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## **Tanger Provides Update on Outlet Center Development Strategy**

### **Plans to Build in League City, TX; Scottsdale, AZ; and West Phoenix, AZ**

GREENSBORO, N.C., Jan. 17, 2011 (GLOBE NEWSWIRE) -- Tanger Factory Outlet Centers, Inc. (NYSE:SKT) today announced the identification of three projects where the company is planning to build outlet shopping centers. All three projects are currently in the predevelopment phase. When Tanger achieves the minimum pre-leasing Phase I thresholds of at least 50%, it is anticipated that ground breaking ceremonies will take place in late 2011. The Grand Opening of these projects will take place about a year after the start of construction.

"In 2010 we identified 17 markets we believed were underserved or not served at all by the outlet industry," stated Steven B. Tanger, President and Chief Executive Officer for Tanger Factory Outlet Centers, Inc. "From that research, we honed in on Arizona and Texas. These two states offer the perfect combination of excellent sites on heavily traveled interstates, found in areas where consumers and tourists currently do not have any outlet centers in which to shop. We are very excited to begin creating three new outlet shopping attractions in the League City (Houston), West Phoenix and Scottsdale areas."

About Tanger Factory Outlet Centers, Inc.

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 33 outlet centers in 22 states coast-to-coast, totaling approximately 10.2 million square feet, leased to over 2,100 stores that are operated by more than 375 different brand name companies. More than 160 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).

Certain matters discussed in this press release regarding the development and opening of new centers and our merchandising strategy may be forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are subject to risks and uncertainties. Actual results could differ materially from those projected due to various factors including, but not limited to, the risks associated with general economic and local real estate conditions, the company's ability to meet its obligations on existing indebtedness or refinance existing indebtedness on favorable terms, the availability and cost of capital, the company's ability to lease its properties or to meet its minimum pre-leasing hurdles on proposed new developments, the company's inability to collect rent due to the bankruptcy or insolvency of tenants or otherwise, and competition. For a more detailed discussion of the factors that affect our operating results, interested parties should review the Tanger Factory Outlet Centers, Inc. Annual Report on Form 10-K for the fiscal year ended December 31, 2009.

Three Artist Renderings Follow –

Tanger Outlet Center Houston Rendering #1

Tanger Outlet Center West Phoenix Rendering #2

Tanger Outlet Center Scottsdale Rendering #3

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