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Vector Group Announces Douglas Elliman Ranking as Third-Largest Residential Real Estate Brokerage in the United States

MIAMI--(BUSINESS WIRE)-- Vector Group Ltd. (NYSE:VGR) today announced that New Valley's 70.59%-owned subsidiary, Douglas Elliman Realty, LLC, is now the third-largest residential real estate brokerage by sales volume in the United States, according to a survey conducted by Real Trends, a leading real estate information and analytics company.

In 2017, Douglas Elliman achieved closed sales of \$26.1 billion, representing a 6% increase from 2016. In addition, Douglas Elliman had six of the top 10 sales in New York City for 2017 and secured the number one residential sale for a second year in a row.

Howard M. Lorber, President and Chief Executive Officer of Vector Group, said, "On behalf of everyone at Vector Group, we congratulate Douglas Elliman on this impressive milestone. 2017 was a year of growth and expansion for Douglas Elliman, and we look forward to further extending our reach in 2018."

In 2017, Douglas Elliman expanded in California with the acquisition of Teles Properties Inc. Douglas Elliman's expansion has continued in 2018 with the acquisition of Boston-based Otis & Ahearn, Inc. The firm now boasts approximately 7,000 agents in 100 offices nationwide.

Vector Group is a holding company that indirectly owns Liggett Group LLC and Vector Tobacco Inc. and directly owns New Valley LLC, which owns a controlling interest in Douglas Elliman Realty, LLC. Additional information concerning the company is available on the Company's website, www.VectorGroupLtd.com.

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