

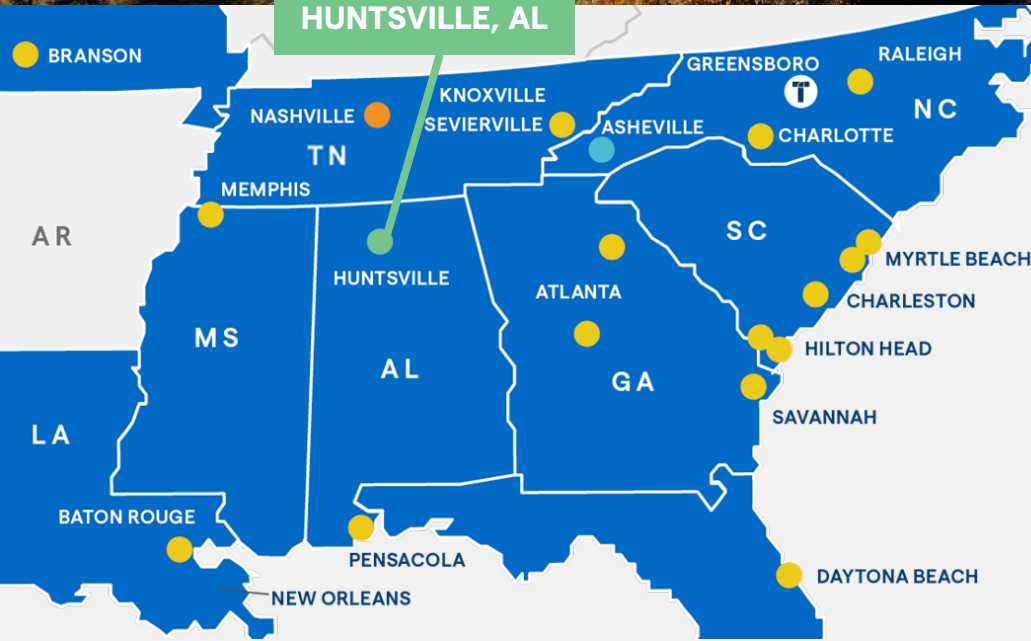
BRIDGE STREET TOWN CENTRE

A **Tanger** PROPERTY



— PROPERTY BOUNDARY
— SEPARATELY OWNED

HUNTSVILLE, AL



- CONSOLIDATED OR JOINT VENTURE OUTLET CENTER
- NEW ACQUISITION, BRIDGE STREET TOWN CENTRE
- NEW ACQUISITION, TANGER OUTLETS ASHEVILLE
- NEW DEVELOPMENT, TANGER OUTLETS NASHVILLE
- Ⓟ CORPORATE HEADQUARTERS

Excerpt of Tanger Portfolio Map as of November 30, 2023. Refer to investors.tanger.com for full map.

BRIDGE STREET TOWN CENTRE

A **Tanger** PROPERTY

KEY FACTS

Acquired November 30, 2023 for \$193.5M

Funded using cash on hand and available liquidity

First Acquisition of Open-Air Lifestyle Center

Dominant shopping destination in the region

An Attractive and Growing Market

A tech and military hub experiencing outsized investment, employment, residential and tourism growth

Center to Benefit from Strength of Tanger's Retail Operating, Leasing, and Marketing Platforms

A natural extension of Tanger's capabilities and consistent with long-term strategy

825K SF of Open-Air Retail within Larger Mixed-Use Development

Mix of 80+ retail stores, restaurants, and entertainment venues

Over 93% Occupied with Re-Merchandising Opportunities

Dynamic tenant mix including top tech, apparel, footwear, and beauty brands

Strong Yield with ~8.5% Estimated First-Year Return

Expectation for additional growth over time

Huntsville, AL

STRONG DEMOGRAPHICS

518K

2023 MSA Population

+4.7%

2023-2028 MSA Population
Growth Rate
(U.S. +1.5%)

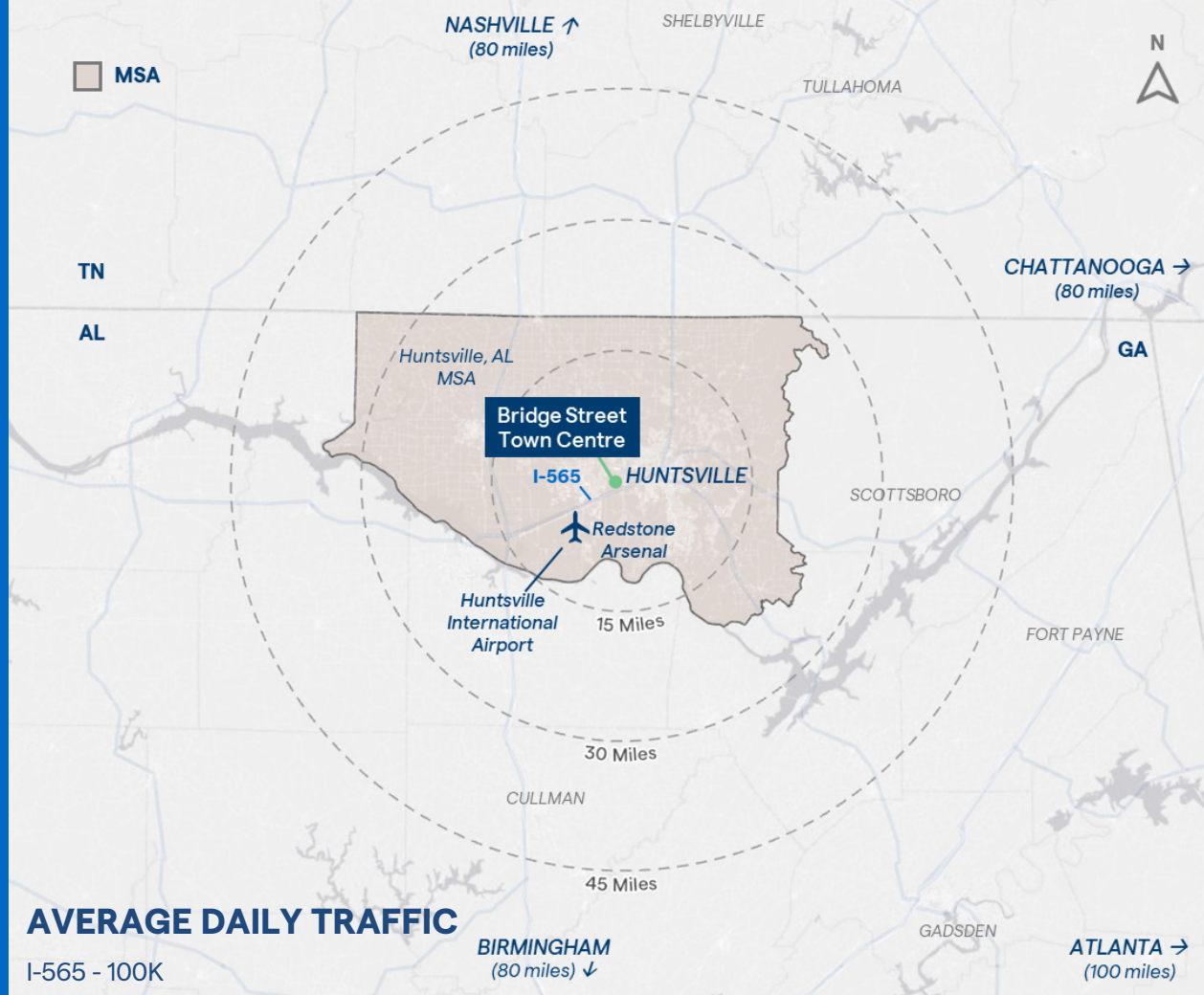
\$112K

Average MSA Household
Income
(U.S. \$107K)

40

MSA Median Age

2023 ESRI Demographics



Huntsville In The News

- **U.S. NEWS & WORLD REPORT: No. 1 Best Places to Live for Families, No. 2 Best Places to Live Overall**
- **FORBES: Huntsville, Alabama: More Than Rocket Science**
- **ROLLING STONE: Alabama's Orion Amphitheater Celebrates Grand Opening**
- **COSTAR: Alabama's 'Rocket City' Tops List of North America's 25 Tech Markets for Growth Potential**
- **THE BAMA BUZZ: Huntsville Ranked 4th Most Prosperous City in America**

Largest City in Alabama

- 10+ years of rapid population growth, ranking in the top places to live in the U.S. for 3 years
- 3.9M visitors creating a \$2.1B economic impact
- 135K+ employees within 5 miles of the center

The Rocket City

Important location for space exploration technology and history and home to the U.S. Space & Rocket Center (top-paid tourist attraction in AL)

Tech and Government Hub

- Home to over 300 companies: 40+ Fortune 500 companies, high-tech firms, U.S. Space and Defense agencies, business incubators, and educational institutions
- Located in Cummings Research Park: 2nd largest research park in the U.S. (4th largest in world) with nearly 40K employees and students
- Adjacent to Redstone Arsenal: 38K acre federal R&D, testing and engineering military base with more than 44K employees (50K by 2025)

Strong Development Activity

Planned/Proposed/Under Construction (w/in 10 mi)

- +5.8K multi-family units
- +36 hotels / 3.5K rooms
- Expansion of \$1.5B+ Meta data center
- 400K SF Blue Origin rocket plant expansion
- Redstone Arsenal (COPT Defense - CDP): 429K SF under development with 3.4M buildable SF for future development
- \$175M City Capital investment in the last 5 years with \$200M planned in the next 5 years

Sources: ESRI, U.S. Census Bureau, Placer.ai, CoStar, WHNT, U.S. News & World Report, AL.com, COPT Defense, Huntsville Chamber of Commerce, Cummings Research Park

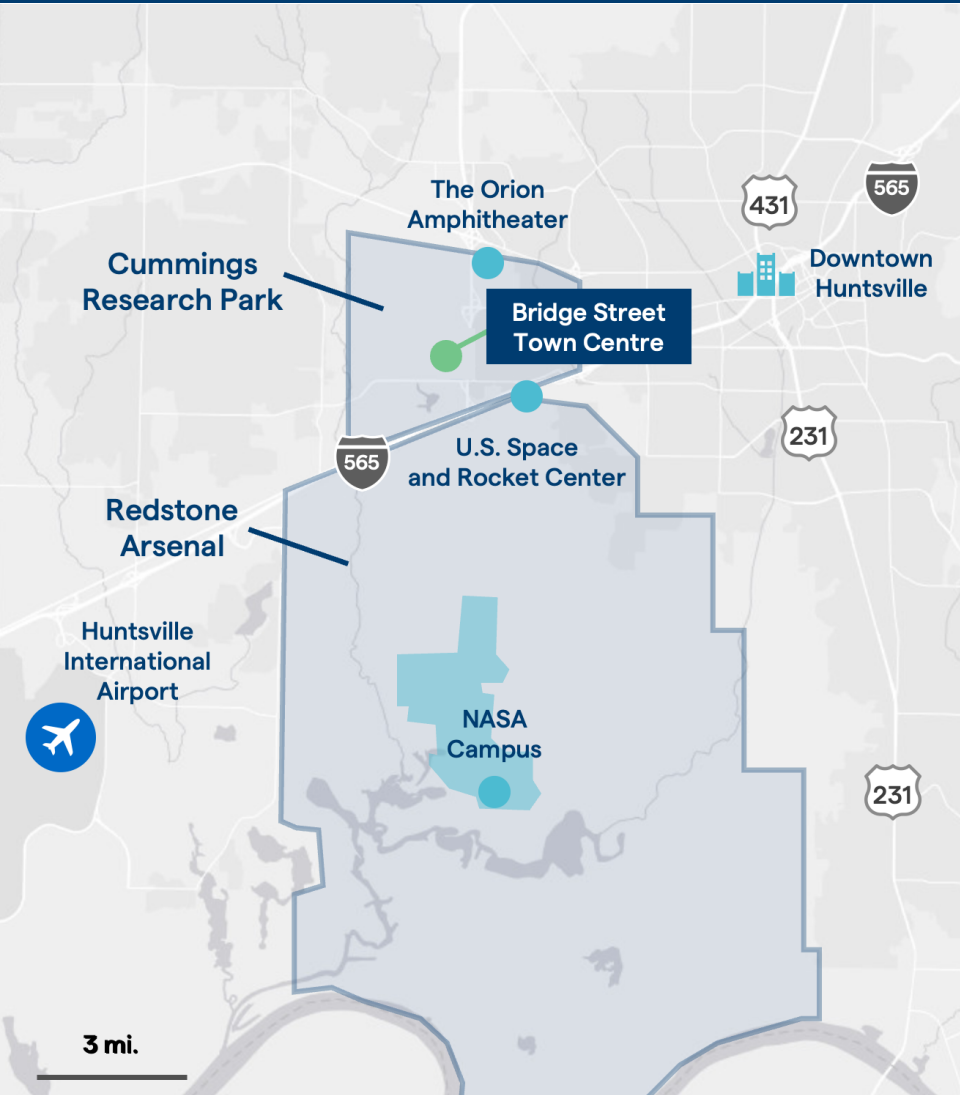


BRIDGE STREET TOWN CENTRE

A TANGER PROPERTY



HUNTSVILLE, ALABAMA "THE ROCKET CITY"



Sources: COPT Defense, Alabama Department of Commerce, Polaris Inc., Huntsville Madison County Chamber, Cummings Research Park

Government, Defense and Tech Hub

Home to 80+ federal organizations and contractors, and 300+ companies, representing 70k+ employees



Redstone Arsenal (38K acres):

- Dominant federal R&D, testing, and engineering military base
- ~80 tenant organizations on-post
- 2nd highest concentration of U.S. Military Leadership in U.S.
- 44K employees (50K by 2025)
- Established in 1950s with steady growth as numerous agencies relocated major functions to campus



Cummings Research Park (4K acres):

- 2nd largest research park in U.S.
- 26K employees and 13.5K students
- Home of HudsonAlpha Institute for Biotechnology and The University of Alabama in Huntsville



\$1.5B Data Center



1 of 21 Metros in the U.S. with Google Fiber, offering speeds up to 5 Gbps

Advanced Manufacturing Hub



\$2.3B Automotive Manufacturing Facility



\$200M Aerospace Manufacturing Facility



\$200M Engine Manufacturing Facility



\$140M Vehicle Manufacturing Facility

Aerospace Hub



Marshall Space Flight Center



Home of Space Camp, Alabama's Top Paid Tourist Attraction

BRIDGE STREET TOWN CENTRE

BSTC Acquisition Well Aligned with External Growth Strategy and Core Competencies to Add Value

- Leveraging strength of **retail operating, leasing, and marketing platform**
- Team of professionals with experience **across the retail spectrum**
- **Dynamic and diversified tenant roster** growing in existing portfolio including full-price stores, food and beverage, and entertainment venues
- **Strong and flexible balance sheet** with ample sources of liquidity provides capacity for growth

Investment Targets

- **Dominant open-air** centers —————→
- Markets with **outsized growth** —————→
- Robust **residential and tourism** drivers —————→
- Outlets and selective complementary **open-air retail** —————→
- **Attractive returns** and ability to **add value** —————→

Bridge Street Town Centre

- ✓ Primary retail destination center in the region
- ✓ Huntsville, AL: 10+ years of rapid population growth in market
- ✓ Durable, dynamic, multi-pronged economy
- ✓ 3rd recent portfolio addition: 2 outlets and 1 lifestyle center
- ✓ ~8.5% going-in return with upside potential, funded with existing cash, line of credit capacity and ATM equity