

April 12, 2007



Tanger Increases Dividend for 14th Consecutive Year

Declares 5.88% Increase in Common Share Dividend

GREENSBORO, N.C., April 12 /PRNewswire-FirstCall/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT), announced today that its Board of Directors approved a 5.88% increase in the annual dividend on its common shares from \$1.36 per share to \$1.44 per share.

Simultaneously, the Board of Directors declared a quarterly dividend of \$.36 per share for the first quarter ended March 31, 2007. A cash dividend of \$.36 per share will be payable on May 15, 2007 to holders of record on April 30, 2007. The company has paid dividends each quarter since becoming a public company in May 1993.

The Company's Board of Directors also declared a dividend of \$.46875 per share on its 3,000,000 7.5% Class C Preferred Shares. A cash dividend of \$.46875 per Preferred Share will be payable on May 15, 2007 to holders of record on April 30, 2007.

Tanger Factory Outlet Centers, Inc.(NYSE: SKT), a fully integrated, self- administered and self-managed publicly traded REIT, presently owns 30 centers in 21 states coast to coast, totaling approximately 8.4 million square feet of gross leasable area. Tanger also manages for a fee and owns a 50% interest in each of two outlet centers totaling approximately 667,000 square feet and manages for a fee two outlet centers totaling approximately 229,000 square feet. For more information on Tanger Outlet Centers, visit our web site at <http://www.tangeroutlet.com>.

SOURCE Tanger Factory Outlet Centers, Inc.