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Tanger Releases 2023 Environmental, Social, and Governance Report

Report highlights Tanger's progress toward established goals and continued commitment to a healthier and more sustainable future

GREENSBORO, N.C., May 30, 2024 /PRNewswire/ -- [Tanger®](#) (NYSE: SKT), a leading owner and operator of outlet and open-air retail shopping destinations, has released its 2023 Environmental, Social, and Governance (ESG) Report for the annual period ending December 31, 2023.

"At Tanger, our progress is guided by four Core Values that demonstrate our commitment to our people, our communities, our planet, and our governance," said Stephen Yalof, President and Chief Executive Officer. "We continue to elevate our ESG program across all four of these pillars, with a focus on increasing data integrity, resource efficiency, stakeholder engagement, and return on investment. I am enthusiastic about the progress we've made to create a healthier and more inclusive future for all our stakeholders."

Tanger's 2023 ESG Report – its eighth – highlights the following achievements in line with the company's previously established goals.

- **Planet:** In 2023, Tanger increased its renewable energy production through onsite solar infrastructure, expanded its biodiversity initiatives, and now offers electric vehicle charging spaces at more than 90% of its centers.
- **People:** Tanger launched three Employee Resource Groups in 2023 focused on Women, LGBTQ+, and People of Color at Tanger, as well as a Core Values Council to foster a healthy workplace culture. The company also maintained the WELL Health-Safety Rating for all the shopping centers it owned and managed throughout 2023.
- **Communities:** In 2023, Tanger raised over \$138,000 through its TangerPink program to support breast cancer awareness and research and contributed over \$170,000 to support local schools and educational initiatives through its TangerKids program. Additionally, Tanger team members contributed over 6,500 hours of company-sponsored volunteer service last year.
- **Governance:** Tanger increased the representation of women on its executive team in 2023, completed Board refreshment steps, and elevated its investment community engagement through over 500 touchpoints.

In addition to advancing progress on its previously established commitments, including a target to achieve Scope 1 and 2 net zero carbon emissions by 2050, Tanger has increased its environmental ambition for 2024 and beyond. Chief among this is its intention in 2024 to establish a roadmap to Scope 1 and 2 net zero emissions, including interim targets, and to complete scenario planning in 2025 in line with the recommendations outlined by the former

Task Force on Climate-related Financial Disclosures (TCFD). The company also plans to refresh its materiality assessment in 2025 in alignment with double materiality standards for both financial responsibility and stewardship of natural resources.

"The success of our program reflects collaboration across every area of our organization and the engaged support of our executive team and board of directors," added Jessica Norman, Executive Vice President, General Counsel and Secretary, who leads reporting on Tanger's ESG initiatives. "We are very proud of the progress Tanger has made to date, and we remain committed to taking steps to mitigate the risks of climate change on our business, to provide a healthy and inclusive culture for our people, and to support the well-being of our customers and communities."

Tanger's ESG reporting process is guided by respected standards and reporting frameworks, including the Global Reporting Initiative Standards and the Sustainability Accounting Standards Board (now part of the International Sustainability Standards Board), and its report aligns with the recommendations of the former TCFD. Tanger also discloses its ESG data to the Global Real Estate Sustainability Benchmark, CDP (formerly the Carbon Disclosure Project), and the United Nations Global Compact.

Tanger's 2023 ESG Report is now available on its investor relations website at investors.tanger.com/corporate-responsibility.



About Tanger®

Tanger Inc. (NYSE: SKT) is a leading owner and operator of outlet and open-air retail shopping destinations, with over 43 years of expertise in the retail and outlet shopping industries. Tanger's portfolio of 38 outlet centers, one adjacent managed center, and one open-air lifestyle center includes over 15 million square feet well positioned across tourist destinations and vibrant markets in 20 U.S. states and Canada. A publicly traded REIT since 1993, Tanger continues to innovate the retail experience for its shoppers with over 3,000 stores operated by more than 700 different brand name companies. For more information on Tanger, call 1-800-4TANGER or visit tanger.com.

Forward-Looking Statements

This release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered

by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, are generally identifiable by use of the words "believe," "expect," "intend," "anticipate," or similar expressions. Such forward-looking statements include the Company's expectations regarding include the Company's ESG strategy, commitments and goals, including but not limited to, information concerning our sustainability strategies and objectives, water usage, waste, energy consumption, building certifications, and other forward-looking financial data.

These forward-looking statements are based upon the beliefs and expectations of management at the time of this release. You should not rely on forward-looking statements since they involve known and unknown risks and uncertainties which could cause actual results to differ materially from those presented in the forward-looking statements. Please refer to the documents filed by the Company with the SEC, including specifically the "Risk Factors" sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and the Company's other filings with the SEC, which identify additional factors that could cause actual results to differ from those contained in forward-looking statements. The Company does not undertake any obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.

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