

WEINGARTEN REALTY

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NEWS RELEASE

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WEINGARTEN REALTY INVESTORS RELEASES TAX CHARACTERISTICS OF 2014 CASH DIVIDENDS

HOUSTON (January 16, 2015) Weingarten Realty Investors (NYSE: WRI) released today the Federal income tax treatment of its 2014 cash distributions to holders of its Common Shares of Beneficial Interest 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)
03/04/2014	03/06/2014	03/14/2014	\$0.325	\$0.175403	\$0.149597	\$0.037653	\$0.000000
06/03/2014	06/05/2014	06/13/2014	\$0.325	\$0.175403	\$0.149597	\$0.037653	\$0.000000
09/04/2014	09/08/2014	09/15/2014	\$0.325	\$0.175403	\$0.149597	\$0.037653	\$0.000000
12/04/2014	12/08/2014	12/15/2014	\$0.325	\$0.175403	\$0.149597	\$0.037653	\$0.000000
12/19/2014	12/23/2014	12/30/2014	\$0.250	\$0.134926	\$0.115074	\$0.028964	\$0.000000
2014 Total			\$1.550000	\$0.836538	\$0.713462	\$0.179576	\$0.000000

Weingarten Realty Investors 6.5% Series F Preferred Shares

Symbol: WRIPrF

CUSIP: 948741889

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)
03/04/2014	03/06/2014	03/14/2014	\$0.406250	\$0.219254	\$0.186996	\$0.047066	\$0.000000
06/03/2014	06/05/2014	06/13/2014	\$0.406250	\$0.219254	\$0.186996	\$0.047066	\$0.000000
09/04/2014	09/08/2014	09/15/2014	\$0.406250	\$0.219254	\$0.186996	\$0.047066	\$0.000000
12/04/2014	12/08/2014	12/15/2014	\$0.406250	\$0.219254	\$0.186996	\$0.047066	\$0.000000
2014 Total			\$1.62500	\$0.877016	\$0.747984	\$0.188264	\$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, 2014, 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 251 properties which are located in 21 states spanning the country from coast to coast. These properties represent approximately 47.4 million square feet of which our interests in these properties aggregated approximately 29.0 million square feet of leasable area. 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 that may impact the Company's performance.