

January 15, 2019



Wheeler Real Estate Investment Trust, Inc. Announces Asset Sale and Debt Paydowns

VIRGINIA BEACH, Va., Jan. 15, 2019 (GLOBE NEWSWIRE) -- **Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR)** ("WHLR" 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 sold a non-strategic asset and used the proceeds to pay down debt.

On January 11, 2019, the Company sold Jenks Plaza, a 7,800 square foot shopping center located in Tulsa, Oklahoma for \$2.2 million (approximately a 7.0% cap). The Company used the proceeds from the sale to reduce its property level debt by \$1.5 million and reduce its Revere loan by \$322,000. The balance on the Revere loan is now less than \$650,000, which is down from \$6.8 million less than a year ago.

"I am pleased with the progress we are making on various initiatives we established almost a year ago," stated David Kelly, President and CEO. "We continue to incrementally reduce high cost, short-term debt through strategic refinancing activities and disposing of non-strategic assets at attractive market prices."

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. 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. 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 future generation of financial returns from its portfolio, and ability to decrease high cost, short term debt 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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Source: Wheeler Real Estate Investment Trust, Inc.