



Retail Opportunity Investments Corp. Acquires Two Grocery Anchored Shopping Centers in California

PURCHASE, N.Y., Jan. 10, 2011 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (the "Company") (Nasdaq:ROIC), a fully integrated owner and operator of shopping centers, announced today that it has completed the acquisition of Marketplace Del Rio, a 177,136 square foot neighborhood center anchored by Stater Brothers Supermarket, Walgreens and Ace Hardware. It is currently 91% leased. Marketplace Del Rio was acquired for \$35.7 million; the center is located in the Coastal North County San Diego community of Oceanside with a population of 229,000 people within a five mile radius, with a median household income of \$70,982.

The Company also closed on the acquisition of Pinole Vista, a grocery anchored neighborhood shopping center of approximately 165,025 square feet that is anchored by Kmart, Lucky Supermarket (Save Mart) and Dollar Tree. Pinole Vista was acquired for \$20.8 million and is currently 90.9% leased. The property is located in the San Francisco Bay area with approximately 206,300 people within a five mile radius, with an average household income of approximately \$77,400.

Stuart A. Tanz, the Company's Chief Executive Officer commented, "We are pleased to announce the closing of these dominant grocery anchored shopping centers, part of an active and strong year of acquisitions for the company. To date, we have acquired ownership and interests in 25 shopping centers with over 2.8 million leasable square feet."

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corporation (Nasdaq:ROIC) is a fully integrated real estate company that intends to qualify as a REIT for U.S. federal income tax purposes. The Company is focused on acquiring, owning, leasing, repositioning and managing a diverse portfolio of necessity-based retail properties, including, primarily, well located community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. The Company targets properties strategically situated in densely populated, middle and upper income markets in western and eastern regions of the United States. The Company presently has ownership and interests in 25 shopping centers encompassing approximately 2.8 million square feet.

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

Forward-looking statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements on the current expectations and projections of the Company about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," or the negative of such terms or other similar expressions. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in the Company's Annual Reports on Form 10-K for the year ended December 31, 2009 and the Company's Quarterly and Periodic Reports filed since the date of the filing of the Company's Annual Report.

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Investor Relations

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