

Retail Value Inc.
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For additional information:
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Chief Financial Officer

Information Regarding Tax Basis for the Distribution of Retail Value Inc.

On July 1, 2018, Retail Value Inc. (NYSE:RVI) ("RVI") completed its separation from DDR Corp. (NYSE:DDR) ("DDR") and became an independent publicly traded company. In the separation, DDR distributed one RVI common share for every 10 DDR common shares held by DDR shareholders on the close of business on June 26, 2018 (the "Distribution").

Based on the volume weighted average price of RVI's common shares during trading on July 2, 2018, the fair market value of RVI common stock received by DDR shareholders in the Distribution for federal income tax purposes has been determined to be \$32.1505 per share. RVI common shareholders are encouraged to consult their financial advisors and tax advisors regarding the Distribution and the applicability and effect of any U.S. federal, state and foreign tax laws.

DDR has informed RVI that the impact of the Distribution on DDR shareholders' basis in DDR common stock will be determined after the taxable year closes and will be noted on IRS Form 8937. DDR has informed RVI that it expects that this information will be available on DDR's website at www.ldr.com in the middle of January 2019.