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Wheeler Real Estate Investment Trust, Inc. Completes Sale of Chipotle Outparcel at Conyers Crossing located in Conyers, Georgia for \$1.27 Million

VIRGINIA BEACH, Va., Jan. 19, 2018 (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 it has completed the sale of an outparcel free standing retail property in Conyers, Georgia featuring national credit tenant Chipotle to an institutional real estate firm.

Wheeler sold the outparcel for gross proceeds of \$1.27 million. Conyers Crossing was acquired in September 2015, and Chipotle opened for business in December 2016. The center was purchased at an approximate 8.35% capitalization rate, and the sale of the outparcel equates to an approximate 5.9% capitalization rate based on the current ground lease terms.

Jon S. Wheeler, Chairman and Chief Executive Officer, stated, “I am pleased to announce this sale and believe this sale demonstrates to the market that our properties have significant value. Chipotle was not open when we purchased Conyers Crossing, and after one year, we have leveraged the value via the sale at a 5.9% capitalization rate. As stated on our call earlier this week, we will be evaluating our portfolio for disposition opportunities that we believe will maximize shareholder value. We have every intention of maximizing shareholder value, and the sale of our assets is included in the strategy.”

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 Statements

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. The Company’s expected results may not be achieved, and actual results may differ materially from expectations. Specifically, the Company’s statements regarding its ability to maximize shareholder value through disposition of real estate assets and the ability of the sale of the Chipotle outparcel to create value for shareholders are forward-looking statements. Forward-looking 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 that could cause the Company’s actual results to differ materially from those expressed or forecasted in forward-looking statements 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.