

April 7, 2011



Tanger Increases Dividend for 18th Consecutive Year

GREENSBORO, N.C., April 7, 2011 (GLOBE NEWSWIRE) -- Tanger Factory Outlet Centers, Inc. (NYSE:SKT), announced today that its Board of Directors approved a 3.2% increase in the annual dividend on its common shares from \$.775 per share to \$.80 per share. Simultaneously, the Board of Directors declared a quarterly dividend of \$0.20 per share for the first quarter ended March 31, 2011. A cash dividend of \$0.20 per share will be payable on May 13, 2011 to holders of record on April 29, 2011.

The company has paid dividends each quarter since becoming a public company in May 1993.

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 34 upscale outlet shopping centers in 22 states coast-to-coast, totaling approximately 10.3 million square feet, leased to over 2,100 stores that are operated by more than 370 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 our website at www.tangeroutlet.com.

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Source: Tanger Factory Outlet Centers, Inc.