SL GREEN REALTY CORP.

Demanding Quality. Delivering Value.

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-or-
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SL GREEN CLOSES ACQUISITION OF 10 EAST 53rd STREET

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ANNOUNCES 2nd JOINT VENTURE PARTNERSHIP WITH CANADA PENSION PLAN INVESTMENT BOARD

New York, NY – February 27, 2012 – SL Green Realty Corp. (NYSE: SLG), New York City's largest commercial office landlord, today announced it has closed on its previously announced acquisition of 10 East 53rd Street., a 37-story, 390,000square-foot Midtown Manhattan office building. The Company also said that it has sold a 45% joint venture ownership stake in 10 East 53rd Street to Canada Pension Plan Investment Board ("CPPIB") which has made an equity investment of $57.4 million before closing costs, adjustments and working capital.

The purchase price of the property was $252.5 million, or approximately $647 per square foot. New York Commercial Bank is providing the venture with a 5-year, $125 million, floating rate mortgage financing.

Andrew Mathias, President of SL Green, commented, "We believe that the prestige and value of quality properties in the Plaza District of Midtown Manhattan is unparalleled. The chance to add an additional plaza asset to our core portfolio does not come along often and upon being presented with this unique opportunity, we took it. Having CPPIB join with us in the venture further supports our belief in the potential of 10 East 53rd Street."

Peter Ballon, Vice-President and Head of Real Estate Investments – Americas, CPPIB, said, "We are delighted to acquire a significant interest in a high quality and extremely well located property which has the potential to be repositioned as a top boutique office property in Midtown Manhattan. This expands our real estate portfolio in New York City to interests in five prime office buildings in Manhattan. We are pleased to be partnering once again with SL Green who has a strong track record at repositioning Midtown office properties.

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 December 31, 2011, SL Green owned interests in 65 Manhattan properties totaling more than 38.7 million square feet. This included ownership interests in 27.0 million square feet of commercial properties and debt and preferred equity investments secured by 11.7 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 0.5 million square feet.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2011, the CPP Fund totalled $152.8 billion of which $14.4 billion represents real estate investments. For more information, please visit www.cppib.ca.

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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