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FOR IMMEDIATE RELEASE:

DDR Announces Spin-Off Record and Distribution Dates; RVI Files Form 10 Publicly with SEC

BEACHWOOD, Ohio, June 4, 2018/Business Wire/ - DDR Corp. (NYSE: DDR) today announced that its Board of Directors has set record and distribution dates for the spin-off of a portfolio of 49 assets that includes 37 continental U.S. assets and all 12 of its Puerto Rico assets into a separate publicly traded company, which will be effected through the distribution of 100 percent of the common shares of Retail Value Inc. ("RVI") to holders of DDR common shares. The board's decision was followed by the filing with the Securities and Exchange Commission (the "SEC") on June 4, 2018 of the RVI Registration Statement on Form 10 (the "Form 10"), a copy of which is available at www.sec.gov.

The distribution date for the RVI common shares is expected to be on or about July 1, 2018. Following the distribution date, RVI will be an independent, publicly traded company managed by one or more subsidiaries of DDR. RVI expects to receive approval prior to the distribution date to list its common shares on the New York Stock Exchange (the "NYSE") under the ticker symbol "RVI."

DDR shareholders will receive one RVI common share for every ten common shares of DDR held at the close of business on the record date of June 26, 2018. DDR shareholders entitled to receive the July 1 distribution will receive a book-entry account statement or a credit to their brokerage account reflecting their new ownership of RVI common shares. Fractional shares of RVI will not be distributed, and instead DDR common shareholders will receive cash in lieu of any fractional shares that they would otherwise be entitled to receive in the distribution.

DDR expects "when-issued" public trading for RVI common shares will commence on the NYSE on or about June 25, 2018, under the ticker symbol "RVI WI," and will continue through the distribution date. DDR also anticipates that "regular way" trading of RVI common shares will begin on July 2, 2018, which is expected to be the first trading day following the distribution date.

The completion of the spin-off is subject to certain conditions including, without limitation, the SEC declaring RVI's Form 10 effective.

About RVI

RVI will become an independent publicly traded company upon its spin-off, which is expected to occur on or about July 1, and thereafter trade under the ticker symbol RVI on the New York Stock Exchange. RVI was formed primarily to hold assets in the continental U.S. and Puerto Rico and will be managed by one or more subsidiaries of DDR. RVI expects to focus on realizing value in its business through operations and sales of its assets, which had a combined gross book value of approximately \$2.8 billion as of March 31, 2018.

About DDR

DDR is an owner and manager of 258 value-oriented shopping centers representing 89 million square feet in 32 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 NYSE under the ticker symbol DDR. Additional information about the Company is available at www.ddr.com. To be included in the Company's e-mail distributions for press releases and other investor news, please click [here](#).

Safe Harbor

DDR considers portions of the information in this press release to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, both as amended, 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, our ability to complete the spin-off in a timely manner or at all, our ability to satisfy the various closing conditions to the spin-off, the impact of the spin-off on our business and that of RVI, and the Company's and RVI's ability to execute their respective business strategies following the spin-off. Other risks and uncertainties that could cause our results to differ materially from those indicated by such forward-looking statement include property damage, expenses related thereto and other business and economic consequences (including the potential loss of rental revenues) resulting from extreme weather conditions in locations where we own properties, and the ability to estimate accurately the amounts thereof; sufficiency and timing of any insurance recovery payments related to damages from extreme weather conditions; 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; and our ability to maintain our REIT status. 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 most recent reports on Form 10-K and Form 10-Q. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.