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Wheeler Real Estate Investment Trust, Inc. Reports Minimal Impact from Hurricane Florence

VIRGINIA BEACH, Va., Sept. 20, 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 their shopping centers located in North and South Carolina sustained only superficial damage from Hurricane Florence based on preliminary inspections.

These buildings are comprised of 11 shopping centers totaling approximately 576 thousand square feet. The Company's property management team worked diligently through their hurricane protocols to ensure all shopping centers were prepared for the storm and are now open and operational, except for Lumber River in Lumberton, North Carolina, which has limited access due to flooding in the surrounding area.

"While we are fortunate not to have sustained any significant damage to our shopping center portfolio, we are aware that there are many who suffered significant impacts," stated David Kelly, President and CEO. "Our thoughts and best wishes go out to those in the affected areas."

WHLR continues to assess the full impact from this devastating storm and continues to work with its property management and leasing teams as well as its tenants to return the centers to full operating normalcy. WHLR will communicate any future material developments if they occur.

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 ability to produce income from grocery-anchored retail properties, its ability to create long-term value for shareholders and returning its properties to full operating normalcy are forward looking statements. Specifically, the Company's ability to produce income from grocery-anchored retail properties, and its ability to create long-term value for shareholders are forward-looking statements and returning its properties to full operating normalcy 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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