NEWS RELEASE

Alexander’s Completes Restructuring of Retail Loan at 731 Lexington Avenue

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PARAMUS, N.J., Dec. 29, 2025 (GLOBE NEWSWIRE) -- Alexander’s, Inc. (NYSE: ALX) today announced that it has restructured the $300 million mortgage loan on the retail condominium of 731 Lexington Avenue in Manhattan. Under the terms of the restructuring, the existing loan was split into a $132.5 million senior “A-Note” accruing current interest at 7.00% per annum and a $167.5 million junior “C-Note” accruing interest at 4.55% per annum, with a new maturity date of December 23, 2035.

At the closing of the restructuring, an affiliate of Alexander’s purchased the $132.5 million senior A-Note from the existing lenders at par. The Alexander’s affiliate also entered into a new “B-Note” with the borrower, pursuant to which funds that are loaned to the borrower, for capital and re-leasing expenses, and to fund interest on the A-Note, accrue interest at 13.5% per annum, except for loan amounts above $65 million used to pay interest on the A-Note, which accrue at 7.00%.

Additional information regarding the terms of the restructuring and the payment waterfall can be found in the Current Report on Form 8-K filed today by Alexander’s, available at **https://www.alx-inc.com/financial-information/sec-filings**.

Alexander’s, Inc. is a real estate investment trust that has five properties in New York City.

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Certain statements contained herein constitute forward-looking statements as such term is defined in Section 27A

of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. Many of the factors that will determine the outcome of these and our other forward-looking statements are beyond our ability to control or predict. Currently, some of the factors are interest rate fluctuations and the effects of inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general. For further discussion of factors that could materially affect the outcome of our forward-looking statements, see "Item 1A. Risk Factors" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2024. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

Source: Alexander's, Inc.