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FOR IMMEDIATE RELEASE:

**DDR Announces Cash Tender Offers and Consent Solicitation
for Certain Outstanding Debt Securities**

BEACHWOOD, Ohio, January 30, 2018 /Business Wire/ – DDR Corp. (NYSE: DDR) (the “Company”) today announced that it has commenced a tender offer (the “Any-and-All Tender Offer”) to purchase for cash any and all of its 3.500% Notes due 2021 (the “Any-and-All Notes”), as described in the first table below, and tender offers (the “Maximum Tender Offers” and, together with the Any-and-All Tender Offer, the “Tender Offers”) to purchase for cash up to \$600,000,000 (the “Maximum Tender Amount”) combined aggregate principal amount of certain of the Company’s debt securities (collectively, the “Maximum Tender Notes” and, together with the Any-and-All Notes, the “Notes”), in the priorities and subject to the series tender caps (the “Series Tender Caps”) set forth in the second table below.

In conjunction with the Any-and-All Tender Offer, the Company also commenced a solicitation (the “Consent Solicitation”) of consents (the “Consents”) from holders of the Any-and-All Notes to certain amendments (the “Proposed Amendments”) to the indenture governing the Notes (the “Indenture”) to reduce the minimum notice requirement for optional redemption of the Any-and-All Notes to two business days. Assuming the satisfaction or waiver of the conditions to the Consent Solicitation, including the Financing Condition (as defined below), and the receipt of the Consents of the holders of a majority of the aggregate principal amount of the Any-and-All Notes (the “Requisite Consents”), it is expected that the Proposed Amendments will become operative on the first acceptance date following the latest to occur of the receipt of the Requisite Consents, the satisfaction or waiver of the conditions to the Consent Solicitation, including the Financing Condition, and the Early Tender Deadline (as defined below). Subject to the satisfaction or waiver of all the conditions to the Any-and-All Tender Offer, including the Financing Condition, the Company intends to issue a notice of redemption on or after the date on which the Financing Condition is satisfied to redeem all of the Any-and-All Notes not purchased pursuant to the Any-and-All Tender Offer on the earliest date following the consummation of the Any-and-All Tender Offer. This statement of intent shall not constitute a notice of redemption under the Indenture or an obligation to issue a notice of redemption.

The “Total Consideration” for each series of Notes validly tendered and accepted for purchase pursuant to the Tender Offers will be determined by reference to the applicable fixed spread (the “Fixed Spread”) specified for such series of Notes over the yield (the “Reference Yield”) based on the bid-side price of the applicable U.S. Treasury Security (the “Reference U.S. Treasury Security”) specified for each series of Notes, as calculated by the Dealer Managers and Solicitation Agents (as defined below) at 11:00 a.m., New York City time, on February 13, 2018 (such time and date, as it may be extended, the “Price Determination Time”). The Total Consideration includes an early tender premium of \$30.00 per \$1,000 principal amount of Notes (the “Early Tender Premium”).

Any-and-All Tender Offer

The Company is offering to purchase for cash any and all of the Any-and-All Notes, as described in the following table:

Title of Security	CUSIP Number	Principal Amount Outstanding	Reference U.S. Treasury Security(1)	Bloomberg Reference Page(2)	Fixed Spread (basis points)(3)	Early Tender Premium (per \$1,000)	Hypothetical Total Consideration (per \$1,000)(4)
3.500% Notes due 2021	23317H AC6	\$300,000,000	2.000% UST due 1/15/2021	FIT1	+25 bps	\$30.00	\$1,027.29

- (1) “UST” denotes a U.S. Treasury Security.
- (2) The applicable page on Bloomberg from which the Dealer Managers will quote the bid-side price of the Reference U.S. Treasury Security.
- (3) The Fixed Spread includes the Early Tender Premium (as defined below).
- (4) The Hypothetical Total Consideration is inclusive of the Early Tender Premium but exclusive of accrued interest and is based on the Reference Yield of the Reference U.S. Treasury Security as of 11:00 a.m., New York City time, on January 29, 2018 and an assumed settlement date of February 16, 2018. The actual Reference Yields of the Reference U.S. Treasury Security will be determined by the Dealer Managers based on certain quotes available at the Price Determination Time, which is expected to be 11:00 a.m., New York City time, on February 13, 2018.

Holders who validly tender Any-and-All Notes pursuant to the Any-and-All Tender Offer are deemed thereby to validly deliver their Consents with respect to such Any-and-All Notes to the Proposed Amendments, including the execution and delivery of a supplemental indenture to the Indenture implementing the Proposed Amendments. Holders may not validly deliver Consents pursuant to the Consent Solicitation without validly tendering their corresponding Any-and-All Notes pursuant to

the Any-and-All Tender Offer and may not validly revoke Consents without validly withdrawing the previously tendered Any-and-All Notes to which such Consents relate.

Maximum Tender Offers

The Company is offering to purchase for cash up to the Maximum Tender Amount of the Maximum Tender Notes, in the priorities and subject to the Series Tender Caps set forth in the following table:

Title of Security	CUSIP Number	Principal Amount Outstanding	Series Tender Cap	Acceptance Priority Level	Reference U.S. Treasury Security(1)	Bloomberg Reference Page(2)	Fixed Spread (basis points)(3)	Early Tender Premium (per \$1,000)	Hypothetical Total Consideration (per \$1,000)(4)
7.50% Notes due 2018	25159N AW5	\$ 82,196,000	N/A	1	0.875% UST due 7/15/2018	FIT3	+15 bps	\$30.00	\$1,023.55
3.375% Notes due 2023	23317H AB8	\$300,000,000	N/A	2	2.375% UST due 1/31/2023	FIT1	+70 bps	\$30.00	\$1,007.70
3.900% Notes due 2024	23317H AG7	\$350,000,000	N/A	3	2.375% UST due 1/31/2023	FIT1	+90 bps	\$30.00	\$1,027.89
3.625% Notes due 2025	23317H AD4	\$500,000,000	\$200,000,000	4	2.250% UST due 11/15/2027	FIT1	+95 bps	\$30.00	\$ 998.16
4.625% Notes due 2022	23317H AA0	\$450,000,000	\$100,000,000	5	2.375% UST due 1/31/2023	FIT1	+65 bps	\$30.00	\$1,056.87
4.250% Notes due 2026	23317H AE2	\$400,000,000	\$100,000,000	6	2.250% UST due 11/15/2027	FIT1	+115 bps	\$30.00	\$1,026.15
4.700% Notes due 2027	23317H AF9	\$450,000,000	\$150,000,000	7	2.250% UST due 11/15/2027	FIT1	+120 bps	\$30.00	\$1,060.06

(1) "UST" denotes a U.S. Treasury Security.

(2) The applicable page on Bloomberg from which the Dealer Managers will quote the bid-side prices of the applicable Reference U.S. Treasury Security.

(3) The Fixed Spread includes the Early Tender Premium.

(4) The applicable Hypothetical Total Consideration is inclusive of the Early Tender Premium but exclusive of Accrued Interest and is based on the Reference Yield of the applicable Reference U.S. Treasury Security as of 11:00 a.m., New York City time, on January 29, 2018 and an assumed settlement date of February 16, 2018. The actual Reference Yields of the Reference U.S. Treasury Securities will be determined by the Dealer Managers based on certain quotes available at the Price Determination Time, which is expected to be 11:00 a.m., New York City time, on February 13, 2018.

Subject to the Maximum Tender Amount, the Series Tender Caps (where applicable), proration (as applicable) and the satisfaction or waiver of the conditions to the Maximum Tender Offers, including the Financing Condition, all Maximum Tender Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline (as defined below) having a higher Acceptance Priority Level will be accepted before any Maximum Tender Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline having a lower Acceptance Priority Level; and all Maximum Tender Notes validly tendered following the Early Tender Deadline having a higher Acceptance Priority Level will be accepted before any Maximum Tender Notes validly tendered following the Early Tender Deadline having a lower Acceptance Priority Level. If the Tender Offers are not fully subscribed as of the Early Tender Deadline, then, subject to the Maximum Tender Amount, the Series Tender Caps (where applicable), proration (as applicable) and the satisfaction or waiver of the conditions to the Maximum Tender Offers, including the Financing Condition, Maximum Tender Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline will be accepted for purchase in priority to Maximum Tender Notes validly tendered following the Early Tender Deadline, even if such Maximum Tender Notes validly tendered following the Early Tender Deadline have a higher Acceptance Priority Level than Maximum Tender Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline.

Maximum Tender Notes of a series may be subject to proration (rounded to avoid the purchase of Maximum Tender Notes in a principal amount other than in an integral multiple of \$1,000) if the aggregate principal amount of the Maximum Tender Notes of such series validly tendered and not validly withdrawn is greater than the Series Tender Cap of such series (where applicable) or the acceptance for purchase of all the Maximum Tender Notes of such series validly tendered would cause the Maximum Tender Amount to be exceeded. Furthermore, if the Maximum Tender Offers are fully subscribed as of the

Early Tender Deadline, Holders who validly tender Maximum Tender Notes following the Early Tender Deadline but at or prior to the Expiration Time (as defined below) will not have any such Maximum Tender Notes accepted for purchase.

Holders must validly tender and not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on February 12, 2018 (such date and time, as it may be extended with respect to a series of Notes, the "Early Tender Deadline") to be eligible to receive the applicable Total Consideration, which includes the Early Tender Premium. In addition, Holders of the Any-and-All Notes must validly deliver and not validly revoke their Consents to the Proposed Amendments at or prior to the Early Tender Deadline to be eligible to receive the Total Consideration with respect to the Any-and-All Notes, which includes the Early Tender Premium. If a Holder tenders its Notes following the Early Tender Deadline but at or prior to the Expiration Time, such Holder will be eligible to receive only the applicable "Tender Offer Consideration," which is an amount equal to the applicable Total Consideration minus the Early Tender Premium, per \$1,000 principal amount of any such Notes validly tendered and accepted for purchase. Payments for Notes purchased will include accrued and unpaid interest from and including the last interest payment date applicable to the relevant series of Notes up to, but not including, the applicable settlement date for such Notes accepted for purchase.

The Tender Offers and the Consent Solicitation will expire at 11:59 p.m., New York City time, on February 27, 2018, unless extended (such date and time, as it may be extended with respect to a series of Notes, the "Expiration Time"), unless earlier terminated. Notes validly tendered pursuant to the Tender Offers may be validly withdrawn and Consents validly delivered pursuant to the Consent Solicitation may be validly revoked at or prior to 5:00 p.m., New York City time, on February 12, 2018 (such date and time, as it may be extended with respect to a series of Notes, the "Withdrawal Deadline"), but not after, unless extended by the Company or otherwise required by applicable law.

If (i) all of the conditions to the Tender Offers, including the Financing Condition, are satisfied or waived prior to the Expiration Time and (ii) the Company accepts for purchase any Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline and such acceptance occurs on a date that is after the Early Tender Deadline but prior to the date on which the Expiration Time occurs (such date of acceptance, the "Early Acceptance Date"), then the Company will promptly pay for such accepted Notes on a date prior to the Final Settlement Date, which date may be the Early Acceptance Date (such date, the "Early Settlement Date"). The Company anticipates that the Early Acceptance Date and the Early Settlement Date will occur promptly following the later to occur of the Early Tender Deadline and the satisfaction or waiver of all conditions to the Tender Offers, including the Financing Condition. The Company expects that the Early Settlement Date will be February 16, 2018. If (i) all of the conditions to the Tender Offers, including the Financing Condition, are satisfied or waived at or prior to the Expiration Time and (ii) after the Expiration Time, the Company accepts for purchase any Notes validly tendered, which acceptance is expected to occur on February 28, 2018, the first business day after the Expiration Time (such date, the "Final Acceptance Date"), then the Company will pay for such accepted Notes on or promptly following the Final Acceptance Date (such date, the "Final Settlement Date"). If all the conditions to the Tender Offers and the Consent Solicitation, including the Financing Condition, are not satisfied or waived prior to the date on which the Expiration Time occurs, but are satisfied or waived on the date on which the Expiration Time occurs, there will be no Early Settlement Date, and all of the Notes validly tendered and accepted for purchase will be paid for on the Final Settlement Date.

The Tender Offers and the Consent Solicitation are subject to the satisfaction or waiver of certain conditions, including the Financing Condition. The Company must have consummated its anticipated committed commercial mortgage-backed securities financing, secured by mortgages on, and pledges of equity interests in, certain of the Company's United States properties and a pledge of cash flows from, and pledges of equity interests in, its Puerto Rico properties, on terms reasonably satisfactory to the Company and providing for the issuance or the availability of indebtedness having an aggregate principal amount sufficient to pay (i) the Total Consideration with respect to the aggregate principal amount outstanding of the Any-and-All Notes, regardless of the actual amount of Any-and-All Notes tendered, plus accrued interest, (ii) the Total Consideration with respect to the Maximum Tender Amount of the Maximum Tender Notes, regardless of the actual amount of Maximum Tender Notes tendered, plus accrued interest, and (iii) applicable fees and expenses relating to the Tender Offers and the Consent Solicitation (collectively, the "Financing Condition").

None of the Tender Offers is conditioned upon the tender of any minimum principal amount of the Notes. Adoption of the Proposed Amendments is, however, conditioned upon receipt of the Requisite Consents. Subject to applicable law, the Company reserves the right to increase or decrease the Maximum Tender Amount, increase, decrease or eliminate the Series Tender Caps and/or provide for a series tender cap for any series of Maximum Tender Notes to which a Series Tender Cap did not previously apply, in each case, in its sole discretion. There can be no assurance that the Company will exercise its right to increase or decrease the Maximum Tender Amount, increase, decrease or eliminate the Series Tender Caps or provide for new series tender caps.

The purchase of any series of Notes is not conditioned upon the purchase of any other series of Notes; provided that the Company's obligation to accept for purchase any Maximum Tender Notes validly tendered in the Maximum Tender Offers is subject to the Maximum Tender Amount, the applicable Acceptance Priority Levels and the Series Tender Caps (where applicable) and may be subject to proration, each as more fully described herein.

Information Relating to the Tender Offers and Consent Solicitations

The Offer to Purchase and the related letter of transmittal and consent (the “Letter of Transmittal”) are being distributed to holders beginning today. J.P. Morgan Securities LLC and Wells Fargo Securities, LLC are the dealer managers for the Tender Offers and solicitation agents for the Consent Solicitation (the “Dealer Managers and Solicitation Agents”). Investors with questions regarding the Tender Offers and the Consent Solicitation may contact J.P. Morgan Securities LLC at (866) 834-4666 (toll-free) or (212) 834-3424 (collect) or Wells Fargo Securities, LLC at (866) 309-6316 (toll-free) or (704) 410-4760 (collect). D.F. King & Co., Inc. is the tender agent and information agent (the “Tender/Information Agent”) for the Tender Offers and the Consent Solicitation and can be contacted by calling toll-free at (866) 796-1290 (banks and brokers may call collect at (212) 269-5550) or by email at ddr@dfking.com.

None of the Company or its board of directors, the Dealer Managers and Solicitation Agents, the Tender/Information Agent or the Trustee is making any recommendation as to whether Holders should tender any Notes in response to the Tender Offers or deliver Consents pursuant to the Consent Solicitation, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes (and, with respect to the Any-and-All Notes, deliver their Consents) and, if so, the principal amount of Notes as to which action is to be taken.

This press release is for informational purposes only and is not an offer to buy, or the solicitation of an offer to sell, any of the Notes or a solicitation of Consents. The full details of the Tender Offers and the Consent Solicitation, including instructions on how to tender Notes and deliver Consents, are included in the Offer to Purchase and the Letter of Transmittal. Holders are strongly encouraged to read carefully the Offer to Purchase and the Letter of Transmittal and materials the Company has filed with the Securities and Exchange Commission and incorporated by reference therein, because they contain important information.

Holders may obtain copies of the Offer to Purchase and the Letter of Transmittal, free of charge, from the Tender/Information Agent in connection with the Tender Offers and the Consent Solicitation, by calling toll-free at (866) 796-1290 (banks and brokers may call collect at (212) 269-5550) or by email at ddr@dfking.com. Holders are urged to carefully read the Offer to Purchase and the Letter of Transmittal prior to making any decisions with respect to the Tender Offers and the Consent Solicitation.

About DDR

DDR is an owner and manager of 286 value-oriented shopping centers representing 97 million square feet in 33 states and Puerto Rico. The Company owns a high-quality portfolio of open-air shopping centers in major metropolitan areas that provide a highly-compelling shopping experience and merchandise mix for retail partners and consumers. The Company actively manages its assets with a focus on creating long-term shareholder value. DDR is a self-administered and self-managed REIT operating as a fully integrated real estate company, and is publicly traded on the New York Stock Exchange under the ticker symbol DDR.

Safe Harbor

DDR considers portions of the information in this press release to be forward-looking statements with respect to the Company's expectation for future periods. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. For this purpose, any statements contained herein that are not historical fact may be deemed to be forward-looking statements. There are a number of important factors that could cause our results to differ materially from those indicated by such forward-looking statements, including, among other factors, local conditions such as supply of space or a reduction in demand for real estate in the area; competition from other available space; dependence on rental income from real property; the loss of, significant downsizing of or bankruptcy of a major tenant; redevelopment and construction activities may not achieve a desired return on investment; our ability to buy or sell assets on commercially reasonable terms; our ability to complete acquisitions or dispositions of assets under contract; our ability to secure equity or debt financing on commercially acceptable terms or at all; our ability to enter into definitive agreements with regard to our financing and joint venture arrangements or our failure to satisfy conditions to the completion of these arrangements; the success of our deleveraging strategy; any impact or results from the Company's portfolio transition or any change in strategy; and the Financing Condition may not be satisfied. For additional factors that could cause the results of the Company to differ materially from those indicated in the forward-looking statements, please refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2017. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.