

November 30, 2018



Wheeler Real Estate Investment Trust, Inc. Announces Progress on BI-LO Backfills

VIRGINIA BEACH, Va., Nov. 30, 2018 (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 one of its former BI-LO leased spaces, which was recaptured in the recent Southeastern Grocers bankruptcy has re-opened under the Piggly Wiggly banner in St. Matthews, South Carolina.

"We are very pleased for the residents of St. Matthews, and equally pleased to bring an outstanding grocery operator to their neighborhood," stated David Kelly, President and CEO. "The positive community reaction generated by this opening demonstrates the importance of having a high quality, full service grocer in these, at times underserved, markets. Our ability to quickly backfill this location with a grocer geared to the community speaks volumes for the quality of our portfolio, the strength of our investment strategy and the resurgence of the Piggly Wiggly banner which has been a staple in this region for decades. Mr. Kelly concluded, "we congratulate store owner Gary Jones and his team on a successful opening and wish him the best going forward."

The grand opening on November 14, 2018, was well-received by residents in St. Matthews as well as the surrounding communities of Orangeburg, Hopkins and Eastover and marks the only franchise grocery store in Calhoun County. Prior to the store opening, the residents' only available options were to drive to Columbia or Orangeburg for their grocery shopping.

Prior to operating as a Piggly Wiggly this store was part of the Southeastern Grocers (SEG) chain. Earlier this year, SEG filed for bankruptcy, and through its proactive negotiations, WHLR was able to recapture the location and quickly backfill the vacancy with a long-term grocery operator while preserving the underlying cash flows. As the third such backfill in the prior six months, WHLR believes this demonstrates the strength of its portfolio and its abilities as an experienced owner and operator.

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, the strength of its investment strategy and ability to backfill locations 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.