



March 15, 2013

Retail Opportunity Investments Corp. Provides Warrant Update

57.3% of Total Warrants Outstanding Retired to Date

SAN DIEGO, March 15, 2013 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that 57.3% of the company's total outstanding warrants have been retired to date, including: 12,570,226 warrants exercised, providing ROIC with approximately \$150.8 million of proceeds; 7,750,000 warrants repurchased by ROIC in privately negotiated transactions for approximately \$10.7 million; and, as previously announced, 8,000,000 founders' warrants exercised on a cashless basis. The expiration date of the remaining outstanding warrants is October 23, 2014. ROIC intends to utilize the proceeds to pay down borrowings on its unsecured credit facility, fund future shopping center acquisitions and for general corporate purposes. At March 15, 2013, ROIC had approximately \$12.0 million outstanding on its unsecured credit facility and a total debt to market capitalization ratio of approximately 25%, based on total debt outstanding of approximately \$293.6 million and 66.3 million shares of common stock outstanding.

Stuart A. Tanz, President and Chief Executive Officer of ROIC stated, "We are pleased that the majority of the company's outstanding warrants have been retired and look forward to investing the equity capital received through the warrants that were exercised. To date in 2013, we have secured a total of \$87.8 million of grocery-anchored shopping center acquisitions and our pipeline continues to be active. That said, we remain steadfast in our long-standing, prudent strategy of being patient and careful in seeking out only the most attractive opportunities to acquire irreplaceable shopping centers that will provide the company with a balance of long-term stable cash flow and good growth opportunities for years to come." Tanz further commented, "Notwithstanding being fully on track with executing our 2013 business plan, and excited to have the additional equity capital to invest, the timing of receiving the capital will undoubtedly impact our near-term earnings and FFO per share results. Accordingly, we expect to adjust our 2013 earnings and FFO per share guidance when we announce our first quarter results, currently scheduled for May 2, 2013."

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corporation (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. At December 31, 2012, ROIC's property portfolio included 45 shopping centers encompassing approximately 4.8 million square feet. Additional information is available at www.roireit.net.

The Retail Opportunity Investments Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6855>

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, performance or achievements of ROIC to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors. Additional information regarding these and other factors is described in ROIC's filings with the SEC, including its most recent Annual Report on Form 10-K.

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