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FOR IMMEDIATE RELEASE:

DDR Announces Completion of Spin-Off of Retail Value Inc.

BEACHWOOD, Ohio --- July 2, 2018, [DDR Corp.](#) (NYSE:DDR) today announced that it has completed the previously announced spin-off of [Retail Value Inc.](#) ("RVI"), which is now an independent, publicly traded company that will begin regular-way trading today on the New York Stock Exchange ("NYSE") under the ticker symbol "RVI." RVI has a portfolio of 48 assets that includes 36 continental U.S. assets and all 12 of DDR's previously owned Puerto Rico assets.

DDR shareholders received 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. Fractional shares of RVI were not distributed, and instead DDR common shareholders will receive cash in lieu of any fractional shares that they would otherwise have been entitled to receive in the distribution.

"I am extremely excited by the completion of the spin-off of RVI, which should allow our shareholders to benefit from value realization through operations and dispositions at RVI and redevelopment, same store NOI growth, and opportunistic investing at New DDR," said David R. Lukes, president and chief executive officer of DDR. "This transaction represents a decisive, strategic transformation that aims to generate both short and long-term benefits for all our stakeholders."

About DDR

DDR is an owner and manager of open-air shopping centers that provide a compelling shopping experience and merchandise mix for retail partners and consumers. The Company 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. 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, the impact of the spin-off on our business and the Company's ability to execute its 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 statements 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.