



SL Green Realty Corp. Announces \$0.25 Dividend on its Common Stock for Fourth Quarter 2011

New York, NY - December 5, 2011 - SL Green Realty Corp. (**NYSE: SLG**) today reported that its board of directors has declared a dividend of \$0.25 per share of common stock for the quarter ending December 30, 2011. The dividend is payable on January 13, 2012 to shareholders of record at the close of business on January 2, 2012.

Marc Holliday, SL Green's CEO, said, "Three years ago, we lowered our dividend in response to the uncertainty in the broader economy. The cash flow we have retained since that time has enabled us to reduce our leverage and positioned us to take advantage of substantial investment opportunities that came out of the market recovery.

Mr. Holliday continued, "2011 has been an extraordinary year in which we have been rewarded for our investment acumen, and have maintained a flexible, liquid balance sheet. We continue to see opportunities to deploy capital accretively to the benefit of our shareholders and have adopted a new dividend that provides increased income to our shareholders, while at the same time preserving capacity for investment in growth."

The board of directors also declared the regular quarterly dividends on the company's Series C and D Preferred Stock for the period October 15, 2011 through and including January 14, 2012, of \$0.4766 and \$0.4922 per share, respectively, which are the equivalent of annualized dividends of \$1.9064 and \$1.9688, respectively. Dividends are payable January 13, 2012 to shareholders of record at the close of business on January 2, 2012.

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.

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