjustment in certain events, such as dividends or stock splits. The transaction is expected to close on or about October 12, 2010, subject to customary closing conditions.

Net proceeds from the offering of the Notes, after underwriting discounts and SL Green OP's estimated fees and expenses, are expected to be approximately \$292.5 million (or \$336.5 million if the initial purchaser exercises its over-allotment option in full).

The Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws, and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of the Securities Act. The Notes will be offered only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and to non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Company Profile

The Company is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages Manhattan office properties. The Company is the only publicly held REIT that specializes in this niche. As of June 30, 2010, the Company owned interests in 30 New York City office properties totaling approximately 22,012,215 square feet, making it New York's largest office landlord. In addition, at June 30, 2010, the Company held investment interests in, among other things, eight retail properties encompassing approximately 374,812 square feet, three development properties encompassing approximately 399,800 square feet and two land interests, along with ownership interests in 31 suburban assets totaling 6,804,700 square feet in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey.

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