

Retail Value Inc.
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FOR IMMEDIATE RELEASE:

RVI Announces Sale of Plaza Palma Real & Partial Loan Prepayment

BEACHWOOD, OHIO --- On December 22, 2020, Retail Value Inc. (NYSE:RVI) closed on the sale of Plaza Palma Real (Humacao, PR) for \$50.0 million prior to closing costs, prorations and other closing adjustments. Net proceeds were used to repay mortgage debt associated with RVI.

Subsequent to the transaction, RVI owns interests in 11 properties located in the continental U.S. and 11 properties in Puerto Rico.

On December 7, 2020, unrelated to the sale of Plaza Palma Real, RVI made a \$65.0 million voluntary prepayment of the mortgage debt with unrestricted cash on hand. Pursuant to the Company's mortgage agreement loan agreement, there was no prepayment penalty associated with the repayment.

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. (formerly known as DDR 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.