

WEINGARTEN REALTY

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NEWS RELEASE

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WEINGARTEN REALTY INVESTORS RELEASES TAX CHARACTERISTICS OF 2012 CASH DIVIDENDS

HOUSTON (January 17, 2013) Weingarten Realty Investors (NYSE: WRI) released today the Federal income tax treatment of its 2012 cash distributions to holders of its Common Shares of Beneficial Interest, its depository shares of 6.75% Series D Cumulative Redeemable Preferred Shares, its depository shares of 6.95% Series E Cumulative Redeemable Preferred Shares and its depository shares of 6.50% Series F Cumulative Preferred Shares.

Weingarten Realty Investors Common Shares

Symbol: WRI

CUSIP: 948741103

Ex-Dividend Date	Record Date	Payable Date	Total Distribution Per Share	Ordinary Dividends	Total Capital Gain Distribution	Unrecaptured Sec 1250 Gain (1)	Return of Capital (Nontaxable Distribution)
03/08/2012	03/12/2012	03/15/2012	\$0.29	\$0.268985	\$0.021015	\$0.021015	\$0.000000
06/05/2012	06/07/2012	06/15/2012	\$0.29	\$0.268985	\$0.021015	\$0.021015	\$0.000000
09/04/2012	09/06/2012	09/14/2012	\$0.29	\$0.268985	\$0.021015	\$0.021015	\$0.000000
12/04/2012	12/06/2012	12/14/2012	\$0.29	\$0.268985	\$0.021015	\$0.021015	\$0.000000
2012 Total			\$1.16	\$1.075940	\$0.084060	\$0.084060	\$0.000000

Weingarten Realty Investors 6.75% Series D Preferred Shares

Symbol: WRIPrD

CUSIP: 948741509

Ex-Dividend Date	Record Date	Payable Date	Total Distribution Per Share	Ordinary Dividends	Total Capital Gain Distribution	Unrecaptured Sec 1250 Gain (1)	Return of Capital (Nontaxable Distribution)
03/08/2012	03/12/2012	03/15/2012	\$0.421875	\$0.391304	\$0.030571	\$0.030571	\$0.000000
06/05/2012	06/07/2012	06/15/2012	\$0.421875	\$0.391304	\$0.030571	\$0.030571	\$0.000000
09/04/2012	09/06/2012	09/14/2012	\$0.421875	\$0.391304	\$0.030571	\$0.030571	\$0.000000
12/04/2012	12/06/2012	12/14/2012	\$0.421875	\$0.391304	\$0.030571	\$0.030571	\$0.000000
2012 Total			\$1.687500	\$1.565216	\$0.122284	\$0.122284	\$0.000000

Weingarten Realty Investors 6.95% Series E Preferred Shares

Symbol: WRIPrE

CUSIP: 948741608

Ex-Dividend Date	Record Date	Payable Date	Total Distribution Per Share	Ordinary Dividends	Total Capital Gain Distribution	Unrecaptured Sec 1250 Gain (1)	Return of Capital (Nontaxable Distribution)
03/08/2012	03/12/2012	03/15/2012	\$0.434375	\$0.402898	\$0.031477	\$0.031477	\$0.000000
06/05/2012	06/07/2012	06/15/2012	\$0.434375	\$0.402898	\$0.031477	\$0.031477	\$0.000000
09/04/2012	09/06/2012	09/14/2012	\$0.434375	\$0.402898	\$0.031477	\$0.031477	\$0.000000
12/04/2012	12/06/2012	12/14/2012	\$0.318500	\$0.295420	\$0.023080	\$0.023080	\$0.000000
2012 Total			\$1.621625	\$1.504114	\$0.117511	\$0.117511	\$0.000000

Ex-Dividend Date	Record Date	Payable Date	Total Distribution Per Share	Ordinary Dividends	Total Capital Gain Distribution	Unrecaptured Sec 1250 Gain (1)	Return of Capital (Nontaxable Distribution)
03/08/2012	03/12/2012	03/15/2012	\$0.406250	\$0.376811	\$0.029439	\$0.029439	\$0.000000
06/05/2012	06/07/2012	06/15/2012	\$0.406250	\$0.376811	\$0.029439	\$0.029439	\$0.000000
09/04/2012	09/06/2012	09/14/2012	\$0.406250	\$0.376811	\$0.029439	\$0.029439	\$0.000000
12/04/2012	12/06/2012	12/14/2012	\$0.406250	\$0.376811	\$0.029439	\$0.029439	\$0.000000
		2012 Total	\$1.62500	\$1.507244	\$0.117756	\$0.117756	\$0.000000

(1) Represents additional characterization of, and is a part of, “Total Capital Gain Distribution.”

Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Weingarten Realty Investors cash distributions. For additional information, contact Weingarten’s Investor Relations Department.

About Weingarten Realty Investors

Weingarten Realty Investors (NYSE: WRI) is a shopping center owner, manager and developer. At September 30, 2012, the Company owned or operated under long-term leases, either directly or through its interest in real estate joint ventures or partnerships, a total of 301 developed income-producing properties and 11 properties under various stages of construction and development. The total number of properties includes 295 neighborhood and community shopping centers and 17 other operating properties located in 22 states spanning the country from coast to coast representing approximately 59.8 million square feet. To learn more about the Company’s operations and growth strategies, please visit www.weingarten.com.

Forward-Looking Statements

Statements included herein that state the Company’s or Management’s intentions, hopes, beliefs, expectations or predictions of the future are “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995 which by their nature, involve known and unknown risks and uncertainties. The Company’s actual results, performance or achievements could differ materially from those expressed or implied by such statements. Reference is made to the Company’s regulatory filings with the Securities and Exchange Commission for information or factors, which may impact the Company’s performance.