

November 27, 2017



Wheeler Real Estate Investment Trust, Inc. Responds to Cedar Realty Trust, Inc.

VIRGINIA BEACH, Va., Nov. 27, 2017 (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, announced today its response to a public announcement by Cedar Realty Trust, Inc. ("Cedar") relating to recent correspondence between Wheeler and Cedar. On November 22, 2017, Wheeler sent a letter to Cedar's Board of Directors suggesting that representatives of Wheeler and Cedar meet to discuss possible methods to enhance shareholder value in both companies. On November 27, 2017, Cedar responded to Wheeler's correspondence by publicly releasing incorrect information suggesting that Wheeler offered to purchase Cedar. In fact, the letter from Wheeler to Cedar's Board of Directors was simply a request for a meeting to discuss methods to enhance shareholder value, including possible acquisition opportunities. Wheeler's correspondence did not include an offer.

As part of its normal operations, both Wheeler management and its Board of Directors will continue to review opportunities and strategies designed to increase shareholder value.

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 may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. Specifically, the Company's statements regarding opportunities to further enhance shareholder value, including any related to Cedar, are forward-looking statements. 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. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the U.S. Securities and Exchange Commission, which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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Source: Wheeler Real Estate Investment Trust, Inc.