

November 19, 2012



Wheeler Real Estate Investment Trust, Inc. Announces Pricing of Its Initial Public Offering of Common Stock

Company to Ring Opening Bell of NASDAQ on November 19th in Celebration of IPO

VIRGINIA BEACH, Va.--(BUSINESS WIRE)--Wheeler Real Estate Investment Trust, Inc. (NASDAQ: WHLR) ("Wheeler" or "the Company"), specializing in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties, announced the pricing of its initial public offering of 3,016,045 shares of its common stock at a price to the public of \$5.25 per share.

Shares of Wheeler's common stock are expected to trade on The NASDAQ Capital Market under the symbol "WHLR" beginning later this morning (November 19, 2012). The closing of the offering occurred on November 16, 2012.

Wellington Shields & Co., LLC and Capitol Securities Management, Inc. are serving as joint book-running managers for the offering.

The offering of these securities will be made only by means of a prospectus. A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

A copy of the prospectus relating to the offering may be obtained by contacting Wellington Shields & Co., LLC, 140 Broadway, 44th Floor, New York, New York 10005, or by calling (212) 732-6800; or Capitol Securities Management, Inc., 100 Concourse Blvd., Suite 101, Glen Allen, Virginia 23059, or by calling (804) 612-9700. The final prospectus, when it is available, may also be obtained on the Securities and Exchange Commission's Web site at www.sec.gov.

Wheeler to Ring The NASDAQ Stock Market Opening Bell in Celebration of IPO

In honor of the occasion, Wheeler's Chairman and President, Jon S. Wheeler, will ring the Opening Bell at The NASDAQ Stock Market on Monday, November 19th at 9:30 a.m. ET at the NASDAQ MarketSite, 4 Times Square, 43rd and Broadway, in New York. The live ceremonies will begin at 9:15 a.m. and can be viewed

at <http://www.nasdaq.com/about/marketsitetowervideo.asx>.

Hi-resolution photographs of the market close can be obtained afterwards at http://www.nasdaq.com/reference/marketsite_events.stm. For additional information or to schedule an interview with any of the Wheeler management team please contact Adam Prior of The Equity Group Inc. at (212) 836-9606 or aprior@equityny.com.

About Wheeler Real Estate Investment Trust Inc.

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. specializes in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties. Wheeler's portfolio contains eight strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Mid-Atlantic, Southeast and Southwest regions of the United States.

Additional information about Wheeler Real Estate Investment Trust, Inc. can be found at the Company's corporate website: www.whlr.us.

Contacts

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