

January 18, 2010



## Tanger Factory Outlet Centers, Inc. 2009 Tax Reporting Information -- Distribution (Form 1099)

GREENSBORO, N.C., Jan. 18, 2010 (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 2009 dividend distributions should be treated as follows for income tax purposes.

Common Shares: 93.67% as ordinary income, 1.65% as long term capital gain, and 4.68% as return of capital.

Preferred Shares: 98.35% as ordinary income, and 1.65% as long term capital gain.

A form with detailed information regarding each distribution during 2009 is attached. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividend distributions.

Tanger Factory Outlet Centers, Inc. - Common Stock (Symbol SKT) (CUSIP No. 875465106)

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Year Included in Shareholders' Income 2009	Box 1a Total Ordinary Dividends	Box 2a Total Capital Gain Distr.	Box 3 Non dividend Distributions
1/30/2009	1/28/2009	2/13/2009	0.380000	0.380000	0.355946	0.006270	0.017784
4/30/2009	4/28/2009	5/15/2009	0.382500	0.382500	0.358288	0.006311	0.017901
7/30/2009	7/28/2009	8/14/2009	0.382500	0.382500	0.358288	0.006311	0.017901
10/30/2009	10/28/2009	11/13/2009	0.382500	0.382500	0.358288	0.006311	0.017901
			-----	-----	-----	-----	-----
			1.527500	1.527500	1.430809 93.67%	0.025204 1.65%	0.071487 4.68%

Tanger Factory Outlet Centers, Inc. - Preferred Stock (Symbol SKT.PC) (CUSIP No. 875465403)

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Year Included in Shareholders' Income 2009	Box 1a Total Ordinary Dividends	Box 2a Total Capital Gain Distr.
1/30/2009	1/28/2009	2/13/2009	0.468750	0.468750	0.461016	0.007734
4/30/2009	4/28/2009	5/15/2009	0.468750	0.468750	0.461016	0.007734
7/30/2009	7/28/2009	8/17/2009	0.468750	0.468750	0.461016	0.007734
10/30/2009	10/28/2009	11/16/2009	0.468750	0.468750	0.461016	0.007734
			-----	-----	-----	-----
			1.875000	1.875000	1.844063 98.35%	0.030938 1.65%

CONTACT: Tanger Factory Outlet Centers, Inc.  
Frank C. Marchisello  
(336) 834-6834