

January 20, 2016



Tanger Factory Outlet Centers, Inc. 2015 Tax Reporting Information -- Distribution (Form 1099)

GREENSBORO, N.C., Jan. 20, 2016 /PRNewswire/ -- **Tanger Factory Outlet Centers, Inc. (NYSE: SKT)** announced today that its 2015 dividend distributions should be treated as follows for income tax purposes.

Common Shares: 98.44% as ordinary income and 1.56% as Unrecaptured IRC Section 1250 gain.

Detailed information regarding each distribution for 2015 is below. As previously communicated, the special dividend paid on January 15, 2016 will be a 2015 distribution for tax purposes. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividend distributions.

Tanger Factory Outlet Centers, Inc. - Common Stock (Symbol SKT) (CUSIP No. 875465106)

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Tanger[®]Outlets

About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. is a publicly-traded REIT headquartered in Greensboro, North Carolina that presently operates and owns, or has an ownership interest in, a portfolio of 42 upscale outlet shopping centers in 21 states coast to coast and in Canada, totaling approximately 14.3 million square feet leased to over 3,000 stores operated by more than 490 different brand name companies. With over 35 years of experience in the outlet industry and 2 additional centers currently under construction, Tanger Outlet Centers continue to attract more than 185 million shoppers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlets.com.

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