NEWS RELEASE

Alexander’s Declares Quarterly $4.50 Dividend on Common Shares

4/29/2020

PARAMUS, N.J., April 29, 2020 (GLOBE NEWSWIRE) -- Alexander’s, Inc. (NYSE: ALX) today announced that its Board of Directors has declared a regular quarterly dividend of $4.50 per share payable on May 22, 2020 to stockholders of record on May 11, 2020.

Alexander’s, Inc. is a real estate investment trust that has seven properties in the greater New York City metropolitan area.

CONTACT:
MATTHEW IOCCO
(201) 587-8541

Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. For a discussion of many of the factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2019. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments, the financial condition of our tenants and general competitive factors. Currently, one of the most significant factors is the ongoing adverse effect of the novel strain of coronavirus ("COVID-19") pandemic on our business, financial condition, results of operations, cash flows, operating performance and the effect it will have on our tenants, the

global, national, regional and local economies and financial markets and the real estate market in general. The extent of the impact of the COVID-19 pandemic will depend on future developments, including the duration of the pandemic, which are highly uncertain at this time. Moreover, you are cautioned that the COVID-19 pandemic has heightened many of the risks identified in "Item 1A. Risk Factors" in Part I of our Annual Report on Form 10-K for the year ended December 31, 2019.

Source: Alexander's, Inc.