

WASHINGTON PRIME GROUP™

FieldhouseUSA to Join the Outlet Collection® | Seattle

February 20, 2019

Reinforces Outlet Collection as the Community Hub for Retail, Dining, Entertainment and Mixed Use

COLUMBUS, Ohio, Feb. 20, 2019 (GLOBE NEWSWIRE) -- Washington Prime Group Inc. (NYSE: WPG) today announced that FieldhouseUSA will join The Outlet Collection | Seattle, a Tier One asset situated in Auburn, Washington. This redevelopment of a former Sam's Club is anticipated to serve as a significant athletic and entertainment attraction drawing visitors from a sizable regional catchment.

Lou Conforti, CEO and Director of Washington Prime Group stated: "FieldhouseUSA exemplifies the tenant diversification mandate we at Washington Prime Group believe is our primary objective. They enfranchise a community by serving as host to leagues, events and tournaments as well as providing individual fitness and training facilities. They currently average 1.6M visitors and I can only imagine how many hungry and thirsty athletes will find themselves at our dining venues or realize they need a new pair of sweatpants. The Outlet Collection | Seattle will be their fourth location and I am so excited, I hereby challenge any and all of our shopping center and regional mall peers to a dodgeball tournament."

Due to The Outlet Collection | Seattle's prime location in the heart of the densely populated Seattle and Tacoma corridor, FieldhouseUSA is expected to draw a significant increase in annual visitors to the center, benefitting existing tenants and generating strong future leasing demand for both mixed and retail uses. FieldhouseUSA at The Outlet Collection | Seattle is expected to open in early 2020.

FieldhouseUSA is a community-based facility specializing in sports leagues, events and tournaments. It serves area residents by offering year-round league play in team sports such as basketball, soccer, volleyball, flag football and futsal. Fieldhouse USA also offers programs for individuals such as: performance training, fitness, adventure exhibits, all-sports camps, baseball/softball, birthday parties, boot camps, cheerleading, club volleyball, corporate events, dodgeball, lock-ins, skills training, taekwondo, and tumble.

Gary L. Oliver, CEO and Principal of FieldhouseUSA commented: "FieldhouseUSA is a welcomed indoor facility to Auburn's current renowned venues that include bike trails, golf courses, fishing areas and its extensive parks system. We are pleased to bring this incredible opportunity to Auburn, The Outlet Collection and its neighboring communities. Residents will enjoy an exceptional multi-purpose indoor sports adventure EXPERIENCE and all of the amenities and privileges of a state-of-the-art facility. We want to thank Washington Prime Group for bringing this facility to life, and on behalf of my partners, Terry Casey and John Vines, we look forward to serving the Auburn community for many years to come."

FieldhouseUSA hosts a wide range of events and tournaments, which cater to the select, club and recreational teams across the US. This tournament series generates sales tax dollars annually and is expected to have a major economic impact for the city of Auburn and surrounding areas. FieldhouseUSA averages over 1.6M visitors annually and is geared for both recreational and competitive athletes.

The addition of FieldhouseUSA demonstrates the Company's commitment to the community, while illustrating its mandate to diversify tenancy and further solidify the asset as the dominant hybrid town center offering a dynamic mix of retail, dining, entertainment and sports & wellness options.

Outlet Collection Seattle is anchored by a dynamic mix of retail, entertainment and dining options, including a Nordstrom Rack, Bed Bath & Beyond, Burlington Coat Factory and H&M. Over the past 24 months, The Outlet Collection Seattle has seen more than 82,000 SF of new or remodeled tenants open at the center including Dave & Busters. Recent new openings include Columbia Sportswear, Kate Spade, Ulta Beauty and Forever 21.

About FieldhouseUSA

FieldhouseUSA has developed and currently operates three facilities, with two more currently under construction. FieldhouseUSA is a multi-purpose indoor facility that offers a variety of sporting activities, and skill levels, where everyone has a place to play while creating an amazing EXPERIENCE for ALL that enter the FieldhouseUSA doors! Learn more at www.fieldhouseusa.com.

About The Outlet Collection® | Seattle

The Outlet Collection | Seattle is the largest outlet center in the Pacific Northwest. Conveniently located in Auburn, WA at Highway 18 and State Route 167, The Outlet Collection | Seattle is an easy escape from the busy city. Learn more at www.outletcollectionseattle.com.

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.

Contacts

Lisa A. Indest, CAO & EVP, Finance, 614.887.5844 or lisa.indest@washingtonprime.com

Kimberly A. Green, VP, Investor Relations & Corporate Communications, 614.887.5647 or kim.green@washingtonprime.com

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, (re)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 (re)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.

**WASHINGTON
PRIME GROUP**

Washington Prime Group