

January 18, 2018



Wheeler Real Estate Investment Trust, Inc. Announces Backfill of Anchor Space at Brook Run Shopping Center Located in Richmond, Virginia

VIRGINIA BEACH, Va., Jan. 18, 2018 (GLOBE NEWSWIRE) -- **Wheeler Real Estate Investment Trust, Inc.** (NASDAQ:WHLR) ("Wheeler" or the "Company") today announced that the Company has agreed to a lease assignment and assumption agreement between Giant Food Stores, LLC ("Martin's"), a subsidiary of Ahold USA, and IM Investments ("Big Apple"), an international grocer, to backfill 58,473 square feet of anchor space at Brook Run Shopping Center located in Richmond, Virginia. As consideration for the Company's approval of the lease assignment, Martin's remains as a guarantor through the end of the original lease term, which expires August 31, 2020. Big Apple simultaneously exercised its next five-year renewal option through 2025, which includes a rate increase of \$1.00 per square foot, or approximately \$435,547 in annual base rent.

Jon Wheeler, Chairman and CEO, stated, "I am very pleased with both our leasing and operations teams to get this space backfilled in a timely manner. Martin's closed its doors in August of 2017 and has continued to pay rent while we diligently sourced a complementary backfill without the loss of any revenue, and Big Apple is taking the space as-is. In just five months, we have been able to source a full space user that will serve the community. We are pleased to add Big Apple to our tenant roster and are encouraged by its early exercise of its renewal option, which we believe demonstrates its commitment to be located in our center."

About Wheeler Real Estate Investment Trust Inc.

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. 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. The Company’s expected results may not be achieved, and actual results may differ materially from expectations. Specifically, the Company’s statements regarding: (i) Big Apple’s ability to serve the community; and (ii) the anticipated ability of Big Apple to pay rent through 2025 are 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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