



June 2, 2014

Retail Opportunity Investments Corp. to Acquire Fallbrook Shopping Center for \$210 Million

SAN DIEGO, June 2, 2014 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that it has entered into a binding contract to acquire Fallbrook Shopping Center for \$210.0 million in cash. The property is located in West Hills, California and is one of the leading shopping centers serving the West San Fernando Valley, a densely-populated, affluent community within the Los Angeles metropolitan area. Fallbrook Shopping Center has approximately 1,120,000 square feet of gross leaseable area (762,000 square feet of owned GLA). ROIC expects to close the transaction during the second quarter of 2014.

HIGHLIGHTS

- **Strong trade area demographics (Trade area: 474K population, \$100K HH Income)**
- **98% leased (96% are national retailers, 66% are investment-grade rated)**
- **Features three supermarkets (Ralph's, Trader Joe's and Sprouts)**
- **Diverse mix of major retailers (WalMart, Home Depot, Target, Kohl's)**
- **87% leased to anchor tenants with an average remaining lease term of 12 years**
- **Enhances ROIC's long-term cash flow and tenant diversification**
- **Increases ROIC's pro forma unencumbered GLA to 87%**
- **Accretive to ROIC's net income and fund from operations per diluted share**

Stuart A. Tanz, President and Chief Executive Officer of Retail Opportunity Investments Corp. stated, "We are very pleased to be acquiring this exceptional property. Fallbrook is one of the strongest shopping centers in the San Fernando Valley and is an excellent strategic fit with our existing portfolio, given its location and market position, as well as its diverse mix of tenants, many of which are necessity-based retailers. In addition to the strategic attributes, we expect that the transaction will be immediately accretive and enhance our long-term, stable cash flow. Going forward, there are opportunities to increase cash flow and enhance value through implementing a variety of leasing, repositioning and development initiatives, as well as capitalizing on economies of scale and operating synergies. We look forward to integrating Fallbrook into our portfolio, as one of our flagship properties."

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corp. (Nasdaq:ROIC), a member of the S&P SmallCap 600 Index, is a fully integrated, self-managed real estate investment trust. ROIC specializes in the acquisition, ownership and management of necessity-based community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. As of March 31, 2014, ROIC owned 56 shopping centers encompassing approximately 6.0 million square feet. Additional information is available at: www.roireit.net.

When used herein, the words "believes," "anticipates," "projects," "should," "estimates," "expects," "guidance" 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.

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