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Wheeler Real Estate Investment Trust, Inc. Delivers on Its Stated Objective and Reduces Its Credit Facility Obligation

VIRGINIA BEACH, Va., Sept. 12, 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 owning and operating income-producing retail properties with a primary focus on grocery-anchored centers, announced today that the Company has reduced its debt obligation on the KeyBank Credit Facility to \$52.125 million, down from \$68 million on January 1, 2018.

"This is a significant step in our efforts to 'right-size' our 'Key Bank Facility,'" stated David Kelly, President and CEO, "and another step toward accomplishing our overarching goals of having a solid, flexible balance sheet, consistent cash flows and a sustainable dividend. We have more to accomplish, but we are pleased with our progress over these recent months."

The Company obtained a term loan for \$7.6 million, which matures in June 2023 with a fixed interest rate of 5.71%. A portion of the loan proceeds have been reserved for improvements at the properties. The shopping centers that have been refinanced from the KeyBank Credit Facility are Ladson Crossing in Ladson, SC, Lake Greenwood Crossing, Greenwood, SC and South Park, Mullins, SC

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 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. 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. 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 improving its balance sheet, creating consistent cash flows and a sustainable dividend 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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