

April 7, 2016



Tanger Increases Dividend 14.0%

23 Consecutive Years of Dividend Increases

GREENSBORO, N.C., April 7, 2016 /PRNewswire/ -- **Tanger Factory Outlet Centers, Inc.** (NYSE: SKT), announced today that its Board of Directors approved a 14.0% increase in the annual dividend on its common shares from \$1.14 per share to \$1.30 per share. Simultaneously, the Board of Directors declared a quarterly dividend of \$0.325 per share for the first quarter ended March 31, 2016. This cash dividend will be payable on May 13, 2016 to holders of record on April 29, 2016.

Since becoming a public company in May 1993, the company has paid a cash dividend each quarter and has increased its dividend each year.



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 42 upscale outlet shopping centers and 2 additional centers currently under construction. Tanger's operating properties are located in 21 states coast to coast and in Canada, totaling approximately 14.3 million square feet, leased to over 3,000 stores which are operated by more than 470 different brand name companies. The company has more than 35 years of experience in the outlet industry. 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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