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Tanger Outlets Sets Date For Official Ground Breaking Ceremony

Construction Begins for this World-Class Outlet Shopping Destination

GREENSBORO, N.C., Jan. 29, 2015 /PRNewswire/ -- Tanger Factory Outlet Centers Inc., (NYSE: SKT) and Poag Shopping Centers, LLC to celebrate the Ground Breaking Ceremony of the new Tanger Outlets this spring on March 13. The ceremony will include city and state officials as well as local community leaders. Guests will enjoy a sneak peek at the property design, amenities offered and some of the great brand name and designer outlet stores coming to the center. Work is currently well underway at the site located in Southaven, Mississippi and guests will view the progress in person at this official ceremony.

During the construction phase of the project, Tanger will create an estimated 400 construction jobs and once complete, the center will create over 900 full and part-time positions. The center is expected to generate approximately \$7.5 million in additional sales tax annually.

"I look forward to being in Southaven to celebrate the Ground Breaking with this dynamic community," said Steven B. Tanger, President and CEO of Tanger Factory Outlets.

"We are extremely excited to bring a new outlet shopping experience to Southaven and the Mid-South region," said Joshua Poag, President and CEO of Poag Shopping Centers. "We truly appreciate the public/private partnership under the Mississippi Tourism Project Incentive Program among the City of Southaven, State of Mississippi and our team which has made this project a reality."

"We welcome Tanger and Poag with their wealth of experience in developing successful, upscale retail centers," said Southaven Mayor Darren Musselwhite. "This will be one of the highest-quality developments in the history of our City, and will create a tremendously-positive economic impact."

The site of this new Tanger Outlets located in Southaven, MS just 4.5 miles from Memphis, TN at the Northeast quadrant of I-69/55 and Church Road. This dynamic location offers great visibility along I-69/55, which sees traffic from 47,000 – 57,000 cars daily. Region attractions such as Graceland, Snowden Grove Park and The Landers Center are also located in near proximity, drawing the more than 9 million annual visitors to the area. Phase One will deliver approximately 310,000 square feet of gross leasable space to the market expected to house more than 70 upscale brand name and designer outlet stores.

Tanger Outlets is a leader in the outlet industry and offers consumers the opportunity to purchase merchandise from leading designers at a savings of 30 to 70 percent off retail prices.

About Poag Shopping Centers, LLC.:

Poag Shopping Centers, LLC - Headquartered in Memphis, TN, Poag Shopping Centers and its predecessors are recognized as founders and leading developers of Lifestyle Centers. The Company's national portfolio currently consists of twelve Lifestyle Center developments that are either completed, under construction, or in the pre-construction development stages. The company was founded in 1984.

**About Tanger Factory Outlet Centers, Inc.**

Tanger Factory Outlet Centers, Inc. is a publicly-traded REIT headquartered in Greensboro, North Carolina that operates and owns, or has an ownership interest in, a portfolio of 46 upscale outlet shopping centers in 26 states coast to coast and in Canada, totaling approximately 14.1 million square feet leased to over 3,000 stores operated by more than 470 different brand name companies. More than 185 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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