



Retail Opportunity Investments Corp. Amends and Extends Unsecured Credit Facility and Term Loan

December 23, 2019

SAN DIEGO, Dec. 23, 2019 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (NASDAQ:ROIC) announced today that it amended and extended its \$600 million unsecured credit facility, extending the maturity date to February 2024 and reducing the borrowing rate down to LIBOR plus 0.9%. Existing provisions to extend the maturity date for two consecutive six-month periods and an accordion feature, which allows the Company to increase the facility amount by an additional \$600 million, were maintained.

Additionally, ROIC amended and extended its \$300 million unsecured term loan, extending the maturity date to January 2025 and reducing the borrowing rate down to LIBOR plus 1%. The accordion feature provision, which allows the Company to increase the facility amount by an additional \$200 million, was maintained.

Michael B. Haines, Chief Financial Officer of Retail Opportunity Investments Corp., stated, "By extending out the maturity dates on our credit line and term loan, we now have no meaningful debt scheduled to mature during the next four years. Looking out further, our debt maturity schedule is well-laddered. Accordingly, we continue to maintain our long-standing, strong and flexible financial position."

The unsecured credit facility's banking group included KeyBank Capital Markets, Inc., PNC Capital Markets LLC and U.S. Bank, National Association as Joint Lead Arrangers, with KeyBank National Association as Administrative Agent, Swing Line Lender and L/C Issuer. Other participants included Bank of America, N.A., BMO Harris Bank, N.A., Capital One, National Association, Citibank, N.A., JPMorgan Chase Bank, N.A., Regions Bank and Wells Fargo Bank, National Association.

The unsecured term loan's banking group included KeyBank Capital Markets, Inc., BMO Capital Markets and Regions Capital Markets as Joint Lead Arrangers, with KeyBank National Association as Administrative Agent and Capital One, National Association as Documentation Agent. Other participants included Bank of America, N.A., Citibank, N.A., JPMorgan Chase Bank, N.A., PNC Bank, National Association, U.S. Bank, National Association and Wells Fargo Bank, National Association.

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corp. (NASDAQ: ROIC), is a fully-integrated, self-managed real estate investment trust (REIT) that specializes in the acquisition, ownership and management of grocery-anchored shopping centers located in densely populated, metropolitan markets across the West Coast. As of September 30, 2019, ROIC owned 88 shopping centers encompassing approximately 10.1 million square feet. ROIC is the largest publicly-traded, grocery-anchored shopping center REIT focused exclusively on the West Coast. ROIC is a member of the S&P SmallCap 600 Index and has investment-grade corporate debt ratings from Moody's Investor Services and S&P Global Ratings. 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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Source: Retail Opportunity Investments Corp.



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