

January 10, 2008



Tanger Declares Dividend

GREENSBORO, N.C., Jan. 10 /PRNewswire-FirstCall/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT), announced today that its Board of Directors declared a dividend of \$0.3600 per common share for the fourth quarter ended December 31, 2007. On February 15, 2008, a cash dividend of \$0.3600 per share will be payable to holders of record on January 31, 2008. The Company has paid dividends each quarter since it became a publicly traded company in May 1993.

The Company's Board of Directors also declared a dividend of \$0.46875 per share on its 3,000,000 7.5% Class C Preferred Shares. A cash dividend of \$0.46875 per Preferred Share will be payable on February 15, 2008 to holders of record on January 31, 2008.

Tanger Factory Outlet Centers, Inc. (NYSE: SKT), a fully integrated, self-administered and self-managed publicly traded REIT, presently owns 29 outlet 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 two outlet centers containing approximately 667,000 square feet. For more information on Tanger Outlet Centers, visit our web site at www.tangeroutlet.com.

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