

WASHINGTON PRIME GROUP[®]

Fall Events Planned to Celebrate Openings of DeBartolo Commons; New Lifestyle and Entertainment Options at Southern Park Mall

COLUMBUS, OH – March 19, 2021 – Washington Prime Group Inc. (NYSE: WPG) today provided an update on redevelopment efforts at Southern Park Mall. The Company remains committed to executing a first-class redevelopment project, which will feature the DeBartolo Commons athletic and entertainment green space and event venue for the benefit of Southern Park Mall’s guests, tenants, and community neighbors and partners.

New updates on leasing and development initiatives include the following:

- Development work is ongoing for DeBartolo Commons, a four-acre, outdoor athletic and entertainment green space and event venue, as crews work toward an October 2021 grand opening;
- Partnership and programming details for DeBartolo Commons, as well as community grand opening events, will be announced closer to October;
- The Bunker, along with its attached restaurant Bogey’s, and Steel Valley Brew Works are expected to open in the weeks prior to the DeBartolo Commons’ grand opening;
- The Bunker, Bogey’s, and Steel Valley Brew Works will overlook and connect to DeBartolo Commons, providing a go-to outdoor gathering space and place of connection within the community at a time when it’s needed most, while continuing to prioritize health and safety;
- Southern Park Mall is currently in discussions with exciting local and regional food and beverage options to occupy the final space adjacent to the redevelopment;
- Planet Fitness is expected to open its new location at Southern Park Mall in April 2021;
- PNC Bank recently completed a refresh of its location on Market Street;
- Macy’s has commenced a renovation of its store at Southern Park Mall;
- The public restrooms, both in the food court and near Chick-fil-A, are scheduled for full refresh this summer, in advance of a full interior mall refresh which is expected to commence in January 2022.

Washington Prime Group is committed to investing more than \$30 million in Southern Park Mall over the next few years, of which approximately \$9 million has been invested to date. Improvements made at Southern Park Mall are expected to provide numerous benefits to the Boardman community, including:

- A first-class retail and entertainment hub that will attract businesses and solidify and expand jobs at Southern Park Mall;
- Expanded real estate property, sales and income tax bases for the benefit of local governments and taxpayers;
- A first-class greenspace – DeBartolo Commons – built to host outdoor entertainment, sporting, and other public events and activities throughout the year;
- A hike and bike path across the Southern Park Mall property that connects DeBartolo Commons to Boardman Park and eventually most residential neighborhoods south of 224 – both east and west of Market Street; and
- Major new storm water retention facilities on the Southern Park Mall property that will relieve the potential for flooding downstream in Boardman Township, south of the mall property.

As previously announced, Washington Prime Group's board of directors has engaged advisors to help the Company negotiate with certain of its corporate debt holders. While the coronavirus pandemic has created significant challenges for many companies, including Washington Prime Group, the Company expects that these negotiations will allow the Company to significantly strengthen its financial position and is confident that the process will enable Washington Prime Group to emerge stronger. During this process, the Company expects business as usual at Southern Park Mall, where its retailers, partners and employees will continue operating as normal, with a focus on providing safe and enjoyable experiences for guests and community partners.

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 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 press 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 Group 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," "confident," "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; the Company has determined that there is substantial doubt about its ability to continue as a going concern; there is no assurance that the Company will be able to reach an agreement in principle regarding a restructuring, comply with the terms of any such agreement or successfully complete a restructuring contemplated thereby, creating substantial doubt about our ability to continue as a going concern; the Company may seek the protection of the Bankruptcy Court, which would subject it to the risks and uncertainties associated with bankruptcy and may harm the Company's business and place its equity holders at significant risk of losing all of their investment in the Company; the Company's limited liquidity could materially and adversely affect its business operations; 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 store occupancy and same-store operating income; risks associated with the acquisition, disposition, (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; losses associated with closures, failures and stoppages associated with the spread and proliferation of the

coronavirus (COVID-19) pandemic; 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 or regulatory proceedings; the impact of future acquisitions and divestitures; assets that may be subject to impairment charges; significant costs related to environmental issues; changes in LIBOR reporting practices or the method in which LIBOR is determined; 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 new information, 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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