

Retail Value Inc.
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FOR IMMEDIATE RELEASE:

Retail Value Inc. Announces Tax Allocations of 2021 Distributions

BEACHWOOD, Ohio – On January 19, 2022, Retail Value Inc. (NYSE: RVI) announced the tax allocations of 2021 distributions on its common shares.

For holders of Retail Value Inc. common shares, the Form 1099-DIV summarizes the allocation of 2021 distributions. The amounts indicated on Form 1099-DIV should be reported on shareholders' 2021 federal income tax returns. The schedule below, presented on a per share basis, is provided for informational purposes and should only be used to clarify the Form 1099-DIV.

The entire distribution declared in 2020 was allocated to the 2021 tax year. When the distribution was declared, the amount was based upon taxable income derived from Puerto Rico sources; and therefore, subject to a mandatory 10% foreign withholding tax.

Please note that both the January 12, 2021 and January 18, 2022 distributions are included in the tax allocations for 2021.

Common Shares (NYSE: RVI)

CUSIP	Record Date	Ex-Dividend Date	Payable Date	Ordinary Dividends	Total Capital Gain	Return of Capital (1)	Total Distributions	Section 199A Dividends	Foreign Tax Paid
76133Q102	12/02/2020	12/01/2020	01/12/2021	0.000000	0.000000	\$1.160000	\$1.160000	0.000000	\$0.116000
76133Q102	10/14/2021	10/29/2021	10/28/2021	0.000000	0.000000	\$22.040000	\$22.040000	0.000000	\$0.000000
76133Q102	12/29/2021	01/19/2022	01/18/2022	0.000000	0.000000	\$3.270000	\$3.270000	0.000000	\$0.000000
				0.000000	0.000000	\$26.470000	\$26.470000	0.000000	\$0.116000

(1) Represents a return of stockholders' original investment

About RVI

RVI is an independent publicly traded company trading under the ticker symbol "RVI" on the New York Stock Exchange. RVI holds one asset in the continental U.S. and is managed by one or more subsidiaries of SITE Centers Corp. RVI focuses on realizing value in its business through operations and sales of its assets. Additional information about RVI is available at www.retailvalueinc.com.