

January 14, 2021



Tanger Reinstates Cash Dividend

GREENSBORO, N.C., Jan. 14, 2021 /PRNewswire/ -- **Tanger Factory Outlet Centers, Inc.** (NYSE: SKT), a leading operator of upscale open-air outlet centers, announced today that its Board of Directors declared a cash dividend of \$0.1775 per share, payable on February 12, 2021 to common shareholders of record on January 29, 2021.

"This dividend declaration reflects Tanger's strong liquidity position, with more than \$80 million of cash on hand and \$600 million of undrawn lines of credit, and the Board's confidence in our business, as demonstrated by the positive traffic and rent collections trends we recently reported," said Stephen Yalof, President and Chief Executive Officer.

The Company currently intends to satisfy minimum taxable income distribution requirements to maintain its REIT status.



About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. (NYSE: SKT) is a leading operator of upscale open-air outlet centers that owns, or has an ownership interest in, a portfolio of 38 centers. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 14.1 million square feet, leased to over 2,700 stores operated by more than 500 different brand name companies. The Company has more than 40 years of experience in the outlet industry and is a publicly-traded REIT. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the Company's website at www.tangeroutlets.com.

Investor Contact

Cyndi Holt
VP of Investor Relations
Cyndi.holt@tangeroutlets.com

Media Contact

Quentin Pell
VP of Corporate Communications and Enterprise Risk
Management
Quentin.pell@tangeroutlets.com

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