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WHLR REIT Reduces Debt Through Refinancing Activity

VIRGINIA BEACH, Va., June 29, 2018 (GLOBE NEWSWIRE) -- **Wheeler Real Estate Investment Trust, Inc.** (NASDAQ:WHLR) ("WHLR REIT" or the "Company"), a fully-integrated, self-managed commercial real estate investment company focused on owning and operating income-producing retail properties with a primary focus on grocery-anchored centers, today announced that it has closed on a series of refinancing activities.

The Company has reduced its Key Bank line by over \$9 million from \$68 million to \$58.9 million, and has an executed term sheet for approximately \$8 million, which will reduce the remaining balance of the line to less than \$51 million. The Company continues to reduce the Revere loan balance now at approximately \$3.25 million from \$6.8 million at the beginning of the year.

*"We are working daily to ensure that we are meeting our debt obligations through strategic refinancing activities and systematically paying down debt," stated **David Kelly, President and Chief Executive Officer**. "We believe that a strong flexible balance sheet is one of the key factors in creating shareholder value, which is our first priority in all of our business activities."*

About WHLR REIT

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. is a fully-integrated, self-managed commercial real estate investment company focused on owning and operating 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. For additional information about the Company, please visit: 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 the Company's ability to: (i) close the transaction referenced herein to reduce the Key Bank line to less than \$51 million; (ii) reduce its Key Bank loan balance; and (iii) identify and close additional strategic refinancing opportunities. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Company's 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.