

July 8, 2010



## Tanger Declares Dividend

GREENSBORO, N.C., July 8, 2010 (GLOBE NEWSWIRE) -- Tanger Factory Outlet Centers, Inc. (NYSE:SKT), announced today that its Board of Directors declared a dividend of \$0.3875 per common share for the second quarter ended June 30, 2010. On August 13, 2010, a cash dividend of \$0.3875 per share will be payable to holders of record on July 30, 2010. 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 August 16, 2010 to holders of record on July 30, 2010.

### About Tanger Factory Outlet Centers

Tanger Factory Outlet Centers, Inc., (NYSE:SKT), is a publicly-traded REIT headquartered in Greensboro, North Carolina. As of June 30, 2010, the company operated and owned or had an ownership interest in, a portfolio of 33 upscale outlet shopping centers in 22 states coast to coast, totaling approximately 10.0 million square feet leased to over 2,000 stores operated by 360 different brand name companies. More than 150 million shoppers visit Tanger Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4 TANGER or visit the company's web site at [www.tangeroutlet.com](http://www.tangeroutlet.com).

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