

**Retail Value Inc.**  
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For additional information:  
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**FOR IMMEDIATE RELEASE:**

**Retail Value Inc. to Make Liquidating Distribution**

**BEACHWOOD, Ohio**, March 6, 2023 - Retail Value Inc. (“RVI” or the “Company”) today announced that the Company’s Board of Directors authorized a liquidating distribution of \$0.17 per share to the holders of the Company’s common shares, payable on April 5, 2023 to the holders of common shares as of 5:00 p.m. Eastern Time on April 4, 2023. The distribution was funded with cash on hand, collections of accounts receivable and approximately \$0.8 million previously held in reserve for potential claims by a purchaser under a property sale agreement which did not materialize prior to the expiration of the general survival period.

Subject to uncertainties inherent in the winding-up of the Company, RVI may make one or more additional liquidating distributions. However, no assurances can be made as to the ultimate amounts to be distributed, if any, or the timing of any such distributions. Any such distributions would be made to the holders of common shares as of 5:00 p.m. Eastern Time on April 4, 2023, subject to certain exceptions.

In connection with the upcoming distribution, RVI will close its stock transfer books and discontinue recording transfers of common shares, effective as of 5:00 p.m. Eastern Time on April 4, 2023. As a result, after such time the common shares will no longer be assignable or transferable on the Company’s books, other than transfers by will, intestate succession or operation of law.

The Company has notified the Financial Industry Regulatory Authority and the Depository Trust Company that its certificate of dissolution has been filed and that it intends to close its stock transfer books on April 4, 2023. RVI anticipates that the OTC Pink Market will no longer quote prices for its common shares shortly after such date and that the Depository Trust Company will cease to process broker-to-broker transfers of its common shares. If this and other conditions are fulfilled, RVI expects to avail itself of relief that permits liquidating REITs to cease reporting under the Securities and Exchange Act of 1934. Investors that may seek to trade in RVI’s common shares after such date do so at substantial risk to their investment.

**About RVI**

RVI has 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](http://www.retailvalueinc.com).

**Safe Harbor**

The Company considers information in this press release that relates to expectations for future periods 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. 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 actual results to differ materially from those indicated by such forward-looking statements, including the amount of costs and expenses relating to the wind-up of the Company’s business; the Company’s ability to collect amounts owed to it by third parties; and the cost and outcome of any legal proceedings that may arise with respect to the Company. The Company undertakes no obligation to revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.