

WASHINGTON PRIME GROUP[®]

Washington Prime Group Announces New Lifestyle Tenancy at Southern Park Mall, Including The Bunker Indoor Golf Entertainment Center, Bogey's Restaurant and Planet Fitness

- The Bunker to include the Ben Curtis Golf Academy

COLUMBUS, OH – August 26, 2020 – Washington Prime Group Inc. (NYSE: WPG) today provided an update on redevelopment efforts at Southern Park Mall, located in Boardman, Ohio and serving the greater Youngstown MSA. 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:

- WPG has executed a lease with Planet Fitness to relocate its existing Boardman neighborhood gym and open a new 28,000 SF location at Southern Park Mall that will occupy existing space between JCPenney and Buffalo Wild Wings;
- WPG has executed an agreement with Macy's whereby Macy's will renovate their store at Southern Park Mall and extend the term of their lease;
- WPG has executed an agreement with PNC Bank whereby PNC will renovate their existing location at Southern Park Mall along Market Street and extend the term of their lease;
- JCPenney has expressed its intention to remain a key tenant at Southern Park Mall;
- WPG has executed a lease with the local operator of an indoor golf entertainment center. The facility, which will be called "The Bunker", will occupy a new 36,000 SF space and will include multiple dining and bar areas as well as an outdoor patio overlooking the previously announced DeBartolo Commons;
- WPG is excited to announce that The Bunker's attached restaurant is to be called Bogey's, and will be operated by the owners of the existing Bogey's Restaurant in nearby Lowellville; and
- The Bunker will include the Ben Curtis Golf Academy, a full service learning and teaching academy run by 2003 British Open Champion Ben Curtis.

Jonah Karzmer, owner and operator of The Bunker, and a Youngstown area native, stated: "As a lifelong Valley golfer, I am very excited to help bring this needed indoor golf facility to our area. With a total of twelve golf simulators and an entire learning center run by a dedicated PGA professional and overseen by major champion Ben Curtis, I am confident this center will be a great facility for our local golf community. From scratch golfers to beginners, from serious league players to those 'Top Golf' entertainment seekers, our simulators and learning center will have something for everyone."

The Bunker will partner with the Ben Curtis Golf Academy to offer an indoor golf academy and learning center. The facility will include driving range options with two dedicated launch monitors and golf simulators, a full putting green, a dedicated short game area, and a fully integrated classroom for group and individual lessons as well as study opportunities.

Ben Curtis, a four-time PGA Tour Winner including the 2003 British Open and member of the winning 2008 US Ryder Cup Team, is founder of the Ben Curtis Family Foundation and the Ben Curtis Golf Academy. Curtis stated; "The opportunity to expand our reach into the golf-rich Mahoning Valley is very exciting.

Jonah and I have talked for a long time now about the need to help provide a teaching platform to help grow the game, especially for junior golfers. This center should be a great place for that and more.”

The aforementioned initiatives build upon previously announced redevelopment activities, including:

- The demolition of the former Sears is complete and construction is underway for DeBartolo Commons, a four-acre, outdoor athletic and entertainment green space and event venue. The redevelopment project’s centerpiece was named in honor of, and will serve to commemorate the legacy of, Edward J. DeBartolo, Sr. and the DeBartolo York family; and
- Steel Valley Brew Works, a local brew and entertainment venue, will sit next to The Bunker and Bogey’s, and will also overlook and connect to DeBartolo Commons. It will feature indoor bocce courts, billiards, pinball, foosball, and other leisure games, providing guests an experience that can’t be found elsewhere in the area. In addition, Steel Valley Brew Works plans to periodically partner with food truck operators to bring the best local food trucks to its Southern Park Mall location.

Lou Conforti, CEO and Director of Washington Prime Group stated: “As I’ve mentioned previously, I’ve grown to love all things Boardman as well as Greater Youngstown and we’ve promised great things at Southern Park Mall. Well, say hello to our new entertainment and fitness tenants, The Bunker, Bogey’s and Planet Fitness. In addition, we’re excited Macy’s has agreed to renovate their store and extend their lease, as has PNC Bank and, last but certainly not least, JC Penney has expressed its intention to remain.

“I also want to keep everybody posted about DeBartolo Commons, our athletic and entertainment venue. While we’ve lost a few months when the wretched Coronavirus reared its ugly head, we’re back on track. Same for Steel Valley Brew Works whose proprietor, Josh Langenheim, is one of the most energetic human beings I’ve ever met and is as loyal a Youngstownian you’ll ever meet.

“Everybody who calls this great city their home deserves only the best in dining, entertainment, merchandise and fitness offerings and I’m really pumped we’re going to deliver.”

As previously announced, Washington Prime Group plans to invest approximately \$30M in Southern Park Mall over the next few years, of which approximately \$8M 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 facilities on the Southern Park Mall property that will relieve the potential for flooding downstream in Boardman Township south of the mall property.

The aforementioned The Bunker, Bogey’s, Steel Valley Brew Works, Planet Fitness and DeBartolo Commons projects are expected to be complete and open in summer and fall 2021.

Due to the Company's focus on the health and safety of its guests, retailers, employees and community partners during the ongoing COVID-19 pandemic, WPG's community event celebrating the grand opening of DeBartolo Commons as well as Southern Park's 50th Anniversary, originally scheduled for late 2020, will be postponed to 2021. Details will be announced as circumstances stabilize and return to normal.

About the Ben Curtis Golf Academy

Advance your game even further by enrolling in the Ben Curtis Golf Academy long-term golf academy program. Perfect for middle school, high school, and college golfers looking to advance and succeed at the next level, each student will have a fully customized program built to suit their specific golf goals. In addition, the Ben Curtis Golf Academy helps to raise awareness for the Ben Curtis Family Foundation to help combat childhood hunger. Learn more at www.bencurtisgolfacademy.com.

About the Ben Curtis Family Foundation

Food insecurity exists everywhere. The origins of the Ben Curtis Family Foundation began in 2013 when Ben and Candace Curtis viewed an eye-opening documentary about hunger and food insecurity in the US. They learned about food insecurity – being uncertain where your next meal comes from. This makes children in our northeast Ohio communities prone to poor emotional and cognitive health – behavioral and academic struggles. So the Curtis family started a program to regularly distribute non-perishable food to these children. Learn more at www.bencurtisfoundation.org.

About Washington Prime Group

Washington Prime Group: National footprint with local flavor. With about 100 town centers throughout the US, we're as American as apple pie. As a matter of fact, we are also as American as deep dish pizza in Chicago, Hawaiian poke salad, vegan spring rolls in Malibu, El Paso Tex-Mex, Maryland crab cakes, kimchi in Orange County, Memphis barbeque and a Kansas City porterhouse. Our well regarded infrastructure, from Hawaii to Connecticut, and pretty much everywhere else in between, allows our tenant and sponsor partners to benefit from the operating efficacy and economies of scale at a large national real estate company, alongside local management who possess comprehensive knowledge of the specific locale within which they reside. 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 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: 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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