

December 8, 2016



Wheeler Real Estate Investment Trust, Inc. Completes the Acquisition of Laburnum Square Located in Richmond, Virginia

Consideration paid for the property included \$836,000 of 1031 Exchange Funds from the previous sale of the Starbucks/Verizon property sold in June 2016

The acquisition is part of the previously disclosed pipeline, and is the 19th acquisition year- to- date for the Company.

VIRGINIA BEACH, Va., Dec. 08, 2016 (GLOBE NEWSWIRE) -- **Wheeler Real Estate Investment Trust, Inc.** (NASDAQ:WHLR) ("Wheeler" or the "Company"), a fully-integrated, self-managed commercial real estate investment company focused on acquiring and managing income-producing retail properties with a primary focus on grocery-anchored centers, today reported that the Company has closed on the acquisition of Laburnum Square, a grocery- anchored shopping center previously announced as an acquisition target.

The Company acquired Laburnum Square, a 109,405 square foot, 97% occupied grocery-anchored neighborhood center located in Richmond, VA. Kroger, a national grocer, anchors the center, occupying 45,175 square feet with a lease term through 2023 and three remaining five-year renewal options available. Other tenants include national and regional retailers such as Dollar General and Taylors Do-It Center. The property is located in Richmond, Virginia's East End, approximately 1.5 miles from Richmond International Airport. With the addition of Laburnum Square, the Company now owns 61 retail centers in 11 states and approximately 4.1 million square feet of gross leasable area.

Total acquisition value of the property was \$10.5 million, or \$95.97 per leasable square foot, which the Company financed using a combination of cash that included \$836,000 of 1031 Exchange Funds, and the Company's Key Bank credit facility with an interest rate of 30 day LIBOR plus 250 basis points. The cap rate for the acquisition was 8.1%, and the loan-to-value was 65%.

Jon S. Wheeler, Chairman and Chief Executive Officer of Wheeler, stated, "The acquisition of Laburnum Square brings our Virginia asset count to fifteen properties including nine retail properties, five land parcels and one office building. Laburnum Square is located near our other Richmond property, Brook Run Shopping Center, and is approximately ninety minutes from our headquarters, providing us more efficiencies to operate and manage the center. We continue to deploy capital into what we believe to be accretive assets, and covering our dividend of \$0.21 on an annualized basis on a pro forma basis in the fourth quarter of 2016 is within our sights. Increasing shareholder value has always been at the forefront of our business."

About Wheeler Real Estate Investment Trust Inc.

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. is a fully-integrated, self-managed commercial real estate investment company focused on acquiring and managing income-producing retail properties with a primary focus on grocery-anchored centers. Wheeler's portfolio contains well-located, potentially dominant retail properties in secondary and tertiary markets that generate attractive risk-adjusted returns, with a particular emphasis on grocery-anchored retail centers.

Additional information about Wheeler Real Estate Investment Trust, Inc. can be found at the Company's corporate website: www.whlr.us.

Forward-looking Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, including but not limited to, (i) the future generation of financial returns from the acquisition of 'necessity based' retail focused properties; (ii) the Company's ability to cover its dividend of \$0.21 annualized on a pro forma basis in the 4th quarter of 2016; (iii) the anticipated implementation of the Company's acquisition strategy; (iv) the Company's anticipated ability to produce returns and growth for the Company and its shareholders; and (v) the Company's ability to deploy capital in what it believe to be accretive assets. These forward-looking statements are not historical facts but are the intent, belief or current expectations of management based on its knowledge and understanding of our business and industry. Forward-looking statements are typically identified by the use of terms such as "may," "will," "should," "potential," "predicts," "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," or the negative of such terms and variations of these words and similar expressions. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

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Source: Wheeler Real Estate Investment Trust, Inc