

January 19, 2009



Tanger Factory Outlet Centers, Inc. 2008 Tax Reporting Information - Distribution (Form 1099)

GREENSBORO, N.C., Jan. 19, 2009 (GLOBE NEWSWIRE) -- Tanger Factory Outlet Centers, Inc. (NYSE:SKT) announced today that based upon the review by the Company's independent accountants, PricewaterhouseCoopers LLP, its 2008 dividend distributions should be treated as follows for income tax purposes.

Common Shares: 73.11% as ordinary income and 26.89% as return of capital.

Preferred Shares: 100% as ordinary income

A form with detailed information regarding each distribution during 2008 is attached. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividend distributions.

Security Description	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date

Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	1/31/2008	1/29/2008	2/15/2008
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	4/30/2008	4/28/2008	5/15/2008
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	7/30/2008	7/28/2008	8/15/2008
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	10/31/2008	10/29/2008	11/14/2008
Total					
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT-PC	1/31/2008	1/29/2008	2/15/2008
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT-PC	4/30/2008	4/28/2008	5/15/2008
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT-PC	7/30/2008	7/28/2008	8/15/2008
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT-PC	10/31/2008	10/29/2008	11/14/2008
Total					

Security Description	Total Distribution Per Share	Year Included in calculation of Shareholders' Income 2008 (Current Year)	Box 1a Total	Box 3
			Ordinary Dividends	Nondividend Distributions
Tanger Factory Outlet Centers, Inc. Common	0.360000	0.360000	0.26320	0.09680
Tanger Factory Outlet Centers, Inc. Common	0.380000	0.380000	0.27782	0.10218
Tanger Factory Outlet Centers, Inc. Common	0.380000	0.380000	0.27782	0.10218
Tanger Factory Outlet Centers, Inc. Common	0.380000	0.380000	0.27782	0.10218
Total	1.500000	1.500000	1.096650 73.11%	0.403350 26.89%
Tanger Factory Outlet Centers, Inc. Preferred	0.468750	0.468750	0.46875	
Tanger Factory Outlet Centers, Inc. Preferred	0.468750	0.468750	0.46875	
Tanger Factory Outlet Centers, Inc. Preferred	0.468750	0.468750	0.46875	
Tanger Factory Outlet Centers, Inc. Preferred	0.468750	0.468750	0.46875	
Total	1.875000	1.875000	1.875000 100.00%	

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