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Tanger Outlets Releases Latest Environmental, Social and Governance Report

Outlet Industry Leader Continues Focus on People, Community and Planet

GREENSBORO, N.C., Aug. 31, 2021 /PRNewswire/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT), a leader in the outlet industry, announced today the release of its fifth annual Environmental, Social and Governance (ESG) Report, showcasing the company's efforts and accomplishments from the past year regarding key corporate responsibility initiatives, continued pandemic response, and plans for ensuring a sustainable future.



"Tanger Outlets has an incredible history of leadership and innovation," said Stephen Yalof, President and Chief Executive Officer of Tanger Outlets. "It's this legacy of transformation and future thinking that drives our ESG roadmap that carefully considers our impacts, stakeholders, and resources, beginning with an updated materiality assessment and our refined mission, vision, and values. This comprehensive approach will ensure that our path is sustainable and focused on long-term value. Success is only meaningful when we share it: from shoppers, retailers, team members to our communities. I'm thrilled to build upon the legacy of integrity and commitment to our stakeholders."

Highlights from the report include:

- **Progressing Diversity, Equity and Inclusion (DEI) Initiatives:** Tanger formed a DEI Council to help foster and support the Company's commitment to advancing values of diversity and inclusion.

- **Pushing Sustainability to the Forefront:** Tanger reduced energy use through its transition to LED lighting in three additional centers, a shift that has now occurred in more than 85% of Tanger's portfolio, and enhanced transparency by disclosing to both [CDP](#) (formerly, the Carbon Disclosure Project) and [Global Real Estate Sustainability Benchmark](#) (GRESB) as first-year reporters.
- **Engaging Local Communities:** Tanger established new partnerships with nonprofit organizations, including [Delivering Good](#), [Civic Alliance](#) and [HeadCount](#), to encourage civic engagement in, and support for, surrounding communities, and held over 280 events to support neighbors, schools and front-line workers in need.
- **Prioritizing Employees During COVID-19:** Tanger avoided employee layoffs while the majority of stores in its portfolio were closed during the pandemic by taking measures such as temporary compensation reductions for executives and the Board of Directors.
- **Supporting Customers and Tenants Through Pandemic Uncertainty:** Tanger provided customers a variety of options to shop in the way they felt most comfortable through "Three Ways to Shop" – In Store, Curbside Pickup and Tanger Virtual Shopper. Tanger also proactively offered tenants a rent deferral program that ultimately helped facilitate rapid store openings when mandates were lifted.

To learn more about Tanger's ESG strategy and progress, please view the full report at investors.tangeroutlets.com/corporate-responsibility/.

About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. is a leading operator of upscale open-air outlet centers that owns, or has an ownership interest in, a portfolio of 36 centers. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 13.6 million square feet, leased to over 2,500 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.

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