



FOR IMMEDIATE RELEASE

Innovative Empire State Building Program Cuts \$7.5M in Energy Costs Over Past Three Years

*World's Most Famous Office Building Exceeds Energy Efficiency Savings
for 3rd Consecutive Year; Annual Savings 16% Above Target*

NEW YORK, August 14, 2014 — The Empire State Building has surpassed the energy savings guaranteed through its innovative energy-efficiency program for the third consecutive year. This year, the iconic property beat its energy-efficiency guarantee by 15.9 percent, saving \$2.8 million.

Over the past three years, the program has generated a total of approximately \$7.5 million in energy savings at the landmark building. The savings is the result of continued enhancement of the iconic building's new systems and the addition of many new tenants occupying hundreds of thousands of square feet of office space retrofitted according to program guidelines.

In 2009, the Empire State Building, President Bill Clinton and Mayor Michael Bloomberg launched a comprehensive retrofit at the landmark property to reduce costs, increase real estate value and protect the environment. In 2011, the Empire State Building beat its year-one energy-efficiency guarantee by 5 percent, saving \$2.4 million. In year two, the iconic property surpassed its energy-efficiency guarantee by nearly 4 percent, saving \$2.3 million.

As with the first-year and second-year results, all information and measurement and verification reports can be viewed at www.esbsustainability.com.

"The Empire State Building retrofit project has dramatically exceeded projected energy savings for the third straight year, reducing costs by millions of dollars," said Anthony E. Malkin, Empire State Realty Trust Chairman, President and CEO. "As we continue our energy efficient installations for incoming tenants, we are confident we will meet and exceed our completed project goal of saving \$4.4 million dollars each year. As for now, we are ahead of our projections and that means more savings and more returns on our investments to date."

In 2009, Empire State Realty Trust and the Clinton Climate Initiative Cities program, an aligned partner of the C40 Cities Climate Leadership Group, assembled a coalition of leading organizations focused on energy efficiency and sustainability. The team, comprised of the Empire State Building, Jones Lang LaSalle (JLL), Johnson Controls (JCI), and Rocky Mountain Institute (RMI), developed the energy efficiency program that has been implemented at the Empire State Building.

"The Empire State Building retrofit project is a leading example of the power of C40's network approach; its continued performance has provided hard evidence for mega cities the world over taking steps to improve building energy efficiency in the private sector. This is truly an example to follow for other ambitious mega cities," said Mark Watts, Executive Director, C40 Cities Climate Leadership Group.

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"Five years into the retrofit of the Empire State Building, we have seen carbon emission reductions and cost savings that show this is a model for the rest of the country," said President Clinton. "Not only do investments like this help protect the environment and put people back to work, they pay for the cost of the improvements and generate additional savings into the future."

The core base building energy-efficiency retrofit at the Empire State Building is complete, with the balance of the projects to be finished as new tenants build out high-performance workspaces. Once all tenant spaces are upgraded, the building is expected to save at least \$4.4 million a year, at least a 38 percent reduction of energy use.

RMI's pioneering, whole-systems approach to the Empire State Building project helped identify how a "deep" energy retrofit could be achieved using a similar capital expenditure to a traditional retrofit. By incorporating elements beyond just energy cost savings, the retrofit achieved a Class-A rating and the increased rents that come with it and provided a replicable example of how other buildings can be both energy efficient and profitable—and healthier, more productive and more lucrative workplaces.

Over the past three years, the energy retrofit model has been replicated throughout the United States. JCI and JLL jointly implemented the program at all 13 properties in Empire State Realty Trust's New York metropolitan-area commercial portfolio, as well as One Worldwide Plaza in New York. JCI continues to implement this model at public and private sector buildings around the world and actively promotes the approach and results in leading global publications and conferences. JLL has also instituted the model at more than 50 other properties across the nation, including The Moscone Center in San Francisco and Chicago Union Station, doubling the number of projects it has worked on in the past year alone.

"Investing in energy efficiency for any type of building – from the Empire State Building to the local school or hospital – provides building owners with significant financial returns and creates comfortable and efficient environments," said Clay Nesler, vice president, Global Energy and Sustainability, Johnson Controls. "Performance contracting provides the model to invest in upgrades with no upfront costs to the owner and the ability to pay for the project with the savings. It's a risk free model that everyone should take advantage of."

The retrofit has been a key differentiator for the Empire State Building and helped attract game changing tenants, including LinkedIn, Skanska, LF USA, Coty Inc., the Federal Deposit Insurance Corp., and Shutterstock. These tenants sought space that reflected their sustainability values, provided more comfort for employees, and allowed them to monitor and control their energy use.

"This past year, the project partners were able to significantly boost energy savings at the Empire State Building," said Raymond Quartararo, international director at JLL. "We were able to implement some of the automation capabilities of the new equipment and building management system. In addition, hundreds of thousands of square feet of tenant spaces were built out to meet the building's high-performance environmental guidelines."

The retrofit project focused on eight innovative improvement measures addressing core building infrastructure, common spaces and tenant suites. Improvement measures performed by Johnson Controls and JLL included the refurbishment of all 6,514 windows, installation of insulation behind all radiators, a chiller plant retrofit, new building management systems controls, new revenue-grade meters serving the entire building, and a web-based tenant energy management system.

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"It is exciting to see the Empire State Building example being replicated," said RMI Co-founder and Chief Scientist Amory Lovins. "With the country's 120 million buildings consuming 42 percent of our nation's total energy and 72 percent of our electricity we must accelerate the adoption of deep energy saving retrofits—even at the pace of hundreds of buildings at a clip across entire portfolios."

In the United States and other developed nations, around 40 percent of total energy use is consumed by buildings, according to the World Business Council for Sustainable Development. In dense urban settings like New York, commercial buildings account for up to 75 percent of energy used.

About C40 and the Clinton Foundation

C40 is a network of large and engaged cities from around the world committed to implementing meaningful and sustainable climate-related policies and programs locally that will help address climate change globally. C40 worked in partnership with the Clinton Foundation's Clinton Climate Initiative Cities program on the Empire State Building. To learn more, please visit <http://www.c40.org/> or www.clintonfoundation.org.

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual fee revenue of \$4 billion, JLL has more than 200 corporate offices and operates in 75 countries worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3 billion square feet and completed \$99 billion in sales, acquisitions and finance transactions in 2013. Its investment management business, LaSalle Investment Management, has \$48.0 billion of real estate assets under management. JLL is the brand name of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

About Johnson Controls

Johnson Controls is a global diversified technology and industrial leader serving customers in more than 150 countries. Our 170,000 employees create quality products, services and solutions to optimize energy and operational efficiencies of buildings; lead-acid automotive batteries and advanced batteries for hybrid and electric vehicles; and interior systems for automobiles. Our commitment to sustainability dates back to our roots in 1885, with the invention of the first electric room thermostat. Through our growth strategies and by increasing market share we are committed to delivering value to shareholders and making our customers successful. In 2013, Corporate Responsibility Magazine recognized Johnson Controls as the #14 company in its annual "100 Best Corporate Citizens" list. For additional information, please visit <http://www.johnsoncontrols.com>.

About Rocky Mountain Institute

Since 1982, Rocky Mountain Institute has advanced market-based solutions that transform global energy use to create a clean, prosperous and secure future. An independent, nonprofit think-and-do tank, RMI engages with businesses, communities and institutions to accelerate and scale replicable solutions that drive the cost-effective shift from fossil fuels to efficiency and renewables. Please visit <http://www.rmi.org> for more information.

About the Empire State Building

Soaring 1,454 feet above Midtown Manhattan (from base to antenna), the Empire State Building, owned by Empire State Realty Trust, Inc., is the "World's Most Famous Office Building." With new investments in energy efficiency, infrastructure, public areas and amenities, the Empire State Building has attracted first-rate tenants in a diverse array of industries from around the world. The skyscraper's robust broadcasting technology supports all major television and FM radio stations in the New York metropolitan market. The Empire State Building was named America's favorite building in a poll conducted by the American Institute of Architects, and the Empire

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State Building Observatory is one of the world's most beloved attractions as the region's #1 tourist destination. For more information on the Empire State Building, please visit www.empirestatebuilding.com, www.facebook.com/empirestatebuilding, @EmpireStateBldg, www.instagram.com/empirestatebldg, www.youtube.com/esbnyc or www.pinterest.com/empirestatebldg/.

About Empire State Realty Trust

Empire State Realty Trust, Inc. (NYSE: ESRT), a leading real estate investment trust (REIT), owns, manages, operates, acquires and repositions office and retail properties in Manhattan and the greater New York metropolitan area, including the Empire State Building, the world's most famous office building. Headquartered in New York, New York, the Company's office and retail portfolio covers 10.0 million rentable square feet, as of July 15, 2014, consisting of 9.3 million rentable square feet in 14 office properties, including nine in Manhattan, three in Fairfield County, Connecticut and two in Westchester County, New York; and approximately 732,000 rentable square feet in the retail portfolio. The Company also owns land at the Stamford, Connecticut Transportation Center that supports the development of an approximately 380,000 rentable square foot office building and garage.

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Forward-Looking Statements

This press release includes "forward looking statements". Forward-looking statements may be identified by the use of words such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "pro forma," "estimates," "contemplates," "aims," "continues," "would" or "anticipates" or the negative of these words and phrases or similar words or phrases. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: the factors included in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, including those set forth under the headings "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Business," and "Properties." While forward-looking statements reflect the Company's good faith beliefs, they are not guarantees of future performance. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes after the date of this press release, except as required by applicable law. For a further discussion of these and other factors that could impact the Company's future results, performance or transactions, see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. Prospective investors should not place undue reliance on any forward-looking statements, which are based only on information currently available to the Company (or to third parties making the forward-looking statements).

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