

October 12, 2021



Independent Proxy Advisory Firm Glass Lewis Recommends Common Stockholders Vote “FOR” All Special Meeting Proposals

--News Direct--

Wheeler Real Estate Investment Trust, Inc. (the “Company” or “WHLR”) (NASDAQ: WHLR) today announced that independent proxy advisory firm, Glass, Lewis & Co., has recommended in its report issued on October 7, 2021 that WHLR common stockholders vote “FOR” all of the proposals in the Definitive Proxy Statement filed by the Company on October 4, 2021 relating to the removal of any cumulative dividend rights of holders of the Company’s Series A Preferred Stock and Series B Preferred Stock.

WHLR common stockholders are reminded that their vote is important, no matter how many or how few shares they own. The Company’s board of directors recommends that common stockholders vote “FOR” all of the proposals at the Company’s November 3, 2021 Special Meeting of Common Stockholders.

If you would like copies of the Definitive Proxy Statement filed by the Company in connection with the 2021 Special Meeting, require assistance voting your shares, or have questions about any of the proposals, please contact Okapi Partners LLC:

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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 trust focused on owning and operating income-producing retail properties with a primary focus on grocery-anchored centers. For more information on the Company, visit www.whlr.us.

Forward-Looking Statements

This press release and related discussions should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and other reports filed with the Securities and Exchange Commission. This press release and related discussions contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve risks, uncertainties, and assumptions that are difficult to predict. These forward-looking statements include information concerning the Company's plans, objectives, goals, strategies, future events, future revenues, performance, capital expenditures, financing needs and other information that is not historical information. Such forward-looking statements reflect management's current expectations concerning future events and results of the Company. 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. Given these risks and uncertainties, stockholders should not place undue reliance on forward-looking statements as a prediction of actual results. Unless required by law, the Company assumes no obligation to update or provide revision to any forward-looking statement at any time for any reason.

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