Alexander's, Inc.

NEWS RELEASE

Alexander's Declares an Increased Quarterly Dividend of $3.00 per Share (a New Indicated Annual Rate of $12.00)

1/12/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- Alexander's, Inc. (NYSE: ALX) today announced that its Board of Directors has declared an increased quarterly dividend of $3.00 per share (a new indicated annual rate of $12.00). The former annual rate was $10.00 per share. The increased dividend will be payable on February 22, 2011 to stockholders of record on January 28, 2011.

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

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. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

Source: Alexander's, Inc.

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