

Retail Value Inc.
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FOR IMMEDIATE RELEASE:

Retail Value Inc. Announces Sale Closing & Special Common Distribution

BEACHWOOD, Ohio – On April 12, 2022, Retail Value Inc. (“RVI” or the “Company”) closed on the sale of Crossroads Center (Gulfport, Mississippi) for \$38.5 million in cash prior to closing costs, prorations and other closing adjustments. Subsequent to the transaction, RVI has completed the sale of all of its real estate holdings and no longer owns an interest in any real estate property.

Net proceeds from the transaction of approximately \$37.2 million, along with cash on hand, are expected to be utilized for a special cash distribution on the Company’s common shares.

Common Share Distribution

The Company’s Board of Directors declared a special cash distribution on the Company’s common shares of \$2.13 per common share payable on May 10, 2022 to shareholders of record at the close of business on April 25, 2022.

The Company expects that the ex-dividend date applicable to the special cash dividend will be May 11, 2022. The ex-dividend date will be determined by the Financial Industry Regulatory Authority (FINRA), and investors are encouraged to refer to the “Daily List” published on FINRA’s website (<https://otce.finra.org/otce/dailyList>) to confirm the ex-dividend date.

About RVI

RVI is an independent publicly traded company whose common shares trade under the ticker symbol “RVIC” on the OTC Pink Market. The Company previously voluntarily de-listed its common shares from the New York Stock Exchange on April 7, 2022 in anticipation of the sale of its last real estate asset. The Company has now completed the sale of all of its real estate holdings and is in the process of winding up its business. RVI is managed by one or more subsidiaries of SITE Centers Corp. Additional information about RVI is available at www.retailvalueinc.com.