



FOR IMMEDIATE RELEASE:

Retail Value Inc. Announces Completion of Spin-Off from DDR Corp.

BEACHWOOD, Ohio --- July 2, 2018, [Retail Value Inc.](#) (NYSE:RVI) today announced that it has completed its previously announced spin-off from [DDR Corp.](#) (“DDR”) and is now an independent, publicly traded company that will begin regular-way trading today on the New York Stock Exchange (“NYSE”) under the ticker symbol “RVI.” RVI has a portfolio of 48 assets that includes 36 continental U.S. assets and all 12 of DDR’s previously owned Puerto Rico assets.

DDR shareholders received one RVI common share for every ten common shares of DDR held at the close of business on the record date of June 26, 2018. Fractional shares of RVI were not distributed, and instead DDR common shareholders will receive cash in lieu of any fractional shares that they would otherwise have been entitled to receive in the distribution.

About RVI

RVI is an independent publicly traded company trading under the ticker symbol “RVI” on the NYSE. RVI holds assets in the continental U.S. and Puerto Rico and is managed by one or more subsidiaries of DDR. RVI focuses on realizing value in its business through operations and sales of its assets, which had a combined gross book value of approximately \$2.8 billion as of March 31, 2018. Additional information about RVI is available at www.retailvalueinc.com. To be included in the Company’s e-mail distributions for press releases and other investor news, please click [here](#).

Safe Harbor

RVI considers portions of the information in this press release 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, with respect to the Company’s expectation for future periods. 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. There are a number of important factors that could cause our results to differ materially from those indicated by such forward-looking statements, including, among other factors, the ability to execute our strategies as an independent, publicly traded company. Other risks and uncertainties that could cause our results to differ materially from those indicated by such forward-looking statements include our ability to sell assets on commercially reasonable terms; our ability to complete dispositions of assets under contract; the success of our asset sale strategy; property damage, expenses related thereto and other business and economic consequences (including the potential loss of rental revenues) resulting from extreme weather conditions in locations where we own properties, and the ability to estimate accurately the amounts thereof; sufficiency and timing of any insurance recovery payments related to damages from extreme weather conditions; local conditions such as supply 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; our ability to secure equity or debt financing on commercially acceptable terms or at all; our ability to enter into definitive agreements with regard to our financing arrangements or our failure to satisfy conditions to the completion of these arrangements; unforeseen changes to the Puerto Rican economy and government; the ability to secure and maintain management services provided to us, including pursuant to our external management agreement with one or more subsidiaries of DDR; and our ability to maintain our REIT status. For additional factors that could cause the results of the Company to differ materially from those indicated in the forward-looking statements, please refer to the Company’s Registration Statement on Form 10 and any subsequent

reports that we file with the Securities and Exchange Commission. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.