

October 7, 2010



## Tanger Declares Dividend

GREENSBORO, N.C., Oct. 7, 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 third quarter ended September 30, 2010. On November 15, 2010, a cash dividend of \$0.3875 per share will be payable to holders of record on October 29, 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 November 15, 2010 to holders of record on October 29, 2010.

### About Tanger Factory Outlet Centers

Tanger Factory Outlet Centers, Inc., (NYSE:SKT) is a publicly traded REIT headquartered in Greensboro, North Carolina that operates and owns or has ownership interests in, a portfolio of 32 upscale outlet shopping centers in 22 states coast-to-coast, totaling approximately 9.8 million square feet, leased to over 2,000 stores that are operated by over 370 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 our website at [www.tangeroutlet.com](http://www.tangeroutlet.com).

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