

August 4, 2011



Tanger Appoints Thomas E. McDonough Chief Operating Officer

GREENSBORO, N.C., Aug. 4, 2011 (GLOBE NEWSWIRE) -- Tanger Factory Outlet Centers, Inc. (NYSE:SKT), announced today that it has promoted one of its senior management team members, Thomas E. McDonough, 53, to Chief Operating Officer. Mr. McDonough has held the position of Executive Vice President of Operations since joining the company in August 2010.

Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc., stated, "We expected great things from Mr. McDonough, and his performance has certainly matched our expectations. Under his leadership, our leasing, marketing, operations and development departments have performed exceptionally well and we have grown our portfolio by 15% in less than one year. For the first half of 2011, same center NOI growth was up 4.9%, the blended average increase in our base rental rates for leases renewed and retenanted during the year was up 25.5% and occupancy was at 97.8%, versus 96.9% last year. In addition to three (3) property acquisitions, we have entered into a Canadian venture with the largest REIT in Canada, RioCan and intend to enter the highly sought after Washington D.C. market through a joint venture with the Peterson Companies."

Mr. McDonough has 30 years of real estate investment trust ("REIT") management, leasing, acquisition, asset management, development and redevelopment experience. He is the former chief investment officer of Equity One. Prior to Mr. McDonough's role at Equity One, he was a partner of Kahl & Goveia Commercial Real Estate. He spent nine years, from 1997-2006, with Regency Centers Corporation and its predecessor, most recently as its senior vice president and national director of acquisitions and dispositions based in Irvine, CA. For the previous 12 years, Mr. McDonough was a leasing agent, then partner and principal of Trammell Crow Company.

Mr. McDonough started his career in management consulting, working for Strategic Planning Associates, Inc. (Washington, DC and London, UK), where he helped open the firm's first European office. Mr. McDonough graduated from Stanford University with a B.S. in Mechanical Engineering and holds an M.B.A. from Harvard Business School with an emphasis on Finance and Strategic Planning.

About Tanger Factory Outlet Centers

Tanger Factory Outlet Centers, Inc. (NYSE:SKT), is a publicly-traded REIT headquartered in Greensboro, North Carolina that presently operates and owns, or has an ownership interest in, a portfolio of 37 upscale outlet shopping centers in 25 states coast to coast, totaling approximately 11.4 million square feet leased to over 2,400 stores operated by more than 415 different brand name companies. More than 175 million shoppers visit Tanger Factory Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlet.com.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements within the meaning of federal securities laws. These statements may include, but are not limited to, our operating performance, our intention to enter the Washington, D.C. market, as well as other statements regarding management's beliefs, expectations, plans, estimates, intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. 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, 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, 2010.

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Source: Tanger Factory Outlet Centers, Inc.