



## CONTACT:

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## InvenTrust Properties Corp. Reports 2022 Second Quarter Results

**DOWNERS GROVE, III – August 1, 2022** – InvenTrust Properties Corp. (“InvenTrust” or the “Company”) (NYSE: IVT) today reported financial and operating results for the period ended June 30, 2022. For the three months ended June 30, 2022 and 2021, Net Income was \$41.9 million, or \$0.62 per diluted share, compared to Net Income of \$1.5 million, or \$0.02 per diluted share, respectively.

### Second Quarter 2022 Highlights:

- *NAREIT FFO for the quarter of \$0.45 per diluted share*
- *Core FFO for the quarter of \$0.42 per diluted share*
- *Pro Rata Same Property Net Operating Income (“NOI”) increased 7.7% for the three month period*
- *Leased Occupancy as of June 30, 2022 of 95.4%*
- *Executed 78 leases totaling approximately 289,000 square feet of pro rata GLA, of which 153,000 square feet was executed at a blended comparable lease spread of 15.1%*
- *Net Debt-to-Adjusted EBITDA of 5.1x at June 30, 2022*
- *Entered into a note purchase agreement providing for the private placement of \$150 million of seven year and \$100 million of ten year senior notes with a weighted average fixed rate of 5.12% and weighted average tenor of approximately 8.2 years*
- *Issued our inaugural 2021 Environmental, Social and Governance (ESG) Report*

“InvenTrust continues to execute on its business objectives and produce strong results,” stated Daniel (DJ) Busch, President and CEO of InvenTrust. “Our leasing activity remains solid, and we believe the company is well-positioned, with our simple and focused Sun Belt strategy, to deliver sustainable cash flow growth in any economic environment.”

## FINANCIAL SUMMARY

### NET INCOME

- Net Income for the three months ended June 30, 2022 was \$41.9 million, or \$0.62 per diluted share, compared to Net Income of \$1.5 million, or \$0.02 per diluted share, for the same period in 2021.
- Net Income for the six months ended June 30, 2022 was \$51.4 million, or \$0.76 per diluted share, compared to Net Income of \$1.4 million, or \$0.02 per diluted share, for the same period in 2021.

### NAREIT FFO

- NAREIT FFO for the three months ended June 30, 2022 was \$30.4 million, or \$0.45 per diluted share, compared to \$25.0 million, or \$0.35 per diluted share, for the same period in 2021.
- NAREIT FFO for the six months ended June 30, 2022 was \$62.1 million, or \$0.92 per diluted share, compared to \$47.9 million, or \$0.66 per share, for the same period in 2021.

## CORE FFO

- Core FFO for the three months ended June 30, 2022 was \$28.6 million, or \$0.42 per diluted share, compared to \$23.9 million, or \$0.33 per diluted share, for the same period in 2021.
- Core FFO for the six months ended June 30, 2022 was \$57.7 million, or \$0.85 per diluted share, compared to \$46.0 million, or \$0.64 per diluted share, for the same period in 2021.

## PRO RATA SAME PROPERTY NOI

- Pro Rata Same Property NOI for the three months ended June 30, 2022 was \$37.3 million, a 7.7% increase, compared to the same period in 2021.
- Pro Rata Same Property NOI for the six months ended June 30, 2022 was \$74.8 million, a 9.9% increase, compared to the same period in 2021.

## DIVIDEND

- On June 30, 2022, the Board of Directors declared a quarterly cash distribution of \$0.2052 per share, payable on July 15, 2022.

## PORTFOLIO PERFORMANCE & INVESTMENT ACTIVITY

- As of June 30, 2022, the Company's Leased Occupancy was 95.4%.
  - Total Anchor Leased Occupancy, which includes spaces greater than or equal to 10,000 square feet, was 98.2% and Small Shop Leased Occupancy was 90.5%. Anchor Leased Occupancy increased by 160 basis points and Small Shop Leased Occupancy remained flat on a sequential basis compared to the previous quarter.
  - Leased to Economic Occupancy spread of 220 basis points, which equates to approximately \$5.2 million of base rent on an annualized basis.
- Blended re-leasing spreads for comparable new and renewal leases signed in the second quarter were 15.1%.
- Annualized Base Rent PSF ("ABR") as of June 30, 2022 for the Pro Rata Combined Portfolio was \$18.80, an increase of 2.6% compared to the same period in 2021. Anchor Tenant ABR PSF was \$12.30 and Small Shop ABR PSF was \$31.75 for the second quarter.
- On April 21, 2022, the Company acquired a property located in Flower Mound, Texas for \$38.0 million, totaling approximately 175,000 square feet, and assumed \$22.9 million of existing mortgage debt to partially finance the acquisition. The Company purchased this property from its joint venture.
- On May 4, 2022, the Company acquired a property located in Bonita Springs, Florida for \$10.4 million, totaling approximately 63,000 square feet.
- On June 30, 2022, the Company disposed of two Colorado properties for \$55.5 million and recognized a total gain on sale of \$36.9 million.

## LIQUIDITY AND CAPITAL STRUCTURE

- InvenTrust had \$310.4 million of total liquidity, as of June 30, 2022 comprised of \$103.4 million of Pro Rata Cash and \$207.0 million of availability under its Revolving Credit Facility.
- The Company has no debt maturing in 2022 and \$38.8 million of debt maturing in 2023.
- The Company entered into a note purchase agreement providing for the private placement of \$150 million of seven year and \$100 million of ten year senior notes with a weighted average fixed rate of 5.12% and weighted average tenor of approximately 8.2 years.
- The Company's weighted average interest rate on its consolidated debt as of June 30, 2022 was 3.05% and the weighted average remaining term was 4.0 years.

## 2022 GUIDANCE

InvenTrust has updated its 2022 guidance, as summarized in the table below.

<i>(Unaudited, dollars in thousands, except per share amounts)</i>	Current		Previous			
Net Income per diluted share <sup>(1)</sup>	\$0.74	—	\$0.78	\$0.18	—	\$0.24
NAREIT FFO per diluted share <sup>(2)</sup>	\$1.61	—	\$1.65	\$1.58	—	\$1.64
Core FFO per diluted share	\$1.52	—	\$1.56	\$1.51	—	\$1.56
Same Property NOI (“SPNOI”) Growth	4.00%	—	5.00%	3.75%	—	5.25%
General and administrative <sup>(3)</sup>	\$32,750	—	\$33,750	\$33,500	—	\$34,500
Interest expense, net	\$24,500	—	\$25,500	\$25,500	—	\$26,500
Net investment activity <sup>(4)</sup>	~\$210,000		~ \$210,000			

<sup>(1)</sup> Net Income per diluted share excludes potential gains and losses on asset sales, and any related GAAP adjustments resulting from these transactions.

<sup>(2)</sup> 2022 NAREIT FFO per diluted share Guidance:

- Excludes potential gains or losses on asset sales, and any related GAAP adjustments resulting from these transactions.
- Excludes any items that impact NAREIT FFO comparability, including loss on debt extinguishment, non-routine or one-time items or transaction expenses.
- Includes an expectation that some tenants will move from the cash basis of accounting to the accrual basis of accounting which can result in volatility in straight-line rental income adjustments.

<sup>(3)</sup> General and administrative guidance is inclusive of expenses associated with our oversight of the joint venture.

<sup>(4)</sup> Net investment activity represents anticipated acquisition activity less disposal activity for 2022.

Net Income, NAREIT FFO, Core FFO and SPNOI guidance are inclusive of prior period rent that we anticipate collecting in 2022.

The Company's 2022 Guidance is based on a number of assumptions that are subject to change and may be outside the control of the Company. If actual results vary from these assumptions, the Company's expectations may change. There can be no assurances that InvenTrust will achieve these results.

## CONFERENCE CALL INFORMATION

Date: August 2, 2022

Time: 9:00 a.m. ET

Dial-in: (888) 396-8049 / Conference ID: 54356319

Webcast: <https://events.q4inc.com/attendee/388301422>

## Replay

Webcast Archive: <https://www.inventrustproperties.com/investor-relations/>

A webcast replay will be available shortly after the conclusion of the presentation using the webcast link above.

## **NON-GAAP FINANCIAL MEASURES**

This Earnings Release includes certain non-GAAP financial measures and other terms that management believes are helpful in understanding our business. These measures should not be considered as alternatives to, or more meaningful than, net income (calculated in accordance with GAAP) or other GAAP financial measures, as an indicator of financial performance and are not alternatives to, or more meaningful than, cash flow from operating activities (calculated in accordance with GAAP) as a measure of liquidity. Non-GAAP performance measures have limitations as they do not include all items of income and expense that affect operations, and accordingly, should always be considered as supplemental financial results to those calculated in accordance with GAAP. The Company's computation of these non-GAAP performance measures may differ in certain respects from the methodology utilized by other REITs and, therefore, may not be comparable to similarly titled measures presented by such other REITs. Investors are cautioned that items excluded from these non-GAAP performance measures are relevant to understanding and addressing financial performance. A reconciliation of our non-GAAP measures to the most directly comparable GAAP financials measures are included herein.

## **SAME PROPERTY NOI or SPNOI**

Information provided on a same property basis includes the results of properties that were owned and operated for the entirety of both periods presented. NOI excludes general and administrative expenses, depreciation and amortization, provision for asset impairment, other income and expense, net, gains (losses) from sales of properties, gains (losses) on extinguishment of debt, interest expense, net, equity in earnings (losses) from unconsolidated entities, lease termination income and expense, and GAAP rent adjustments (such as straight-line rent, above/below market lease amortization and amortization of lease incentives).

## **NAREIT FUNDS FROM OPERATIONS (NAREIT FFO) and CORE FFO**

Our non-GAAP measure of NAREIT Funds from Operations ("NAREIT FFO"), based on the National Association of Real Estate Investment Trusts ("NAREIT") definition, is net income (or loss) in accordance with GAAP, excluding gains (or losses) resulting from dispositions of properties, plus depreciation and amortization and impairment charges on depreciable real property. Adjustments for our unconsolidated joint venture is calculated to reflect our proportionate share of the joint venture's NAREIT FFO on the same basis. Core Funds From Operations ("Core FFO") is an additional supplemental non-GAAP financial measure of our operating performance. In particular, Core FFO provides an additional measure to compare the operating performance of different REITs without having to account for certain remaining amortization assumptions within NAREIT FFO and other unique revenue and expense items which some may consider not pertinent to measuring a particular company's on-going operating performance.

## **ADJUSTED EBITDA**

Our non-GAAP measure of Adjusted EBITDA excludes gains (or losses) resulting from debt extinguishments, transaction expenses, straight-line rent adjustments, amortization of above and below market leases and lease inducements, and other unique revenue and expense items which some may consider not pertinent to measuring a particular company's on-going operating performance. Adjustments for our unconsolidated joint venture is calculated to reflect our proportionate share of the joint venture's Adjusted EBITDA on the same basis.

## **NET DEBT-TO-ADJUSTED EBITDA**

Net Debt-to-Adjusted EBITDA is Pro Rata Net Debt divided by Adjusted EBITDA on a trailing twelve month basis.

## **PRO RATA**

Where appropriate, the Company has included the results from its ownership share of its joint venture properties when combined with the Company's wholly owned properties, defined as "Pro Rata," with the exception of property and lease count.

## FINANCIAL STATEMENTS

### Condensed Consolidated Balance Sheets

Dollars in thousands, except share amounts

	As of June 30, 2022 (unaudited)	As of December 31, 2021
<b>Assets</b>		
Investment properties		
Land	\$ 649,634	\$ 598,936
Building and other improvements	1,804,485	1,664,525
Construction in progress	16,857	9,642
Total	2,470,976	2,273,103
Less accumulated depreciation	(369,291)	(350,256)
Net investment properties	2,101,685	1,922,847
Cash, cash equivalents and restricted cash	95,893	44,854
Investment in unconsolidated entities	57,550	107,944
Intangible assets, net	98,501	81,026
Accounts and rents receivable	27,979	30,059
Deferred costs and other assets, net	46,105	25,685
Total assets	<u>\$ 2,427,713</u>	<u>\$ 2,212,415</u>
<b>Liabilities</b>		
Debt, net	\$ 702,802	\$ 533,082
Accounts payable and accrued expenses	35,952	36,208
Distributions payable	13,836	13,802
Intangible liabilities, net	31,712	28,995
Other liabilities	23,922	28,776
Total liabilities	808,224	640,863
Commitments and contingencies		
<b>Stockholders' Equity</b>		
Preferred stock, \$0.001 par value, 40,000,000 shares authorized, none outstanding	—	—
Common stock, \$0.001 par value, 146,000,000 shares authorized, 67,427,571 shares issued and outstanding as of June 30, 2022 and 67,344,374 shares issued and outstanding as of December 31, 2021	67	67
Additional paid-in capital	5,454,292	5,452,550
Distributions in excess of accumulated net income	(3,852,985)	(3,876,743)
Accumulated comprehensive income (loss)	18,115	(4,322)
Total stockholders' equity	1,619,489	1,571,552
Total liabilities and stockholders' equity	<u>\$ 2,427,713</u>	<u>\$ 2,212,415</u>

## Condensed Consolidated Statements of Operations and Comprehensive Income

Dollars in thousands, except share and per share amounts, unaudited

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
<b>Income</b>				
Lease income, net	\$ 58,935	\$ 50,978	\$ 116,703	\$ 100,904
Other property income	318	268	582	450
Other fee income	640	894	1,394	1,907
<b>Total income</b>	<b>59,893</b>	<b>52,140</b>	<b>118,679</b>	<b>103,261</b>
<b>Operating expenses</b>				
Depreciation and amortization	24,205	21,995	47,034	43,682
Property operating	9,184	7,774	17,469	15,783
Real estate taxes	8,615	8,158	16,658	16,291
General and administrative	8,116	9,910	16,003	20,261
<b>Total operating expenses</b>	<b>50,120</b>	<b>47,837</b>	<b>97,164</b>	<b>96,017</b>
<b>Other income (expense)</b>				
Interest expense, net	(5,631)	(3,972)	(10,440)	(7,957)
Loss on extinguishment of debt	—	—	(96)	—
Gain on sale of investment properties, net	36,856	361	36,856	880
Equity in earnings of unconsolidated entities	716	775	3,432	1,395
Other income and expense, net	207	32	155	(163)
<b>Total other income (expense), net</b>	<b>32,148</b>	<b>(2,804)</b>	<b>29,907</b>	<b>(5,845)</b>
<b>Net income</b>	<b>\$ 41,921</b>	<b>\$ 1,499</b>	<b>\$ 51,422</b>	<b>\$ 1,399</b>
Weighted-average common shares outstanding, basic	67,413,049	71,943,542	67,384,044	71,970,945
Weighted-average common shares outstanding, diluted	67,550,846	72,036,346	67,577,524	72,024,473
Net income per common share, basic and diluted	\$ 0.62	\$ 0.02	\$ 0.76	\$ 0.02
Distributions declared per common share outstanding	\$ 0.21	\$ 0.19	\$ 0.41	\$ 0.39
Distributions paid per common share outstanding	\$ 0.21	\$ 0.20	\$ 0.41	\$ 0.38
<b>Comprehensive income</b>				
Net income	\$ 41,921	\$ 1,499	\$ 51,422	\$ 1,399
Unrealized gain (loss) on derivatives	5,514	(138)	20,920	1,755
Reclassification to net income	492	1,078	1,517	2,126
<b>Comprehensive income</b>	<b>\$ 47,927</b>	<b>\$ 2,439</b>	<b>\$ 73,859</b>	<b>\$ 5,280</b>

## Pro Rata Same Property NOI

Dollars in thousands

The following table reflects Pro Rata Same Property NOI:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
<b>Income</b>				
Minimum base rent	\$ 32,514	\$ 30,703	\$ 64,600	\$ 60,687
Real estate tax recoveries	6,646	7,058	13,093	13,832
Common area maintenance, insurance, and other recoveries	6,100	5,646	11,956	11,385
Ground rent income	3,349	3,242	6,677	6,483
Short-term and other lease income	1,105	691	2,162	1,637
Provision for uncollectible billed rent and recoveries	(124)	(603)	(359)	(687)
Reversal of uncollectible billed rent and recoveries	258	841	1,108	841
Other property income	306	269	573	454
Total income	50,154	47,847	99,810	94,632
<b>Operating Expenses</b>				
Property operating	8,089	7,630	15,727	15,431
Real estate taxes	7,430	7,937	14,589	15,846
Total operating expenses	15,519	15,567	30,316	31,277
Same Property NOI	34,635	32,280	69,494	63,355
JV Same Property NOI	2,682	2,382	5,292	4,705
Pro Rata Same Property NOI	\$ 37,317	\$ 34,662	\$ 74,786	\$ 68,060

## Reconciliation of Net Income to Pro Rata Same Property NOI

The following table is a reconciliation of Net Income to Pro Rata Same Property NOI:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
Net income	\$ 41,921	\$ 1,499	\$ 51,422	\$ 1,399
Adjustments to reconcile to non-GAAP metrics:				
Other income and expense, net	(207)	(32)	(155)	163
Equity in earnings of unconsolidated entities	(716)	(775)	(3,432)	(1,395)
Interest expense, net	5,631	3,972	10,440	7,957
Loss on extinguishment of debt	—	—	96	—
Gain on sale of investment properties, net	(36,856)	(361)	(36,856)	(880)
Depreciation and amortization	24,205	21,995	47,034	43,682
General and administrative	8,116	9,910	16,003	20,261
Other fee income	(640)	(894)	(1,394)	(1,907)
Adjustments to NOI (a)	(2,422)	(1,968)	(6,294)	(3,849)
NOI	39,032	33,346	76,864	65,431
NOI from other investment properties	(4,397)	(1,066)	(7,370)	(2,076)
Same Property NOI	34,635	32,280	69,494	63,355
IAGM Same Property NOI at share	2,682	2,382	5,292	4,705
Pro Rata Same Property NOI	\$ 37,317	\$ 34,662	\$ 74,786	\$ 68,060

(a) Adjustments to NOI include termination fee income and expense and GAAP rent adjustments.

## NAREIT FFO and Core FFO

Dollars in thousands, except share and per share amounts

The following table presents the Company's calculation of NAREIT FFO and Core FFO Attributable to Common Shares and Dilutive Securities and provides additional information related to its operations:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
Net income	\$ 41,921	\$ 1,499	\$ 51,422	\$ 1,399
Depreciation and amortization related to investment properties	23,996	21,774	46,618	43,221
Gain on sale of investment properties, net	(36,856)	(361)	(36,856)	(880)
Unconsolidated joint venture adjustments (a)	1,385	2,086	920	4,156
NAREIT FFO Applicable to Common Shares and Dilutive Securities	30,446	24,998	62,104	47,896
Amortization of above and below-market leases and lease inducements, net	(1,062)	(1,143)	(3,609)	(2,385)
Straight-line rent adjustments, net	(1,211)	(653)	(2,368)	(1,170)
Adjusting items, net (b)	524	539	1,397	1,358
Unconsolidated joint venture adjusting items, net (c)	(66)	146	128	306
Core FFO Applicable to Common Shares and Dilutive Securities	<u>\$ 28,631</u>	<u>\$ 23,887</u>	<u>\$ 57,652</u>	<u>\$ 46,005</u>
Weighted average common shares outstanding - basic	67,413,049	71,943,542	67,384,044	71,970,945
Dilutive effect of unvested restricted shares (d)	137,797	92,804	193,480	53,528
Weighted average common shares outstanding - diluted	67,550,846	72,036,346	67,577,524	72,024,473
NAREIT FFO Applicable to Common Shares and Dilutive Securities per share	\$ 0.45	\$ 0.35	\$ 0.92	\$ 0.66
Core FFO Applicable to Common Shares and Dilutive Securities per share	\$ 0.42	\$ 0.33	\$ 0.85	\$ 0.64

(a) Represents our share of depreciation, amortization and gain on sale related to investment properties held in IAGM.

(b) Adjusting items, net, are primarily loss on extinguishment of debt, amortization of debt discounts and financing costs, depreciation and amortization of corporate assets, and non-operating income and expenses, net, which includes items which are not pertinent to measuring on-going operating performance, such as miscellaneous and settlement income.

(c) Represents our share of amortization of above and below-market leases and lease inducements, net, straight line rent adjustments, net and adjusting items, net related to IAGM.

(d) For purposes of calculating non-GAAP per share metrics, the same denominator is used as that which would be used in calculating diluted earnings per share in accordance with GAAP.



## EBITDA, Pro Rata

Dollars in thousands

The following table presents the Company's calculation of EBITDA and Adjusted EBITDA:

	Three Months Ended June 30		Six Months Ended June 30	
	2022	2021	2022	2021
Net income	\$ 41,921	\$ 1,499	\$ 51,422	\$ 1,399
Interest expense (a)	6,125	4,780	11,572	9,695
Income tax expense (a)	109	102	215	201
Depreciation and amortization (a)	25,590	24,081	50,017	47,838
EBITDA	73,745	30,462	113,226	59,133
Adjustments to reconcile to Adjusted EBITDA (a)				
Gain on sale of investment properties, net	(36,856)	(361)	(38,919)	(880)
Loss on debt extinguishment	50	—	207	8
Non-operating income and expense, net (b)	(550)	(71)	(620)	125
Other leasing adjustments (c)	(2,252)	(1,716)	(5,902)	(3,386)
Adjusted EBITDA	\$ 34,137	\$ 28,314	\$ 67,992	\$ 55,000

(a) Includes our consolidated entities and our pro-rata share of our JV.

(b) Non-operating income and expense, net, includes other items which are not pertinent to measuring ongoing operating performance, such as miscellaneous and settlement income.

(c) Other leasing adjustments includes amortization of above and below market leases and straight-line rent adjustments.

## Financial Leverage Ratios

Dollars in thousands

The following table presents the calculation of net debt and Net Debt-to-Adjusted EBITDA:

	As of June 30,		As of December 31	
	2022		2021	
Pro Rata Net Debt:				
Pro Rata Outstanding Debt, net	\$ 771,852	\$	624,289	
Less: Pro Rata Cash	(103,377)		(79,628)	
Pro Rata Net Debt	\$ 668,475	\$	544,661	
Pro Rata Net Debt-to-Adjusted EBITDA (trailing 12 months):				
Pro Rata Net Debt	\$ 668,475	\$	544,661	
Adjusted EBITDA (trailing 12 months)	130,265		117,273	
Net Debt-to-Adjusted EBITDA	5.1x		4.6x	

### **About InvenTrust Properties Corp.**

InvenTrust Properties Corp. (“we,” the “Company,” “our,” “us,” “IVT” or “InvenTrust”) is a premier Sun Belt, multi-tenant essential retail REIT that owns, leases, redevelops, acquires and manages grocery-anchored neighborhood and community centers as well as high-quality power centers that often have a grocery component. We pursue our business strategy by acquiring retail properties in Sun Belt markets, opportunistically disposing of retail properties, maintaining a flexible capital structure, and enhancing environmental, social and governance (“ESG”) practices and standards. A trusted, local operator bringing real estate expertise to its tenant relationships, IVT has built a strong reputation with market participants across its portfolio. IVT is committed to leadership in ESG practices and has been a Global Real Estate Sustainability Benchmark (“GRESB”) member since 2013. As of June 30, 2022, the Company is an owner and manager of 62 retail properties, representing 10.5 million square feet of retail space. For more information, please visit [www.invenstrustproperties.com](http://www.invenstrustproperties.com).

### **Forward-Looking Statements Disclaimer**

Forward-Looking Statements in this press release, or made during the earnings call, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, including statements about the timing of the senior notes issuance, or regarding management’s intentions, beliefs, expectations, representation, plans or predictions of the future, are typically identified by words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would,” “outlook,” “guidance,” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. The following factors, among others, could cause actual results and financial position and timing of certain events to differ materially from those described in the forward-looking statements: the effects and duration of the COVID-19 pandemic; interest rate movements; local, regional, national and global economic performance; competitive factors; the impact of e-commerce on the retail industry; future retailer store closings; retailer consolidation; retailers reducing store size; retailer bankruptcies; government policy changes; and any material market changes and trends that could affect the Company’s business strategy. For further discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see the Risk Factors included in InvenTrust’s most recent Annual Report on Form 10-K, as updated by any subsequent Quarterly Report on Form 10-Q, in each case as filed with the Securities and Exchange Commission. InvenTrust intends that such forward-looking statements be subject to the safe harbors created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, except as may be required by applicable law. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

### **Availability of Information on InvenTrust Properties Corp.’s Website and Social Media Channels**

Investors and others should note that InvenTrust routinely announces material information to investors and the marketplace using U.S. Securities and Exchange Commission filings, press releases, public conference calls, webcasts and the InvenTrust investor relations website. The Company uses these channels as well as social media channels (e.g., the InvenTrust Twitter account ([twitter.com/invenstrustprop](https://twitter.com/invenstrustprop)); and the InvenTrust LinkedIn account ([linkedin.com/company/invenstrustproperties](https://www.linkedin.com/company/invenstrustproperties))) as a means of disclosing information about the Company’s business to our colleagues, investors, and the public. While not all of the information that the Company posts to the InvenTrust investor relations website or on the Company’s social media channels is of a material nature, some information could be deemed to be material. Accordingly, the Company encourages investors, the media and others interested in InvenTrust to review the information that it shares on [www.invenstrustproperties.com/investor-relations](http://www.invenstrustproperties.com/investor-relations) and on the Company’s social media channels.