



Retail Value Inc. Announces the Results of Dividend Election

BEACHWOOD, Ohio--January 24, 2019, Retail Value Inc. (NYSE: RVI) announced that its common stock dividend of \$1.30 per share payable on January 25, 2019 will be paid with approximately \$4.3 million in cash and approximately 580,000 common shares after giving effect to the Puerto Rico withholding tax of 10% which is applicable to the full \$1.30 distribution.

- Holders of approximately 6.7 million shares elected to receive the distribution in 100% RVI common shares and, after giving effect to the Puerto Rico withholding tax of 10% on the full \$1.30 per share distribution, will receive \$1.17 per share in RVI common shares
- Holders of approximately 11.7 million shares elected to receive the distribution in 100% cash and, after giving effect to the Puerto Rico withholding tax of 10% on the full \$1.30 distribution, will receive \$0.368725 per share in cash (31.51%) and \$0.801275 per share in RVI common shares (68.49%)

The value of the distribution paid in common shares is based upon the volume weighted average trading price of the Company's Common shares on January 16, January 17, and January 18, 2019, or \$29.8547 per share. All fractional shares will be paid in cash.

About RVI

RVI is an independent publicly traded company trading under the ticker symbol "RVI" on the New York Stock Exchange. RVI holds assets in the continental U.S. and Puerto Rico 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.