

WASHINGTON PRIME GROUP[®]

Washington Prime Group Announces Continued Progress on Anchor Repositioning Efforts

COLUMBUS, OH – February 9, 2017 – Washington Prime Group Inc. (NYSE: WPG) today announced continued progress on its anchor repositioning efforts.

Lou Conforti, CEO and Director stated: “Since 2015, WPG has completed, started or approved 15 anchor repositioning projects at our enclosed assets. Anchor repositioning is a testament to our hybrid model of combining enclosed and open air formats within a single convenient location. When we say our objective is to fortify our positioning as the dominant retail asset in a secondary marketplace, we mean it. The best way to accomplish this is to figure out what the demographic constituency wants and give it to them. Whether it be ALDI, H&M, Party City, PetSmart, Ross Dress for Less, Round 1 or The Room Place, these recently announced new tenants, as well as many others, further diversify our assets and make them destinations.”

Grand Central Mall

An example of the Company’s successful anchor repositioning efforts, a 20,000-square-foot H&M will replace a former Elder Beerman department store at Grand Central Mall, located in Vienna, West Virginia. This will be H&M’s first location in West Virginia, and the store is set to open in the fall of 2018.

The dominant retail destination in the area, Grand Central Mall is the only enclosed regional mall within a 77-mile radius. The center is conveniently located along Route 14, among the most heavily traveled state routes in West Virginia.

Great Lakes Mall

Construction is well underway on the renovation of a former Dillard’s department store at Great Lakes Mall, located in Mentor, Ohio. The anchor repositioning project includes the addition of a 50,000-square-foot Round 1, a state-of-the-art entertainment center, which is expected to open during the second quarter of 2018, as well as additional dining options, including Outback Steakhouse, and new retailers.

Great Lakes Mall is the only enclosed regional mall in Lake County and a major Northeast Ohio shopping destination. Conveniently located along SR 20 between Route 2 and I-90, the center serves a captive audience with the next closest regional mall more than 25 minutes away.

Markland Mall

The Company today announced new anchors at Markland Mall, located in Kokomo, Indiana. The new anchors - ALDI, Party City, PetSmart and Ross Dress for Less - are replacing a former Sears department store space to bring new grocery and retail options to the well-located property. The anchor repositioning project at Markland Mall is representative of the Company’s successful efforts to renovate traditional enclosed retail centers into a hybrid format which incorporates both enclosed and open air formats.

In addition to these new tenants, the Company announced that Gravity will open at Markland Mall during the first quarter of 2018. Gravity, an 18,000-square-foot family-friendly fitness and entertainment center, is replacing a former MC Sports store and will feature, a dodgeball and basketball area, five climbing walls

and extreme trampolines like the ones used in the Olympics. Gravity will also feature a menu of popular food items, further enhancing the center's dining options.

Markland Mall is the only regional enclosed center within a 40-mile radius, solidifying its position as the dominant retail destination in the area.

Northwoods Mall

Another example of the Company's successful anchor repositioning efforts, a 50,000-square-foot Round 1 opened during the fourth quarter of 2017 at Northwoods Mall, located in Peoria, Illinois, replacing a former Macy's department store. A new 62,000-square-foot Room Place, a regional home furnishings retailer, as well as additional retail, dining and entertainment uses are also part of the 2018 project.

Northwoods Mall sits at the confluence of two interstates in Central Illinois, allowing it to serve the Midwestern market of Peoria and surrounding areas. It serves a large, local trade area that includes both sides of the Illinois River and covers almost the entirety of the Peoria metro area.

About Washington Prime Group

Washington Prime Group Inc. is a retail REIT and a recognized leader in the ownership, management, acquisition and development of retail properties. The Company combines a national real estate portfolio with an investment grade balance sheet, leveraging its expertise across the entire shopping center sector to increase cash flow through rigorous management of assets and provide new opportunities to retailers looking for growth throughout the U.S. Washington Prime Group® is a registered trademark of the Company. Learn more at www.washingtonprime.com.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 which represent the current expectations and beliefs of management of Washington Prime Inc. ("WPG") concerning the proposed transactions, the anticipated consequences and benefits of the transactions and the targeted close date for the transactions, and other future events and their potential effects on WPG, including, but not limited to, statements relating to anticipated financial and operating results, the company's plans, objectives, expectations and intentions, cost savings and other statements, including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "will," "should," "may," and other similar expressions. Such statements are based upon the current beliefs and expectations of WPG's management, and involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of WPG to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, without limitation: changes in asset quality and credit risk; ability to sustain revenue and earnings growth; changes in political, economic or market conditions generally and the real estate and capital markets specifically; the impact of increased competition; the availability of capital and financing; tenant or joint venture partner(s) bankruptcies; the failure to increase mall store occupancy and same-mall operating income; risks associated with the acquisition, development, expansion, leasing and management of properties; changes in market rental rates; trends in the retail industry; relationships with anchor tenants; risks relating to joint venture properties; costs of common area maintenance; competitive market forces; the level and volatility of interest rates; the rate of revenue increases as compared to expense increases; the financial stability of tenants within the retail industry; the restrictions in current financing arrangements or the failure to comply with such arrangements; the liquidity of real estate investments; the impact of changes

to tax legislation and WPG's tax positions; failure to qualify as a real estate investment trust; the failure to refinance debt at favorable terms and conditions; loss of key personnel; material changes in the dividend rates on securities or the ability to pay dividends on common shares or other securities; possible restrictions on the ability to operate or dispose of any partially-owned properties; the failure to achieve earnings/funds from operations targets or estimates; the failure to achieve projected returns or yields on development and investment properties (including joint ventures); expected gains on debt extinguishment; changes in generally accepted accounting principles or interpretations thereof; terrorist activities and international hostilities; the unfavorable resolution of legal proceedings; the impact of future acquisitions and divestitures; assets that may be subject to impairment charges; significant costs related to environmental issues; and other risks and uncertainties, including those detailed from time to time in WPG's statements and periodic reports filed with the Securities and Exchange Commission, including those described under "Risk Factors". The forward-looking statements in this communication are qualified by these risk factors. Each statement speaks only as of the date of this press release and WPG undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances. Actual results may differ materially from current projections, expectations, and plans, if any. Investors, potential investors and others should give careful consideration to these risks and uncertainties.

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