



September 30, 2013

## **Retail Opportunity Investments Corp. Amends Unsecured Credit Facility**

### **Facility Increased to \$350MM, Maturity Extended to 2017 & Borrowing Spread Lowered to 110bps**

SAN DIEGO, Sept. 30, 2013 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that it has amended its unsecured revolving credit facility, modifying certain key terms, including: (1) increasing the borrowing capacity from \$200 million to \$350 million; (2) increasing the accordion feature, allowing the company to expand the borrowing capacity of the facility by another \$350 million, subject to commitments and other conditions; (3) extending the maturity date to September 2017; and (4) lowering the interest rate spread to 110 basis points over LIBOR. Additionally, ROIC amended its \$200 million unsecured term loan, for conforming changes to the unsecured revolving credit facility.

Michael B. Haines, Chief Financial Officer of Retail Opportunity Investments Corp. commented, "Over the past year we have worked diligently at significantly enhancing our strong financial position. We have achieved investment grade ratings from both Moody's and Standard & Poor's. Additionally, with these latest amendments of our unsecured facilities, we have lowered the company's borrowing spread by 29% during the past year, from a spread of 155 basis points a year ago, to 110 basis points today. Furthermore, we have increased the potential capacity under the facilities by 67% from \$600 million combined capacity a year ago, to \$1 billion today, including the accordion features. We believe these balance sheet initiatives will enhance our ability to continue prudently growing our business and portfolio, while maintaining our strong, flexible and conservative financial position."

KeyBanc Capital Markets Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated are Joint Lead Arrangers and Joint Book Managers, KeyBank National Association is the Administrative Agent, Swing Line Lender and L/C Issuer, Bank of America, N.A. is the Syndication Agent with PNC Bank, National Association and U.S. Bank National Association as the Co-Documentation Agents. Other participants include Bank of Montreal, JPMorgan Chase Bank, N.A, RBS Citizens, N.A, Regions Bank, Royal Bank of Canada and Wells Fargo Bank, National Association.

#### **ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.**

Retail Opportunity Investments Corp. (Nasdaq:ROIC) is a fully integrated, self-managed real estate investment trust. The Company specializes in the acquisition, ownership and management of necessity-based community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. At June 30, 2013 ROIC's property portfolio included 50 shopping centers totaling approximately 5.4 million square feet. Additional information is available at [www.roireit.net](http://www.roireit.net).

*When used herein, the words "believes," "anticipates," "projects," "should," "estimates," "expects," and similar expressions are intended to identify forward-looking statements with the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and in Section 21F of the Securities and Exchange Act of 1934, as amended. Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results of ROIC to differ materially from future results expressed or implied by such forward-looking statements. Information regarding such risks and factors is described in ROIC's filings with the SEC, including its most recent Annual Report on Form 10-K, which is available at: [www.roireit.net](http://www.roireit.net).*

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