

June 24, 2014



Wheeler Real Estate Investment Trust, Inc. Announces Acquisition of 76,594 Square Foot Shopping Center in LaGrange, Georgia for \$3.7 Million

- Grocery-anchored property that is 92.0% leased
- Including this acquisition, Wheeler owns or has under contract 27 properties in 10 states.

VIRGINIA BEACH, Va.-- **Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR)** ("Wheeler" or the "Company"), a 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 today that it has purchased LaGrange Marketplace, a grocery-anchored shopping center based in LaGrange, Georgia for a purchase price of approximately \$3.7 million, or \$48.24 per leasable square foot. The property was purchased from LaGrange Marketplace, LLC, an affiliate of the Company, and paid for using a combination of cash, debt and Operating Partnership units.

Wheeler Real Estate Investment Trust Inc. (NASDAQ: WHLR) acquires LaGrange Marketplace, a shopping center located in LaGrange, GA. (Photo: Business Wire)

Jon S. Wheeler, Chairman and Chief Executive Officer, stated, "We are very pleased to announce the acquisition of LaGrange Marketplace. This grocery-anchored shopping center is located in a

progressive tertiary market and is over 92% leased by national and regional tenants that include Food Depot, Rite Aid, and Jackson-Hewitt. We expect the property to be immediately accretive to the Company's earnings. We are excited to add this location to our portfolio and view it as a great opportunity to expand the Company's presence in the state of Georgia."

LaGrange Marketplace - LaGrange, Georgia

LaGrange Marketplace is a 76,594 square-foot grocery anchored retail center located on Hogansville Road, which averages 10,320 vehicles per day and has direct access to U.S. Route 29, an auxiliary interstate highway that runs north and south from Baltimore, Maryland to Pensacola Florida.

The center was built in 1989 and is 92.0% leased. The tenant base include well-known grocery and retail merchants Food Depot and Rite-Aid, which comprise approximately 73.5% of the center's gross leasable area.

Location / Demographic Information

LaGrange, Georgia is located approximately 60 miles southwest of Atlanta and has a population of 67,044.

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 strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Northeast, 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.

Forward-looking Statement

Wheeler Real Estate Investment Trust, Inc. (the "Company") considers portions of the information in this press release relating to its business operations contemplated acquisition strategy to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. For this purpose, any statements contained herein that are not historical fact may be deemed to be forward-looking statements. Specifically, the Company's statement regarding the anticipated accretive nature of the LaGrange Marketplace acquisition is a forward-looking statement. There are a number of important factors that could cause the Company's operations to differ from those indicated by such forward-looking statements, including, among other factors, local conditions such as oversupply of space or a reduction in demand for real estate in the area; competition from other available space; dependence on rental income from real property; the loss of, significant downsizing of or bankruptcy of a major tenant; constructing properties or expansions that produce a desired yield on investment; the Company's ability to renew or enter into new leases at favorable rates; its ability to buy or sell assets on commercially reasonable terms; its ability to complete acquisitions or dispositions of assets under contract; its ability to secure equity or debt financing on commercially acceptable terms or at all; the Company's ability to enter into definitive agreements with regard to its financing and joint venture arrangements or its failure to satisfy conditions to the completion of these arrangements and the success of its capital recycling strategy. For additional factors that could cause the operations of the Company to differ materially from those indicated in the forward-looking statements, please refer to 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.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20140624005955/en/>

Wheeler Real Estate Investment Trust Inc.

Robin Hanisch

Corporate Secretary

757-627-9088 / robin@whlr.us

-OR-

INVESTOR RELATIONS:

The Equity Group Inc.

Terry Downs

Associate

212-836-9615 / tdowns@equityny.com

Adam Prior

Senior Vice-President

212-836-9606 / aprior@equityny.com

Source: Wheeler Real Estate Investment Trust, Inc.