



October 1, 2013

Retail Opportunity Investments Corp. Provides Acquisitions' Update & Increases 2013 FFO Guidance

\$186.2 MM of Acquisitions in 3Q'13, \$368 MM Year-to-Date, Including Remaining 51% Interest in Crossroads Shopping Center

SAN DIEGO, Oct. 1, 2013 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that during the third quarter of 2013, the company committed \$186.2 million in shopping center acquisitions. ROIC acquired three grocery-anchored shopping centers, in separate transactions, totaling \$153.7 million, and currently has a binding contract to acquire a fourth grocery-anchored shopping center for \$32.5 million. Year-to-date, ROIC has committed \$368 million in acquiring ten grocery-anchored shopping centers.

Stuart A. Tanz, President and Chief Executive Officer of Retail Opportunity Investments Corp. stated, "Having secured a record \$368 million in shopping center acquisitions, 2013 is proving to be our most active and successful to date. Importantly, we continue to execute our prudent strategy of carefully seeking out attractive, off-market opportunities, through capitalizing on our long-standing relationships, to acquire exceptional shopping centers in our core West Coast markets that will provide the company with a balance of stable cash flow and good growth opportunities for years to come."

SHOPPING CENTER ACQUISITIONS SUMMARY

Crossroads Shopping Center

In September 2013, ROIC acquired the remaining 51% interest in Crossroads Shopping Center for \$87.1 million. ROIC had previously acquired a 49% interest in the property in December 2010. The shopping center is approximately 464,000 square feet and is anchored by Kroger (QFC) Supermarket, Sports Authority and Bed, Bath & Beyond. Crossroads is located in Bellevue, Washington, within the Seattle metropolitan area and is currently 99.5% leased. ROIC funded its acquisition of the remaining 51% interest through the assumption of an existing \$49.6 million mortgage and the issuance of \$37.5 million in ROIC common equity to the prior 51% owner in Crossroads, Ron Sher, in the form of approximately 2.6 million operating partnership units, based on a value of \$14.25 per unit.

Mr. Sher commented, "I have known Mr. Tanz for many years and have great respect in Stuart's and his team's ability to add value. I was thrilled in 2010 to become partners with ROIC, and in only three years' time we have made significant enhancements to Crossroads, including increasing occupancy from 86.9% in 2010 to 99% today. Additionally, I am very pleased to now be an investor in ROIC, as a common stakeholder, and have great confidence in the company and its future prospects."

Five Points Plaza

In September 2013, ROIC acquired Five Points Plaza for \$52.4 million. The shopping center is approximately 161,000 square feet and is anchored by Trader Joe's and Old Navy. The property is located in Huntington Beach, California, in the heart of Orange County and is currently 99.1% leased. ROIC funded the acquisition with cash, a borrowing under its unsecured credit facility and the issuance of \$8.8 million in ROIC common equity in the form of approximately 0.7 million operating partnership units, based on a value of \$13.57 per unit.

Peninsula Marketplace

ROIC has a binding contract to acquire Peninsula Marketplace for \$32.5 million. The shopping center is approximately 95,000 square feet and is anchored by Kroger (Ralphs) Supermarket and CVS Pharmacy. The property is located in Huntington Beach, California, in the heart of Orange County and is currently 100% leased.

Robinwood Shopping Center

In August 2013, ROIC acquired Robinwood Shopping Center for \$14.2 million. The shopping center is approximately 71,000 square feet and is anchored by a new WalMart Neighborhood Market. The property is located in West Linn, Oregon, within the Portland metropolitan area and is currently 95.6% leased.

2013 FFO GUIDANCE

In connection with its recent acquisitions, including the remaining 51% interest in Crossroads Shopping Center, ROIC expects to recognize income from certain one-time items, including a preferred return and a gain on consolidation of the Crossroads' joint venture, off-set by certain transaction and financing expenses. Accordingly, ROIC currently estimates FFO for 2013 will be within the range of \$0.99 to \$1.04 per diluted share, and net income will be within the range of \$0.35 to \$0.37 per diluted share. ROIC's management will discuss the company's guidance on its third quarter earnings conference call scheduled for October 31, 2013.

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corp. (Nasdaq:ROIC) 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. ROIC's property portfolio currently includes 52 shopping centers encompassing approximately 5.6 million square feet. Additional information is available at: 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.

CONTACT: Ashley Bulot, Investor Relations

858-255-4913

abulot@roireit.net