



June 16, 2014

Retail Opportunity Investments Corp. Completes Acquisition of Fallbrook Shopping Center

SAN DIEGO, June 16, 2014 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that it has completed the acquisition of Fallbrook Shopping Center. ROIC acquired the property for \$210.0 million in cash funded by a borrowing under its unsecured credit facility.

Fallbrook Shopping Center 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. The property totals approximately 1,120,000 square feet of gross leasable area (762,000 square feet of owned GLA). Fallbrook is currently 98% leased, featuring three supermarkets (Ralph's, Trader Joe's and Sprouts) along with a diverse mix of major retailers including WalMart, Home Depot, Target, and Kohl's among many national, regional and local retailers.

Stuart A. Tanz, President and Chief Executive Officer of Retail Opportunity Investments Corp. stated, "We are very pleased to acquire this exceptional property. Given our market knowledge and relationship with the seller, we successfully sourced, underwrote and closed this off-market transaction in less than 30 days. We look forward to integrating Fallbrook into our portfolio and already have a number of initiatives planned that we believe will enhance value over time." Tanz continued, "With Fallbrook closed, we have now acquired \$322.1 million of grocery-anchored shopping centers year-to-date. Looking ahead, with these acquisitions, together with our on-going leasing momentum and our strong balance sheet, we are well-positioned to continue executing our business plan and achieving our stated growth objectives."

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 June 16, 2014, ROIC owned 59 shopping centers encompassing approximately 6.9 million square feet.

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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