

TANGER FACTORY OUTLET CENTERS, INC.

TANGER FACTORY OUTLET CENTERS, INC. 2-FOR-1 SPLIT OF ITS COMMON SHARES TAX REPORTING STATEMENT UNDER IRC SECTION 6045B

(i) Reporting Issuer

Tanger Factory Outlet Centers, Inc.
3200 Northline Avenue, Suite 360
Greensboro, NC 27408

Tax Identification Number: 56-1815473

(ii) Security Identifiers

Tanger Factory Outlet Centers, Inc. common shares, which trade on the New York Stock Exchange (“NYSE”) under the symbol “SKT.”

CUSIP Number: 875465106

(iii) Contact at Reporting Issuer

Mona Walsh – VP of Corporate Communications
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(iv) Information about Action

Shareholders of record on January 13, 2011 received a dividend of one new common share for each common share outstanding on January 24, 2011. Prior to the common share split, the Company had 40,640,034 shares outstanding. Effective January 24, 2011, Tanger Outlet Centers' total shares outstanding are now 81,280,068.

(v) Effect of Action

The aggregate tax basis in the SKT shares held by the shareholder pursuant to the consummation of the split should be the same basis as it was immediately prior to the transaction. Because the value of the one

new common share should be equal to the value of the common share outstanding on the date of distribution, the tax basis in the new share as well as the outstanding share (on a per share basis pursuant to the consummation of the split) should be half of such shareholder's basis per outstanding share immediately prior to the transaction. This treatment is based on IRC Sections 305 and 307 and the regulations thereunder.