



February 5, 2013

Retail Opportunity Investments Corp. Announces NRDC Capital Management Exercises All of Its 8.0 Million Warrants

SAN DIEGO, Feb. 5, 2013 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today that NRDC Capital Management, LLC has exercised all of their 8.0 million warrants. NRDC's warrants were exercisable for ROIC's common stock at a price of \$12.00 per share. NRDC exercised all of their warrants on a cashless basis. Based on common share price of \$13.13 per share, ROIC issued 688,500 shares of common stock in a private placement to NRDC.

Richard A. Baker, Chairman of the Board of Retail Opportunity Investments Corp. stated, "The managers of NRDC Capital Management, William L. Mack, Robert C. Baker, Lee S. Neibart, one of ROIC's directors, and myself, are pleased to have converted all of our warrants into shares of ROIC's common stock. We continue to be impressed with ROIC's management team and their implementation of the company's business plan in creating one of the premier shopping center REITs on the West Coast."

In addition to the exercise of the warrants by NRDC, to date other warrant holders have exercised 497,637 warrants, providing ROIC with approximately \$6.0 million of proceeds. ROIC intends to provide information regarding future exercises of warrants on a quarterly basis.

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 September 30, 2012, ROIC's property portfolio included 40 shopping centers totaling approximately 4.3 million square feet. Additional information is available at www.roicareit.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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