

Retail Value Inc.
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FOR IMMEDIATE RELEASE:

Retail Value Inc. Announces Sale Contract and Plan to De-list from the NYSE

BEACHWOOD, Ohio – March 16, 2022, Retail Value Inc. (NYSE: RVI) today announced that the general due diligence period expired under an agreement to sell Crossroads Center located in Gulfport, Mississippi to a third-party purchaser for \$38.5 million in cash, subject to adjustment for certain closing pro-rations, allocations, credits and closing costs. Closing remains subject to customary conditions, including the receipt of tenant estoppels and the consent of the ground lessor to the assignment of the ground lease applicable to the shopping center, and is expected to occur by the end of April 2022.

In addition, in connection with the effectiveness of the Crossroads Centers purchaser's obligations, the Company intends to provide notice to the New York Stock Exchange of its intention to voluntarily de-list its common shares. The Company expects that the de-listing of its common shares will occur prior to the commencement of trading on April 7, 2022. The Company has not arranged for listing and/or registration of its common shares on another national securities exchange or for quotation of its common shares in a quotation medium (as defined in Rule 15c2-11 under the Securities Exchange Act of 1934).

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. which is referred to above 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.

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, both as amended. 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, among other factors, the Company and its subsidiary's ability to satisfy the conditions to closing specified in the sale agreement and the purchaser's ability to perform. The Company undertakes no obligation to revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.