

July 5, 2012



Tanger Declares Dividend for the Second Quarter 2012

GREENSBORO, N.C., July 5, 2012 (GLOBE NEWSWIRE) -- **Tanger Factory Outlet Centers, Inc.** (NYSE:SKT), announced today that its Board of Directors declared a quarterly dividend of \$0.21 per share for the second quarter ended June 30, 2012. A cash dividend of \$0.21 per share will be payable on August 15, 2012 to holders of record on July 30, 2012.

The company has paid dividends each quarter since becoming a public company in May 1993.

Tanger Factory Outlet Centers, Inc. (NYSE:SKT) is a publicly-traded REIT headquartered in Greensboro, North Carolina that operates and owns, or has an ownership interest in, a portfolio of 39 upscale outlet shopping centers in 25 states coast to coast and in Canada, totaling approximately 11.9 million square feet leased to over 2,500 stores operated by 435 different brand name companies. More than 175 million shoppers visit Tanger Factory Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlet.com.

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Source: Tanger Factory Outlet Centers, Inc.