

# Tanger

## 2025 Impact Report



Pictured: Tanger Outlets Asheville

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# Message from Our Chief Executive Officer

For 45 years, Tanger has invested in the long-term vitality of the people, places, and partners that drive our business success. We believe that winning together creates sustained growth and shared value for our business and the communities we serve. That belief underpins our mission—to create shopping destinations that entertain, inspire, and bring communities together—and guides our culture, our operations, and how we engage our stakeholders.

In 2025, we continued to elevate the shopper experience at our centers, enhancing our merchandising mix with more of the brands, dining, and entertainment our guests value most. These efforts reinforce our centers' position as dynamic community hubs that inspire loyalty, encourage extended visits, and invite people to gather. We also strengthened our partnerships with retailers through proactive communication and data-driven marketing initiatives, driving sales productivity and record leasing volume for Tanger during the year.

We advanced our external growth strategy, expanding our portfolio with additional market-dominant retail and entertainment retail destinations in 2025.

These included Pinecrest, an open-air lifestyle center in Cleveland, OH, and Tanger Kansas City at Legends, an elevated outlet center in Kansas City, KS. At these new centers and across our existing portfolio, we are applying our integrated leasing, operating, and marketing platforms to unlock additional value and position our company for continued growth.

Our centers and offices are part of the economic and social fabric of the communities we serve. In every location our team members call home, we strive to make a positive impact through action and partnership. In 2025, our team contributed over 7,700 hours of company-sponsored volunteer service, across hundreds of local and non-profit organizations in our communities. We also made a meaningful local impact through our TangerKids grants program, which expanded in 2025 to its widest reach yet, with nearly \$200,000 contributed to support education access in our communities. Additionally, through our annual TangerPink campaign, we engaged our retailers and shoppers to raise funds for organizations that support better outcomes for those impacted by breast cancer—a cause to which we have directed over \$19 million since 1994.



Tanger Kansas City at Legends

Our people make our success possible, and we continue to foster a culture of belonging, empowerment, and collaboration across our organization. We prioritize giving team members a voice, ensuring that diverse perspectives are heard throughout the employee lifecycle. One way we do this is through our Employee Resource Groups (ERGs), which provide supportive environments for internal team member communities to connect, share, and grow. We welcomed two new ERGs in 2025, focused on Young Professionals and Sustainability, which join our existing ERGs, focused on Women, Pride, and People of Color. This goal is further supported by our biennial employee engagement survey, facilitated through Gallup. Our 2025 survey garnered a 92% response rate and provided valuable insights to guide our team member programming and initiatives.

Environmental stewardship remains an important emphasis, as we continue to strategically advance our sustainability-focused initiatives with a return-on-investment approach. In 2025, we further integrated climate-related risks into our enterprise risk management processes and enhanced our data practices, strengthening our readiness for evolving disclosure requirements. Our installation of solar photovoltaic systems, LED lighting, and advanced irrigation controls is delivering measurable results across our portfolio, in line with our commitment to achieving net zero Scope 1 and 2 emissions. Looking ahead, we intend to build on this progress through sustainable business operations that support our long-term environmental goals.

Across all these efforts, we remain focused on advancing the priorities that matter most to our stakeholders while driving long-term value creation.

We were thrilled to have *Newsweek* recognize our progress early in 2026 by naming Tanger one of “America’s Greatest Midsize Workplaces for Women” and “America’s Greatest Midsize Workplaces for Culture, Belonging, & Community.” Shortly after that, the National Association of Real Estate Investment Trusts (Nareit) recognized our commitment by naming Tanger a “Leader in the Light” for Transparency, for “demonstrating leadership in responsible business practices that create value and positively impact communities within their portfolios.” Nareit has also twice awarded Tanger its Investor CARE Gold Award for communications and reporting excellence. And in May 2026, we achieved our goal of being recognized by the Institute for Market Transformation as a Green Lease Leader at the Silver level, for our efforts to integrate environmental efficiency and social equity goals into our leasing practices.

I am immensely proud of these recognitions, which honor how the Tanger team serves our stakeholders through consistent demonstration of our values—integrity, inclusion, and innovation. I’m grateful for this team’s dedication and for the continued trust and support of our stakeholders as we work together to build a more dynamic, connected, and resilient future.



A handwritten signature in black ink, which appears to read "Stephen Yalof". The signature is fluid and cursive.

**Stephen Yalof**  
President & Chief Executive Officer

# Accolades



**Leader in the Light**  
for Transparency, 2026



**America's Greatest  
Midsize Companies**  
for Culture, Belonging  
& Community, 2026



**America's Greatest  
Midsize Companies**  
for Women, 2026



2025 Score 79, 3<sup>rd</sup> out of 9 peers



**Investor CARE Gold**  
for Communications and Reporting Excellence,  
2025, 2024



**Green Lease Leaders Silver**  
from the Institute for Market  
Transformation, 2026

**Waste Diversion &  
Recycling Award**

from the Prince George's County  
Department of the Environment, the  
Sustainable Waste Management Division's  
Recycling Section, and Keep Prince  
George's County Beautiful – for Tanger  
National Harbor, 2026



**Gold O+M\***  
certification for Tanger Outlets Nashville,  
2025



**MAXI Award**  
for Asheville Hurricane Relief Efforts, 2025



**Visual Victory Award**  
for Memorial Health Playground,  
2025



**Sustainable  
Commendation**

2025 ICSC Global Design & Development  
Awards, for Tanger Outlets Nashville

**Silver O+M\***  
certification for Bridge Street Town Centre,  
2025

\*Building Operations & Maintenance

# 2025 Impact Highlights

 Our Governance	 Our People	 Our Places	 Our Planet
<p>Achieved Tanger’s <b>first 3-Star Rating</b> from the Global Real Estate Sustainability Benchmark (GRESB)</p> <p>Updated our <b>materiality assessment using a double materiality approach</b> to identify the issues of most importance to our key stakeholders</p> <p>Implemented improvements to our leasing process to achieve <b>Green Lease Leaders</b> certification, which was awarded at the Silver level in 2026</p> <p>Formalized a <b>Charitable Giving Policy</b> reflecting philanthropic best practices for supporting our communities</p>	<p>Expanded our <b>Employee Resource Groups (ERGs)</b> with the launch of the Young Leaders and Sustainability ERGs</p> <p>Obtained valuable insight into employee perspectives by completing our second <b>Gallup Employee Engagement Survey</b>, with a 92% participation rate</p> <p>Refreshed our <b>Mission, Vision, and Values</b> to reflect who Tanger is today and how we aspire to grow</p> <p>Provided over <b>8,000 hours of annual professional growth and training</b> for our team members</p>	<p>Sponsored over <b>7,700 hours of volunteer service</b> for our team members to give back to their local communities</p> <p>Raised over <b>\$166,000 through our TangerPink program</b>, with \$19.2 million raised since 1994 to improve outcomes for those impacted by breast cancer</p> <p>Contributed nearly <b>\$200,000 to local schools</b> in the U.S. and Canada through our TangerKids program</p> <p>Expanded amenities at 13 centers to <b>enhance sense of place</b> and create community gathering spaces</p>	<p>Increased <b>solar energy generation capacity by 12%</b>, increasing our total capacity to nearly 17.5 MW across 11 centers</p> <p>Continued to offer EV charging at <b>32 centers</b>, which provided a total of 133,000 charging sessions in 2025</p> <p>Completed a <b>full internal utility audit</b>, including infrastructure improvements for data accuracy and transparency</p> <p>Renewed all portfolio LEED certifications and added one <b>LEED Gold</b> and one <b>LEED Silver O&amp;M</b> certification</p>

Our Partners:



# Our Company

Tanger® (NYSE: SKT) is a publicly traded real estate investment trust (REIT) and a leading owner and operator of outlet and other open-air retail shopping destinations. With 45 years of expertise in the retail and outlet shopping industries, we continue to innovate the retail experience by creating shopping destinations that entertain, inspire, and bring our communities together. Tanger’s portfolio of 38 outlet centers and three open-air lifestyle centers includes more than 16 million square feet across tourist destinations and vibrant markets in 22 U.S. states and Canada.

A publicly traded REIT since 1993, Tanger continues to focus on leading the evolution of shopping with over 3,000 stores operated by more than 800 different brand name companies. In each of the richly diverse communities we serve, our centers are a hub for connection and development, with a dynamic mix of brands, activities, and experiences designed to engage our guests and drive our retail partners’ success.



# Our Business

Our expertise and commitment to excellence, along with our spirit of innovation, keep our centers evolving to deliver exciting and ever-changing experiences, including shopping, dining, and entertainment. Guided by our Mission, Vision, and Values, we believe that our path to business growth lies in delivering best-in-class experiences that benefit our shoppers, retail partners, and communities alike.

## Our Business Overview\*

<p><b>41</b> outlet and other open-air retail shopping destinations</p>	<p><b>477</b> full- and part-time employees**</p>	<p><b>16M+</b> square feet</p>
<p><b>22</b> states and Canada</p>	<p><b>45</b> years of retail leadership</p>	<p><b>3,000+</b> stores</p>
<p><b>41,000</b> jobs created to staff the stores of our retail partners (estimated)</p>	<p><b>800+</b> unique brands and retail concepts</p>	<p><b>\$5.8B</b> enterprise value**</p>

\* Portfolio information above as of March 31, 2026; includes one U.S. and two Canadian unconsolidated joint ventures operated by our joint venture partners and one strategic partnership managed by Tanger. See "About This Report" for additional information on the scope of this report.

\*\* As of March 31, 2026.



Tanger Outlets Nashville

# Our Growing Portfolio

In 2025, we continued to execute our external growth strategy with the acquisition of two market-dominant retail destinations in the robust markets of Cleveland, Ohio and Kansas City, Kansas. Since 2023, we have added a total of six open-air centers to our portfolio—three outlets and three lifestyle center—demonstrating our commitment to disciplined external growth.

With our portfolio's continued growth, we are working to enhance each new center's productivity through our proven leasing, operating, and marketing platforms. Additionally, these acquisitions bring new retailer partnerships to Tanger, expanding our relationships with exciting new retail, experiential, and food and beverage brands, as well as providing opportunities to leverage the unique traffic drivers in each market.



## Pinecrest (Cleveland, OH)

Acquired in February 2025, Pinecrest is a 640,000 sq. ft. open-air, full-price, grocery-anchored lifestyle center located in one of Cleveland's most desirable submarkets and widely regarded as Northeast Ohio's premier retail and entertainment hub. Pinecrest has become the go-to destination for retailers seeking entry into the market, serving as the sole market presence for many popular brands and offering a distinctive atmosphere that resonates with the discerning local community.

The center's sought-after lineup of retailers is complemented by an expansive mix of dining and entertainment options, while the center's upscale onsite residential and office components further increase daily activity and foot traffic, reinforcing Pinecrest's position as a vibrant, market-dominant destination.

**At Pinecrest, we seamlessly integrated Tanger's community-driven operating strategy, elevating event programming and strengthening local partnerships to drive both engagement and impact. Signature events such as "Taste of Pinecrest" exemplify this approach by bringing together the center's premier restaurants for a high-energy culinary experience, while also raising funds to support individuals and families impacted by breast cancer.**



## Tanger Kansas City at Legends (Kansas City, KS)

Anchoring Village West, the premier entertainment district in Kansas, Tanger Kansas City at Legends is a 690,000 sq. ft. open-air outlet center that Tanger acquired in September 2025. With over 100 retail brands, dining, and entertainment options, the center features an expansive central green, inviting courtyards, fountains, and an extensive public art program celebrating legendary Kansans throughout the state's history.

Buoyed by strong regional demographics and above-average population growth, the surrounding 1,500-acre Village West master-planned community continues to experience rapid growth, positioning Tanger Kansas City at Legends as the region's premier outlet center shopping destination.

**Immediately following the acquisition of Tanger Kansas City at Legends, we moved quickly to bring the community together for the holiday season. In December, we hosted the community for our inaugural annual Christmas Tree Lighting celebration featuring a winter wonderland, festive music from local student groups, and a meet-and-greet with Santa Claus.**

# Who We Are

At Tanger, our Mission, Vision, and Values define who we are, what we stand for, and where we're headed. They live at the heart of our culture and define everything we do.

In 2025, we refreshed our Mission, Vision, and Values statements to reflect who Tanger is today and how we want to grow. We also added Action statements to guide our team members in how we put our Values into practice.

## Our Mission

We create shopping destinations that entertain, inspire, and bring our communities together.

## Our Vision

To lead the evolution of shopping.

## Our Values

### Integrity

Integrity means always showing up with honesty and accountability—acting fairly and demonstrating care in every decision we make and action we take.

### Inclusion

Inclusion is how we build and sustain a workplace culture and community that respects the diverse perspectives, viewpoints, and identities within our organization. By embracing an inclusive mindset, we create an environment where everyone can contribute to our collective success.

### Innovation

Innovation fuels our cutting-edge strategies and solutions and powers the best-in-class results we deliver to our customers, partners, and communities.

## We live our Values through our Actions

### We Build Trust

We foster a culture of respect and make decisions with fairness, objectivity, and accountability.

### We Challenge the Status Quo

We take smart risks, find creative solutions, and embrace change to grow stronger.

### We Make It Happen

We take initiative, foster innovation, and deliver excellence.

### We Win Together

We put people first, build supportive and empowering relationships, and celebrate success together.

# Our Approach

We aim to create positive social and economic impact in line with our Mission, Vision, and Values through our environmental, social, and governance practices and programs, which we reference collectively throughout this report as our "Impact Program."

## Our Impact Program Framework

Guided by strong corporate governance, our sustainability and responsible business strategies are embedded into our business model. We focus on environmental and social issues material to Tanger, implementing responsible programs and actions that are rooted in our business strategy and informed by our stakeholders.

## Reporting Strategy

This 2025 Impact Report is Tanger's tenth consecutive disclosure of the environmental, social, and governance policies, initiatives, and practices implemented by Tanger in response to issues that are material to our stakeholders, and their impact on our people, places, and planet. Our reporting strategy is guided by key disclosures from industry leading frameworks, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), International Financial Reporting Standards (IFRS) S2 Sustainability Disclosure Standards, Global Real Estate Sustainability Benchmark (GRESB), and CDP (formerly, the Carbon Disclosure Project).



## Our Governance

### Managing Our Business with Integrity

We create long-term stakeholder value through ethical business practices, built on trusting relationships.



## Our People

### Creating a Thriving Workplace

We strive to create an engaging and inclusive workplace where all people are welcomed, valued, and have opportunities to thrive.



## Our Places

### Fostering Strong and Vibrant Communities

We actively serve our communities through partnerships with nonprofits, community leaders, municipalities, and retailers.



## Our Planet

### Minimizing Our Environmental Impact

We are committed to mitigating the impacts of climate change by championing initiatives that promote energy and water efficiency, responsible procurement, sustainable best practices, and biodiversity.

# Materiality Assessment

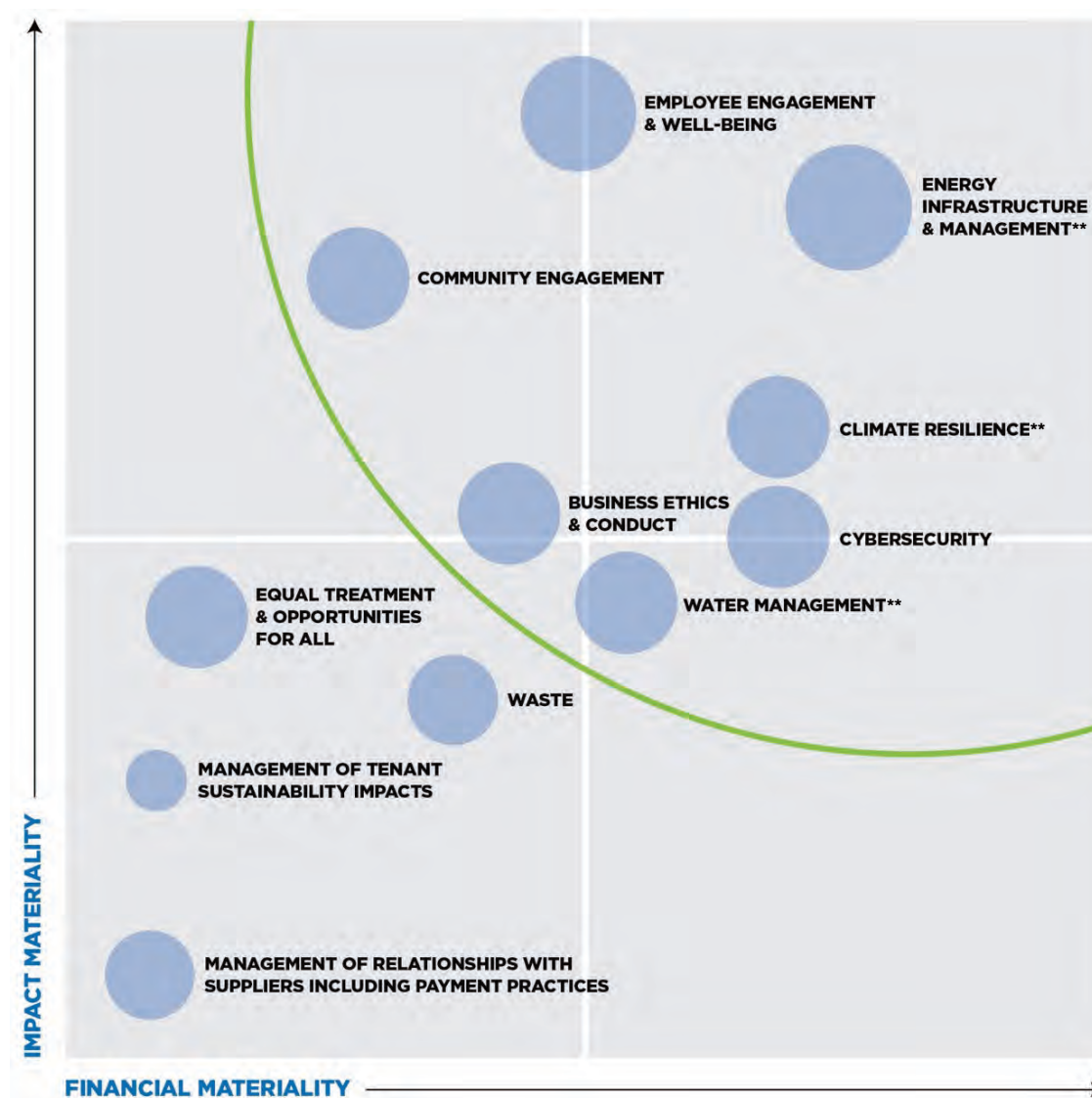
Tanger’s materiality\* process drives our strategy on environmental, social, and governance topics.

In 2025, in partnership with a third-party accounting firm, we completed a Double Materiality Assessment with key stakeholders to identify environmental, social, and governance topics that are financially material to our business and impactful to our stakeholders, society, and the environment. In addition to climate-related topics, we incorporated other material risks identified by Tanger’s Enterprise Risk Management (ERM) team to ensure alignment between these priorities and enterprise-wide risks.

The result of this assessment was a set of prioritized material topics that support transparent strategic decision-making and ensure compliance with regulatory requirements and alignment with sustainability reporting frameworks. Following the assessment, these material topics and associated risks and opportunities were integrated into our operational and ERM strategies. Our strategy is to refresh our materiality analysis on a regular cadence to ensure changing stakeholder preferences and external trends are identified and embedded in our Impact strategy.

\* The concept of materiality used in the disclosures in this report, including as it is used above, is based on a definition of materiality specific to the assessment of environmental, social, and governance issues and does not correspond to the concept of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (the “SEC”). Issues that we identify as “material” from a sustainability and resiliency perspective are not necessarily material to the company under the securities laws, rules, and regulations in place at publication. For risks we have identified as material under securities laws, rules, and regulations, please review our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q filed with the SEC.

\*\* Indicates that topic has been identified by the International Sustainability Standards Board (ISSB) as financially material.



# Our Impact Program Governance

Our governance structure ensures sustainable and responsible considerations are integrated into all operational and strategic planning decisions that influence our Impact Program across all organizational levels.

## Executive Committee Oversight

The Executive Committee that oversees the governance of sustainable and responsible business-related matters at Tanger is tasked with executing our overarching environmental, social, and governance strategy and Impact Program goals. Led by our Executive Vice President (EVP), Chief Administrative Officer (CAO), General Counsel and Secretary, this Executive Committee reports on sustainable and responsible business-related initiatives and Impact Program performance to the Board of Directors bi-annually and more frequently as appropriate. Refer to the “Our Governance” section of this report for additional information on our Board’s approach to this governance structure.

## “Our Impact” Working Group

Tanger’s “Our Impact” Working Group is responsible for helping to advance environmental, social, and governance initiatives in our daily operations. Composed of senior leaders and subject matter experts, this cross-functional group is tasked with developing and executing these initiatives, including climate risk scenario planning, growing retailer participation in our sustainability initiatives, identifying capital investment opportunities that support our net zero commitment, and reporting Impact Program performance to stakeholders. To ensure top-down support and stakeholder alignment, working group leadership meets with the governing Executive Committee at least quarterly, who then reports to the Board of Directors bi-annually.

## Impact Program Governance Structure

### Board of Directors

Nominating and Corporate Governance Committee

Compensation and Human Capital Committee

Audit Committee

### Chief Executive Officer



**Stephen Yalof**  
Director, President, and Chief Executive Officer

### Strategic Oversight



**Michael Bilerman**  
EVP, CFO and CIO

- Financial Risk Reporting
- Investor Transparency



**Jessica Norman**  
EVP, CAO, General Counsel and Secretary

*Executive Corporate Sponsor*

- Corporate Governance
- Cybersecurity
- Ethics and Compliance
- Talent Development
- Culture and Inclusion



**Leslie Swanson**  
EVP, COO

- Environmental Sustainability
- Climate Risk

# Our Impact Program Goals



Tanger remains a signatory of the United Nations Global Compact (UNGC), which demonstrates our commitment to sustainable and socially responsible business practices and alignment with UNGC's Ten Principles related to human rights, labor standards, environmental sustainability, and anti-corruption. Furthering this commitment, Tanger has aligned with the United Nations (UN) Sustainable Development Goals (SDGs) to provide global context to our Impact Program strategy.

Through our support of UN's global initiatives, Tanger is committed to supporting a "better and more sustainable future for all."

We are proud to have achieved many of our stated goals. In the year ahead, we plan to refresh our milestones in alignment with Tanger's mission, vision, values, and business strategy to further drive our Impact Program.



● Achieved

● In Progress and on Track

Priority	Goal	Progress	UN SDG
 Our Governance	Complete enterprise and asset-level climate scenario planning process by 2025	<span style="color: green;">●</span>	13. Climate Action
	Complete comprehensive review of policies related to our Impact Program (both those in place and under development) by 2025	<span style="color: green;">●</span>	16. Peace, Justice and Strong Institution
	Provide data protection and cybersecurity training to 100% of employees annually	<span style="color: green;">●</span>	16. Peace, Justice and Strong Institution
	Provide code of ethics training to 100% of employees annually	<span style="color: green;">●</span>	16. Peace, Justice and Strong Institution
	Complete a Double Materiality Assessment in 2025	<span style="color: green;">●</span>	16. Peace, Justice and Strong Institution
 Our People	Provide employee benefits and resources to 100% of full-time employees	<span style="color: green;">●</span>	3. Good Health and Well Being
	Retain the WELL Health-Safety Rating for all U.S. owned and managed properties for 2025	<span style="color: green;">●</span>	3. Good Health and Well Being
	Offer safety training to 100% of employees annually	<span style="color: green;">●</span>	4. Quality Education
	Achieve 75% employee engagement with the LinkedIn Learning program	<span style="color: green;">●</span>	4. Quality Education
	Achieve and maintain an average of at least 10 hours of employee professional growth and training per employee on an annual basis	<span style="color: green;">●</span>	4. Quality Education
	Distribute surveys to 100% of employees on a biennial basis, to benchmark employee engagement and identify improvement opportunities	<span style="color: green;">●</span>	8. Decent Work and Economic Growth
	Include all employees in performance management process	<span style="color: green;">●</span>	8. Decent Work and Economic Growth
	Maintain 100% employee completion rate of state required harassment training	<span style="color: green;">●</span>	10. Reduced Inequalities

# Our Impact Program Goals

(Continued)

Priority	Goal	Progress	UN SDG
 Our Places	Maintain a minimum employee volunteerism participation rate of 75%	●	17. Partnerships for the Goals
	Generate 7,000+ hours of company-sponsored volunteer time annually	●	17. Partnerships for the Goals
	Continue to donate annually to charitable organizations in the communities in which we operate	●	17. Partnerships for the Goals
	Raise \$100,000 annually for breast cancer research through TangerPink	●	17. Partnerships for the Goals
 Our Planet	Achieve LEED Operations and Maintenance certification for all eligible centers	●	11. Sustainable Cities and Communities
	Develop a water reduction target that supports our sustainable growth strategy and ensures long-term resilience	●	6. Clean Water and Sanitation
	Install smart weather-based irrigation controls at all outlet centers with extensive irrigation systems by 2025	●	6. Clean Water and Sanitation
	Divert at least 65% of our same center waste by 2025	●	12. Responsible Consumption and Production
	Convert 100% of the corporate fleet to electric or hybrid vehicles by 2030	●	11. Sustainable Cities and Communities
	Benchmark 100% of portfolio in ENERGY STAR Portfolio Manager	●	11. Sustainable Cities and Communities
	Establish a roadmap to net zero carbon emissions (Scope 1 and 2) and set near-term targets in 2026	●	13. Climate Action
	Achieve net zero Scope 1 and 2 GHG emissions by 2050	●	13. Climate Action
Achieve the Green Lease Leaders (Silver) designation for 2025	●	13. Climate Action	

● Achieved

● In Progress and on Track

# Stakeholder Engagement

At Tanger, we believe that trusting relationships are a marker of success. We consistently engage in open dialogue with our stakeholders to help us identify material environmental, social, and governance issues and establish strategies and goals for delivering long-term value for our business, stakeholders, and communities.

Tanger has consistently been recognized for best-in-class stakeholder engagement practices. For a second consecutive year, we were honored to receive the 2025 Nareit Investor CARE (Communications and Reporting Excellence) Gold Award in the Small Cap Equity REIT category. In 2026, Nareit further recognized Tanger as a “Leader in the Light” for Transparency, in recognition of our exceptional corporate governance practices.



## Investment Community

- Quarterly earnings calls
- Annual shareholder meeting
- One-on-one meetings with investors and institutions
- Participation in conferences and forums
- Property tours
- Non-deal roadshows



## Tenants

- Group and one-on-one conversations and meetings
- Surveys and listening sessions
- Cause fundraising and awareness initiatives
- Green lease and clause options
- Ongoing dialogue with corporate and center retailer representatives
- Conversations and speaking engagements at industry events



## Customers

- Digital-first TangerClub loyalty program and mobile app
- Customer engagement surveys and conversations
- Management offices at each center
- Real-time customer service digital messaging
- Active engagement of shopper feedback through social media channels, online review sites, TangerClub mobile app, and on-site surveys
- Shopper engagement at on-site events



## Community Partners

- Listening sessions and direct dialogue with partners, including local governments, planning boards, visitor bureaus, chambers of commerce, citizen groups, and non-governmental organization (NGO) partners
- Board service by local Tanger leaders on NGO and community boards and committees
- Employee volunteerism projects



## Employee Team Members

- Tanger Team Meeting in 2025
- Performance reviews and coaching
- Learning and development programs
- Wellness, benefits, and financial literacy workshops
- Employee resource group activations
- Formal reporting mechanisms for concerns (e.g., fraud, harassment, etc.)
- Online portals for benefits information and education
- Engagement and pulse surveys and focus groups
- Job skills and leadership training



## Suppliers

- One-on-one meetings
- Supplier policies and contractual negotiations
- National vendor program
- Collaborative sourcing initiatives
- Supplier onboarding and compliance reviews
- Performance monitoring

# Shopper Engagement

At Tanger, we see our centers as vibrant community hubs. Our shopper engagement strategy is centered around creating meaningful experiences by offering a curated mix of brands, activations, and amenities.

In 2025, we hosted or participated in more than 775 shopper engagement events across our portfolio—10% more than in 2024—that encompassed a wide range of activities and initiatives.

## Seasonal, Special, & Holiday Events

Throughout the year, we offered experiential shopping events such as Back to School, Black Friday, tree lightings, holiday markets, Santa visits, Easter egg hunts, Mother’s Day “Spring in Bloom” celebrations, and more.

## Earth Day Events

We provided opportunities for education, participation, and collective action around sustainable practices.

## Tanger Around Town

We created the “Tanger Around Town” program to empower team members to directly engage with and promote our centers within the wider communities they serve. In 2025, we hosted more than 150 Tanger Around Town activations. By attending events at local schools, festivals, and sporting events, our team members not only create awareness of our shopping centers but also serve as ambassadors for the TangerCares program, demonstrating our commitment to supporting the communities in which we live and work.

## Health & Wellness Events

From 5Ks and blood drives to goat yoga and pop-up fitness classes, Tanger centers offered wellness opportunities throughout the year to foster the health of our community members.

## Heritage & Pride Programming

We celebrated our diverse communities as part of our commitment to provide welcoming and inclusive spaces for all shoppers.



“Catch the Savings” event | Tanger Outlets Nashville

# TangerClub™

## Building Loyalty through Engagement

Over the past three years, we have reinvented our customer loyalty program, TangerClub, to inspire deeper engagement among our most active shoppers and new consumer audiences. Available online and on our mobile app, TangerClub offers exclusive deals, personalized offers, and redeemable points through a tiered system that increasingly rewards guests the more they shop with us. By incentivizing and rewarding loyalty, we are fostering shared success with our retailers and our guests.

# Retail Partner Engagement

**We strive to cultivate strong, collaborative, and trusting relationships with our retail partners to drive mutual success.**

Our retail partner engagement strategy is centered on proactive communication, data-driven insights, and tailored support to help our retail partners enhance their presence and sales within our centers. This includes collaborative marketing initiatives, strategic store placement, and providing insights on shopper behavior and trends, all aimed at creating a thriving and profitable environment for both Tanger and its retail partners.

Achieving our long-term environmental performance goals requires continual collaboration and engagement with our retail partners. Beginning with retailer space design, our comprehensive Tenant Sustainability Handbook includes minimum design requirements to ensure high efficiency systems and controls are integrated into all stores. In periodic retail partner communications, we highlight retailer best practices and success stories to keep sustainability top of mind throughout the year. This commitment is further exemplified through the design and operation of our high-performance centers and validated by our achievement of Leadership in Energy and Environmental Design (LEED) Operations and Maintenance (O+M) Gold certification across 58% of our portfolio gross building area (GBA).

Our year-round retail partner engagement around sustainability is championed by the management teams at each center and supported by our Tanger Sustainability Employee Resource Group, comprised of environmentally minded team members. In 2025, our teams organized Tanger's third large-scale Earth Day activation and engaged our retail partners in activities like tree planting, pollinator workshops, and recycling tutorials.



Tanger Outlets Nashville

## Tanger Named a Green Lease Leader

Tanger is proud to participate in the Institute for Market Transformation's Green Lease Leaders program, underscoring our commitment to sustainability through collaborative, high-performance leasing practices. Tanger achieved the Green Lease Leaders Silver designation for 2025, reflecting our proactive approach to integrating environmental considerations into our leasing framework and day-to-day operations. By aligning landlord and tenant goals around energy efficiency, water conservation, and broader environmental responsibility, Tanger's green leasing strategy drives measurable environmental performance improvements across our portfolio. These shared commitments reduce operating costs, enhance resource efficiency, and support long-term asset value—delivering tangible benefits for our retail partners while strengthening the resilience and sustainability of the communities we serve.

# Our People



## OUR PEOPLE

# Creating a Thriving Workplace

We strive to create an engaging and inclusive workplace where all people are welcomed, valued, and have opportunities to thrive.



## Our People Goals

- Provide employee benefits and resources to 100% of full-time employees
- Retain the WELL Health-Safety Rating for all U.S. owned and managed properties for 2025
- Offer safety training to 100% of employees annually
- Achieve 75% employee engagement with the LinkedIn Learning program
- Achieve and maintain an average of at least 10 hours of employee professional growth and training per employee on an annual basis
- Distribute surveys to 100% of employees on a biennial basis, to benchmark employee engagement and identify improvement opportunities
- Include all employees in performance management process
- Maintain 100% employee completion rate of state required harassment training



## Acclaimed Workplace Culture

Tanger continues to set the standard for workplace excellence, earning prestigious recognition in two significant workplace categories for 2026. Tanger was honored to be recognized by *Newsweek* as one of America's Greatest Workplaces for Women and one of America's Greatest Midsize Workplaces for Culture, Belonging, & Community (2026). These accolades underscore Tanger's ongoing commitment to advancing a people-first culture of belonging, collaboration, and innovation, where every team member feels connected and empowered to thrive.

# Our Team Members

Tanger’s talented people are integral to our success — they bring our mission to life. We are committed to creating a diverse and inclusive workplace and consider these principles essential tenets of our values.

## Our Team

407

Full-time Employees

70

Part-time Employees

## Tenure and Turnover

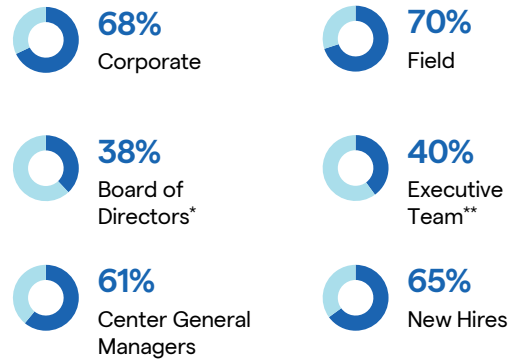
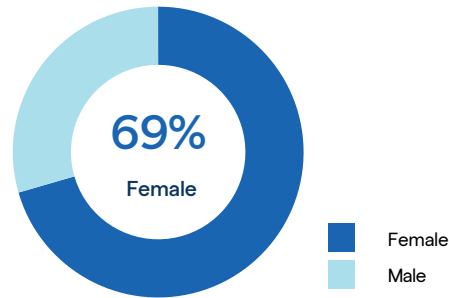
6.5 yrs

Average Tenure

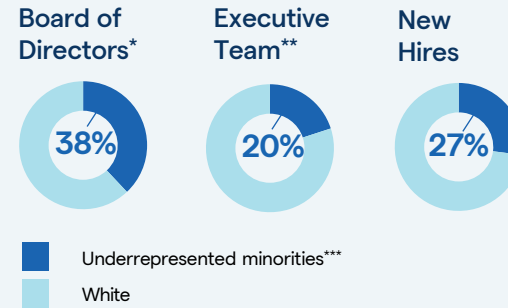
15%

2025 Turnover

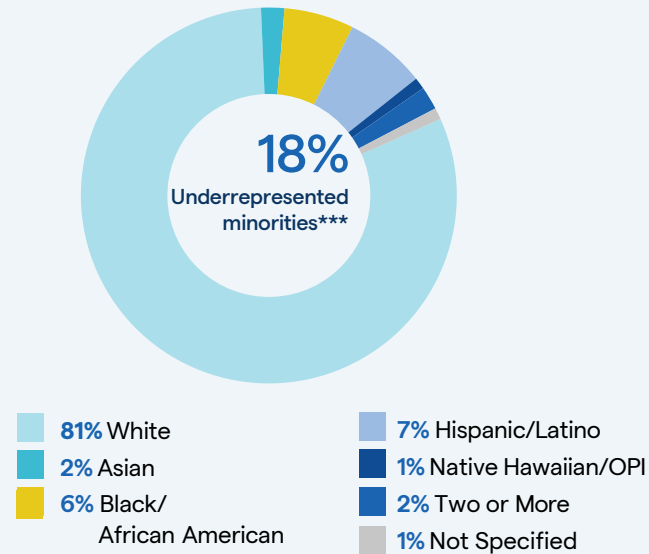
## By Gender



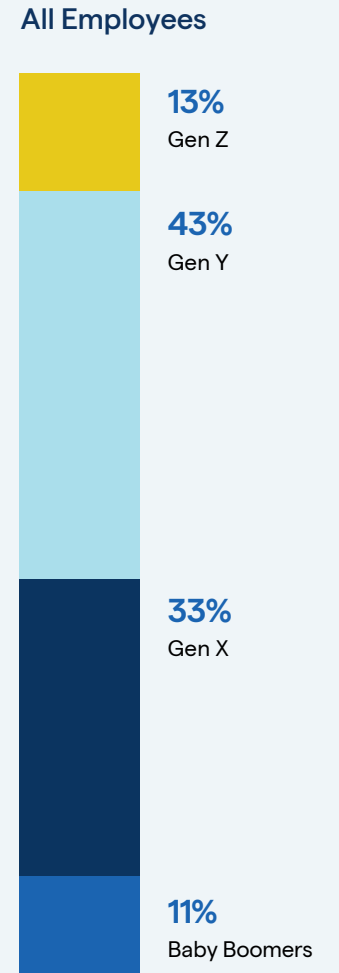
## By Race / Ethnicity



## All Employees



## By Generation



Demographic data as of December 31, 2025, except as noted.

\* Reflects the composition of the Board following Steven Tanger’s retirement at the 2026 Annual Meeting; includes one director who is both female and an underrepresented minority.

\*\* Represents Executive Vice Presidents and above.

\*\*\* Includes American Indian/Alaska Native, Asian, Black/African American, Hispanic/Latino, or Native Hawaiian/Other Pacific Islander (OPI).

# Our Culture

Tanger values diverse perspectives, backgrounds, and unique contributions and is committed to fostering an environment where everyone is valued and respected. Our talent management approach, which includes policy development, training, goals, and targets, is aimed at fostering a fair, inclusive, collaborative, and innovative culture.

Our People and Culture team leads our talent strategy, focusing on the following objectives:

## Values in Action

We put people first to support a thriving workplace, innovation in the marketplace, and the ability to make a positive impact in our communities.

## Team Member Engagement

We strive to keep our employees engaged and motivated, which helps us to achieve our shared goals.

## Inclusion

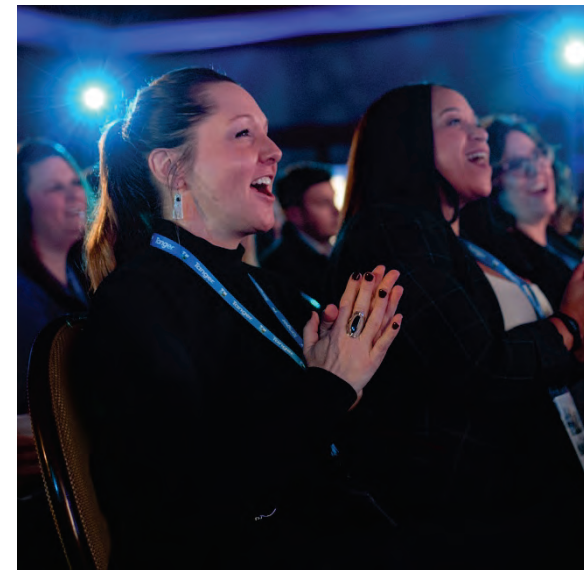
We value a diverse and inclusive workplace that reflects the communities we serve.

## Total Rewards

We prioritize employee health, well-being, and contributions through a comprehensive rewards package and a supportive work environment.

## Talent Development

We invest in our employees by attracting, developing, and retaining top talent, encouraging internal mobility, and providing continuous learning and development opportunities to fuel organizational growth and individual career advancement.



# Engaging Our Employees

We are committed to making Tanger a great place to work by expanding recruitment outreach, investing in learning and leadership development, enhancing health and well-being programs, and embedding inclusion into our policies, infrastructure, and initiatives. We actively listen to our team to understand engagement drivers and continuously elevate the employee experience.

At Tanger, we strive to create an engaging environment where every voice is heard and respected. Supporting the full employee life cycle, we utilize new hire and exit surveys to gather valuable feedback during employee transitions. We distribute formal biennial engagement surveys to our full organization to gauge overall employee engagement and satisfaction and to establish actions needed to drive continuous improvement. In alternating years, we distribute pulse surveys to capture the real-time sentiment of our team and address emerging priorities.

By actively listening to our employees and taking meaningful action, we empower our team to help drive the long-term evolution of Tanger's future.

# 92%

of employees responded to the biennial Gallup survey (5% increase from 2023)



# Recognizing Contributions

Recognition is part of the culture and our shared experience at Tanger. We celebrate both business performance and the expression of our Values through our annual employee awards programs.



2025 Tanger Performance Award Winners

## Exemplifying our Values in Action

Each year, we recognize eight team members who embody Tanger's Values through our Mission, Vision, and Values Awards program. One corporate and one field team member are awarded for exemplifying each Value:

**Integrity**

**Inclusion**

**Innovation**

## Performance

Our Performance Awards recognize excellence in our center operations teams. Top performing centers are honored in the following categories:

**Center EBITDA**

**Center Operations Revenue**

**Center Operating Margin**

## Executive Recognition

Our Executive Recognition Awards highlight exceptional performance at both the team and individual levels. Over 20 team members from our field and corporate teams were recognized by Tanger leaders for their outstanding contributions in 2025 through the following awards:

**Field "Team" and "Team Member of the Year"**

**Corporate "Team" and "Team Member of the Year"**

**Founders Award**

**Blue Heart Award**

## 40 Hour Club

At Tanger, we are committed to corporate social responsibility and community engagement. Tanger actively encourages all team members to identify and pursue local service opportunities that resonate with their personal passions and address pressing societal needs. All full-time employees are offered 40 hours of company-paid volunteer time off annually, and employees who use all 40 hours in a calendar year are recognized as members of the 40 Hour Club.

In 2025, over 30% of our employees met this threshold, dedicating 40 hours of company-sponsored time to volunteerism and successfully translating our core values into tangible social impact. By stepping beyond their professional roles to support local nonprofits and civic initiatives, these 124 individuals exemplify our intention to foster meaningful change and improve the quality of life within the communities where we live and work.

This commitment ensures that our legacy as a company is measured not only by our commercial success but by the positive footprint we have in our communities.



# Total Rewards

Tanger's Total Rewards program is designed to attract, retain, and engage talent while supporting the physical, mental, and financial well-being of employees. Our approach integrates equitable, performance and merit-based compensation, comprehensive benefits, healthy work environments, and programs that promote personal wellness, financial literacy, and long-term financial security, reinforcing our ongoing commitment to fair pay and responsible governance.

We provide comprehensive medical, dental, and vision insurance, and the majority of Tanger employees receive health benefit discounts through participation in annual wellness programs. In 2025, we further strengthened these benefits by extending medical insurance eligibility to domestic partners. We also provide preventative screenings, life and disability insurance, and paid vacations, holidays, and leave.



## Rula Mental Health Care

At Tanger, we understand the importance of mental health and self-care. We seek to raise awareness, increase access to treatment options, and provide employees with tools and resources to seek care when necessary. To further this commitment, Tanger now offers access to Rula, a virtual mental health platform, through our health insurance provider. Rula's online platform enables participants to easily and quickly connect and meet with in-network licensed therapists and psychiatrists with diverse backgrounds and specialties.

# Benefits

## Financial

- 401(k) plans with employer match for both full- and part-time employees within one month of hire date
- Financial planning assistance
- Tuition assistance
- Salary continuation

## Health & Well-Being

- Comprehensive medical, dental, and vision insurance (for employees, their families, and domestic partners)
- Health savings and flexible spending accounts
- Short- and long-term disability insurance
- Paid time off (PTO) for vacations, holidays, sick and personal leave
- Volunteer time off: 40 hours offered to each employee annually
- Paid parental, personal, family, bereavement, medical, and military leave
- Wellness activity reimbursements and discounts (e.g., smoking cessation, fitness classes, etc.)
- Workers' compensation
- Employee Assistance Program (through HealthAdvocate)
- AbleTo mental health program
- Aetna360 Behavioral Health Program
- CVS Health Optimizer Program
- Rula online mental health platform

# Talent Development

**At Tanger, we foster a culture of continuous learning, providing employees with opportunities for development that support both their career advancement and our company's growth.**

We support our employees in all aspects of their career development through training, tuition assistance, industry engagement, employee recognition, mentoring, executive coaching, town halls, and industry conferences. We aim to build a strong internal pipeline of skilled candidates from diverse backgrounds who are well-equipped to advance to new opportunities.

Tanger is committed to cultivating a workplace culture where performance, growth, and the expression of our Values through our Actions are recognized and rewarded. Our merit-based compensation program rewards team members based on qualifications, experience, performance, contributions, and business needs. Our professional development programs support learning and growth across all functions, positions, and levels, beginning with a thorough orientation to Tanger and our Values. These initiatives include annual performance reviews, quarterly town halls, internal organization-wide conferences, tuition reimbursement, LinkedIn Learning courses, "Lunch & Learn" programs, and industry credentials and designations.

In 2025, Tanger employees completed more than 8,000 total training hours—an average of 18 hours per employee—with over 1,800 hours focused on environmental, social, and governance topics. Employees who attended the 2025 Tanger Team Meeting had access to 11 additional training and development hours.



Team Members at the 2025 Tanger Team Meeting

**8,000+**

total training hours  
completed in 2025

**18**

average hours  
per employee

**1,800+**

hours focused on  
environmental, social,  
and governance

# Learning & Development

In 2025, Tanger continued to strengthen professional development and leadership capabilities across the organization by expanding our learning and talent development offerings. We expanded our partnership with LinkedIn Learning and introduced two new platforms—EZRA Coaching and Josh Bersin Academy—to support employee growth at all career stages.

New hires participate in Quarterly Connect sessions, Coffee Chats, and Monthly Meetups that provide meaningful touchpoints for team members to ask questions and build relationships within the Tanger community.

Complementing these efforts, Tanger continues to invest in people systems that enhance consistency, transparency, and efficiency across the employee lifecycle. This effort includes the launch of a new electronic handbook offering state-specific guidance for Tanger team members, as well as Workday, a cloud-based HR platform that delivers a streamlined, intuitive experience for accessing timekeeping, performance management, payroll, benefits, and more. These enhancements strengthen onboarding, benefits administration, and performance management while reinforcing Tanger's commitment to continuous learning, career growth, and responsible human capital management as part of its broader Impact strategy.

Together, these initiatives engage and empower employees to develop new capabilities, remain agile in the face of change, and advance their professional growth while supporting a culture of continuous improvement.



Tanger Team Member Training Session

## EZRA Coaching

Managers have access to this personalized business coaching tool for targeted leadership development, real-time feedback, and practical coaching support.

## Josh Bersin Academy

This online professional development resource offers on-demand learning in leadership, business strategy, human resources, and future-of-work skills.

## LinkedIn Learning

To expand access to flexible, high-quality learning opportunities, all employees are encouraged to utilize LinkedIn Learning, which offers expert-led courses in leadership development, project management, AI, marketing, and other critical business disciplines. In 2025, we launched our “Radiant Summer Learning” program to encourage organization-wide participation with LinkedIn Learning and other professional development and training opportunities. During 2025, 86% of our team members leveraged LinkedIn Learning, exceeding our goal of achieving a 75% employee engagement rate with this program.

# Our Tanger

At Tanger, our entire team shares a strong sense of ownership in, and responsibility for, advancing our corporate culture, employee experience, and community impact. We refer to this mindset as “OurTanger,” which also encompasses all the ways we empower team members to understand and live Tanger’s Mission, Vision, and Values. This company-wide initiative includes a variety of learning and enrichment opportunities, inclusive programs, strategic partnerships, and values-driven experiences for and by our team members, including our Employee Resource Groups.

OurTanger programming advances learning, connection, and professional development across the organization, reinforcing a workplace culture grounded in inclusion and community. We believe in the power of proximity and aim to convene our workforce from across the country approximately every two years for the Tanger Team Meeting. Since its inception in 1995, this gathering has been essential for aligning our vision, celebrating our people, and driving the continuous growth of our team.



Team Members at the 2025 Tanger Team Meeting

## OurTanger Council

The OurTanger Council was established in 2023 to strengthen our commitment to fostering a culture of integrity, inclusion, and innovation that reflects the diverse experiences, perspectives, and viewpoints of Tanger’s employees and communities. Composed of corporate and field team members, the Council serves as a resource group to facilitate Tanger’s cross-functional, enterprise-wide cultural strategy, ensuring our values are integrated across all channels and operations.

The OurTanger Council actively provides insights and recommendations to align business practices with our Values, promote accountability and transparency, and strengthen stakeholder relationships.

# Employee Resource Groups

Our Employee Resource Groups (ERGs) are employee-founded and -led communities that promote belonging and empowerment within our diverse workforce. Open to all employees, ERGs offer platforms for connection, mentorship, and professional development.

Flexible and responsive to the evolving needs of our team, we actively support the formation of new ERGs to ensure a broad range of voices are heard and valued. In 2025, we successfully debuted two new ERGs—Tanger Sustainability and Tanger Young Professionals—growing the opportunities available to our team members to build relationships and progress initiatives across a variety of functions, skillsets, and lived experiences.



Team Members at the 2025 Tanger Team Meeting

## People of Color at Tanger

A platform for employees of color to share experiences, celebrate cultural heritage, develop professionally, and engage more widely

## Pride at Tanger

A safe and inclusive space for LGBTQ+ employees and allies to connect, build community, and grow understanding, awareness, and support

## Tanger Sustainability

A collaborative forum to advance education, environmental stewardship, and sustainable practices across the organization and in our communities

## Tanger Young Professionals

A dynamic network to connect and empower early-career employees through mentorship, professional development, and social opportunities

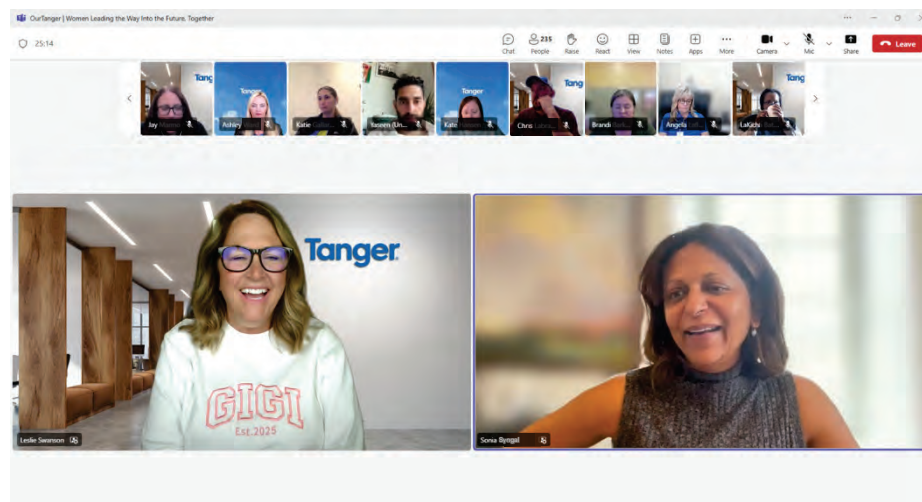
## Women of Tanger

A supportive women's network that fosters a culture of empowerment and professional development through mentorship, leadership opportunities, and connection

# OurTanger and ERG Programming

Throughout the year, we offer multiple engagement and educational opportunities—many led by our ERGs—that bring our team together to foster continued learning, understanding, and positive impact in our communities. This includes engaging programming on a variety of meaningful topics such as mental and behavioral health, disability inclusion, allyship, work-life balance, and much more.

These employee-led events, together with other thoughtfully curated corporate-sponsored programming, reflect our ongoing commitment to recognize and celebrate the heritage and history of the communities represented within our organization and the communities we serve.



2025 Women's History Month Event

## 2025 OurTanger and ERG Programming Highlights

### Black History Month

#### Culture, History, and Collective Understanding

On a company-wide virtual event, the People of Color at Tanger ERG highlighted Black and African American contributions across history, arts and culture, media, sports, and social change.

### Women's History Month

#### Women Leading the Way into the Future Together

The Women of Tanger ERG hosted a company-wide virtual conversation focused on leadership and mentorship with Sonia Syngal, former CEO of Gap Inc., who joined Tanger's board in 2024.

### Pride Month

#### Identity, Allyship, and Community Engagement

The Pride at Tanger ERG combined a company-wide virtual opportunity for employee reflection with 29 in-person volunteer activations across communities in Tanger's portfolio.

### Veterans Day

#### Post-Traumatic Growth and Purpose

This company-wide conversation with Jennifer Selke and Kyle Butcher of Camp Southern Ground focused on post-traumatic growth and offered our team practical tools for resilience.

# OurTanger Recognitions of Community & Culture

Across our team and shopping centers, we create moments of learning and recognition around seasons of observance and celebration. Recognizing these occasions through programming, events, and communications reinforces that community is built through mutual respect, understanding, and shared perspective.



## 2025 OBSERVANCES

- JAN Martin Luther King, Jr. Day
- FEB Black History Month
- MAR Women’s History Month
- APR Earth Day
- MAY Mental Health Awareness Month  
Asian American and Pacific Islander Heritage Month
- JUN Pride Month  
Juneteenth
- JUL Disability Pride Month
- AUG Back to School (Youth Education)
- SEP National Hispanic Heritage Month
- OCT TangerPink (Breast Cancer Awareness)  
World Mental Health Awareness Day
- NOV Native American Heritage Month  
Veterans Day
- DEC Inclusive Holiday Observance

# Our Places



"Tanger Deal Days" event | Tanger Outlets Myrtle Beach Hwy 17

## OUR PLACES

# Fostering Strong and Vibrant Communities

We actively serve our communities through partnerships with nonprofits, community leaders, municipalities, and retailers.



## Our Places Goals

- Maintain a minimum employee volunteerism participation rate of 75%
- Generate 7,000+ hours of company-sponsored volunteer time annually
- Continue to donate annually to charitable organizations in the communities in which we operate
- Raise \$100,000 annually for breast cancer research through TangerPink

## Legacy of Service

We recognize the legacy of Martin Luther King, Jr. each year through the call for a National Day of Service. In 2025, we again encouraged our team members to commemorate Dr. King's life by volunteering in their communities. In total, our center teams contributed over 550 hours to local nonprofits during a week of service in honor of Dr. King.



(clockwise from top) Team Member Volunteers from Tanger Outlets Columbus, Fort Worth, and Myrtle Beach

# Creating a Sense of Place

Tanger shopping centers serve as community hubs, inviting both residents and visitors alike to enjoy an immersive experience that includes much more than just shopping. Guests dine, relax, walk, play, and are entertained with family, friends, and even pets.

We continue to invest in thoughtful amenities that enhance the experience and celebrate the unique flavor of each community, creating a stronger sense of place at our centers. In 2025, we completed new community-focused spaces at 13 centers around our portfolio, adding custom murals, seating areas, dog parks, shade sails, playgrounds, walking paths, and more. Each project is the result of a strategic planning process that includes careful consideration of the needs of the community and our retail partners, resulting in spaces that make our centers more memorable, enjoyable, and productive.

## 2025 Sense of Place Additions

- Tanger Outlets Asheville**  
Green space with seating + dog park
- Tanger Outlets Branson** – Dog stations
- Tanger Outlets Charleston**  
Green spaces + play area
- Tanger Outlets Columbus**  
Mural additions
- Tanger Outlets Daytona**  
Custom mural + dwell spaces
- Tanger Outlets Deer Park**  
Backyard area, central plaza, wine garden

- Tanger Outlets Fort Worth**  
Park with murals, seating, play structures
- Tanger Outlets Foxwoods**  
Seating upgrades
- Tanger Outlets Grand Rapids**  
Sensory garden + backyard district
- Tanger Outlets Hershey** – Plaza walk
- Tanger Outlets Mebane** – Green space
- Tanger Outlets San Marcos** – Murals
- Tanger Outlets Sevierville**  
Green spaces, custom sculpture series



(clockwise from top) Tanger Outlets Hershey, Fort Worth, Charleston, and Asheville

# Tanger Ts

Our unique “Tanger T” program began in 2023 as a way to honor our local communities and strengthen a sense of place at our centers. Each 10'-tall metal sculpture in the form of a “T” features a thoughtful, custom design that celebrates unique aspects of the community.

In 2025, we expanded our Tanger T program further, with several new “Ts” installed or in process, and we continue to look for opportunities to grow the program in additional communities across our portfolio.

Throughout the year, our center teams decorate each Tanger T to celebrate holidays and Tanger corporate initiatives, including Memorial Day, Pride Month, the 4th of July, our TangerPink initiative, and more.



# TangerCares

Tanger’s values reflect a deep commitment to putting our communities first. Our shopping centers and headquarters are part of the economic and social fabric of our communities, and we are committed to supporting inclusive and vibrant communities where all can thrive.

TangerCares embodies our commitment to strengthening communities, championed through several targeted initiatives.

## TangerKids

Supporting youth development

## Hometown Heroes

Honoring those who serve our communities

## TangerPink

Supporting breast cancer awareness and research

## Volunteerism

Empowering our team to make a difference

## Charitable Giving Policy

Our Charitable Giving Policy strengthens local communities by aligning all contributions with the Company’s Mission, Vision, Values, and Impact Program. The policy establishes clear governance and leadership accountability, with CEO-led oversight and senior-level sponsorship to thoughtfully direct resources where they can have the greatest local impact.



# Community Impact

(Financial amounts include funds raised through Tanger’s signature programs)

**\$720K**

2025 annual giving

**\$23.7M**

in total giving since 1994

**7,700+**

company-sponsored volunteer hours in 2025

**550+**

Nonprofits, schools, and community organizations supported in 2025

**775+**

community events organized in 2025

**75%**

Employee volunteer participation rate

**\$3.9M**

contributed to school-focused initiatives since 1996

**\$19.2M**

raised to support breast cancer awareness and research since 1994

# TangerKids

At Tanger, we strongly believe all students deserve chances to flourish. The TangerKids grant program was created to support the specific funding needs of local schools—from academic materials to extracurricular programs. Our field teams are tasked with identifying schools within their communities that can benefit most significantly from financial assistance to support stronger educational opportunities and brighter futures in the communities we serve. This ensures that our TangerKids grants are directed towards institutions where they can have the greatest impacts and create more supportive and engaging classroom environments, particularly in underserved schools and communities.

In 2025, we increased funding to our TangerKids program, expanding it to include our three lifestyle centers and to also provide an opportunity for 10 previous grant recipients to apply for additional grant support. In total, we awarded 176 grants totaling nearly \$200,000 to schools and educational programs in the U.S. and Canada, each customized to the recipient's needs. More than 60% of these grants funded teacher-led initiatives that support inclusive classroom environments for underserved schools and student populations.

On TangerKids Day each January, we hand deliver grant checks to celebrate our educational and nonprofit partners, and we empower team members to give back through volunteer events in their own communities. To further engage the broader community, we launched a "Shoppers' Choice" campaign on Giving Tuesday 2025, amplifying awareness and participation. Since 1996, Tanger has proudly contributed over \$3.9 million to school-focused initiatives supporting the future of our youth.



## TangerPink + TangerKids

Tanger Columbus supported Parkmoor Elementary School's Puberty and Hygiene Class, helping provide students with education on personal health and the physical changes they experience as they grow. This grant stemmed from connections made at a local TangerPink event attended by two Parkmoor educators affected by breast cancer.



# TangerKids



**H.E. McCracken Middle School**  
Bluffton, SC

## STEM

Tanger Hilton Head helped fund an interactive medical project that equips students with diagnostic kits, first aid supplies, and hands-on tools to explore real-world health challenges while building teamwork, problem-solving skills, and inspiring future healthcare professionals.

Shoppers' Choice Winner!



**Laurel Park Elementary School**  
Brentwood, NY

## Essentials & School Supplies

Tanger Deer Park partnered with Laurel Park Elementary School to provide clothing and essential items to students and their families in need by supporting a local thrift shop. Long sustained by donations from teachers and staff, the thrift shop utilized the grant to stock its shelves with all new clothing from Tanger Deer Park.



**Hambright Elementary School**  
Lancaster, PA

## Agriculture Skills

Tanger Lancaster's support helped cultivate a thriving outdoor classroom at Hambright Elementary School, providing 600 students hands-on learning in science, plant life cycles, teamwork, nutrition, and a deeper connection to the natural world.

Shoppers' Choice Winner!



**Kubacak Elementary**  
Santa Fe, TX

## Early Learning Opportunities

Through a partnership with Kubacak Elementary, Tanger Houston is helping pilot the 'Using Literacy to Build Social Emotional Wellness' initiative. This program uses the power of reading to equip students with essential life skills, including emotional resilience, empathy, and the foundation for healthy relationships.



**Hampton Bays Middle School**  
Hampton Bays, NY

## Sensory Initiatives

Tanger Riverhead supported classroom sensory regulation initiatives at Hampton Bays Middle School designed to help students recognize, manage, and regulate their sensory and emotional needs so they can stay focused, calm, and ready to learn—without disrupting instruction or stigmatizing support.

# TangerPink

For 31 years, Tanger has worked to help bring an end to breast cancer, annually engaging retailers and customers in our TangerPink campaign. Since the start of our efforts in 1994, Tanger has raised \$19.2 million to support this important cause.

Today, much of our impact is focused through our long-standing partnership with the Breast Cancer Research Foundation (BCRF) and our work to bring the organization's impact to life by supporting those impacted and raising awareness and funds for critical research.

During our Fall 2025 TangerPink campaign, shoppers who made a \$10 donation received a PinkPass that provided one-time discounts at participating stores. Over 100 retailers participated in 2025—nearly three times more than in 2024, including national brand partners Nike, Old Navy, Banana Republic, Polo Ralph Lauren, and Under Armour.

We proudly raised over \$166,000 for BCRF and local breast cancer foundations and charities in the past year. Since 2011, we have directed nearly \$4.9 million to BCRF through this partnership, funding over 97,000 hours of dedicated, life-saving research.

## TangerPink Local Events

Alongside our national partnership, Tanger centers hosted over 40 events in 2025 supporting our TangerPink initiative—a 26% increase over the prior year—to champion the cause. These events raised funds to support 17 additional local breast cancer prevention and care organizations in their communities.



### Pinecrest

Tanger Pinecrest hosted "Taste of Pinecrest," a lively, bar-crawl-style event with live entertainment that united the community around a shared mission and showcased the center's diverse selection of dining options. The evening raised over \$33,000 for The Gathering Place, an organization dedicated to supporting, educating, and empowering individuals and families navigating the challenges of cancer.

### Tanger Palm Beach

Tanger Palm Beach hosted "The Pink Patch Party," an evening that brought the community together to enjoy pink-themed drinks and snacks, pumpkin and denim decorating, and a jeans customization station. All of the evening's festivities supported the Breast Cancer Research Foundation and celebrated survivors.

### Tanger National Harbor

Tanger National Harbor partnered with Hope Connections for Cancer Support and Prince George's County to host the 2025 Tanger Breast Cancer Awareness Health Fair. The event offered the community an opportunity to access valuable wellness resources, connect with healthcare professionals, and learn about breast cancer support services, while raising \$13,000 to support Hope Connections.

# Hometown Heroes

Tanger is grateful for all who serve and protect our communities — medical and rescue personnel, firefighters, police, and armed forces. We have a long tradition of honoring our hometown heroes through donations, volunteerism, and providing the use of our center amenities. In 2025, in addition to expanding our Hometown Heroes program to our Canadian centers, Tanger contributed over \$173,000 in localized giving and hosted multiple events to support those who protect and serve our communities.

Examples of our support during 2025 included:

## Tanger Asheville — Continued Support of Hurricane Recovery Efforts

We continued to support the revitalization of Asheville in the wake of the 2024 impacts of Hurricane Helene by contributing \$100,000 to the Asheville Police Foundation.

## Tanger Outlets Charleston — “Hall of Hometown Heroes”

During the center’s Annual Tree Lighting and Hometown Heroes Celebration in November, the Tanger Charleston team selected a local first responder to receive the annual “Hometown Hero Award,” which includes a Tanger shopping spree and recognition in the center’s “Hall of Hometown Heroes.”

## Tanger San Marcos — Training Session for First Responders

We partnered with the City of San Marcos to host a comprehensive training session for the entire police force, strengthening collaboration with the San Marcos Fire Department, Emergency Management System (EMS) teams, and 911 dispatchers.



“Shop with a Cop” event at Tanger Outlets Hershey

## “Shop with a Cop”

Tanger Outlets Hershey, Tanger Outlets Grand Rapids, and Tanger Outlets Myrtle Beach each sponsor an annual “Shop with a Cop” program in their markets. These special events pair local children and law enforcement members on a shopping excursion, bringing holiday joy to children in need and providing positive experiences between children and law enforcement.

# Giving Back through Volunteerism

We take great pride in our commitment to being good stewards of the communities where we live, work, and serve. Through partnerships with local charities and volunteer organizations, Tanger supports inclusive and vibrant communities where all can thrive. We encourage our employees to seek opportunities that make a difference in the lives of others by offering 40 hours of paid volunteer time annually.

**In 2025, 75% of our team members participated in volunteer efforts in our communities, achieving our participation goal.** In total, our employees contributed over 7,700 hours of community service, exceeding our goal of 7,000 hours of company-sponsored volunteer time annually. Additionally, our team members serve on over 80 nonprofit boards, chambers of commerce, professional and educational organizations, and local associations that help drive meaningful change in our communities.

**7,700+** total community service hours in 2025



Greensboro-based Tanger Team Member Volunteers

## Tanger's Impact in Our Hometown

While Tanger operates across North America, our heart remains in Greensboro, NC. As the city's "hometown" REIT, Tanger has a footprint that extends far beyond our corporate headquarters, fostering the region's cultural and economic resurgence. Supporting the community is central to Tanger's mission and is reflected in consistent engagement with local schools, participation in community-wide days of giving, and direct financial contributions to organizations serving neighbors in need.

For example, in 2025, Tanger donated \$5,000 to The Salvation Army's annual "Day of Giving" to help stock local food pantries and provide critical support to local families. Tanger employees in Greensboro also demonstrate their commitment through hands-on service each month. Our Greensboro team members regularly volunteer with Backpack Beginnings, The Family Room Triad, and One Step Further's annual Thanksgiving meal giveaway, providing necessities and memorable experiences for the local community. Through both financial support and sustained volunteerism, Tanger continues to strengthen community ties and make a meaningful difference across Greensboro.



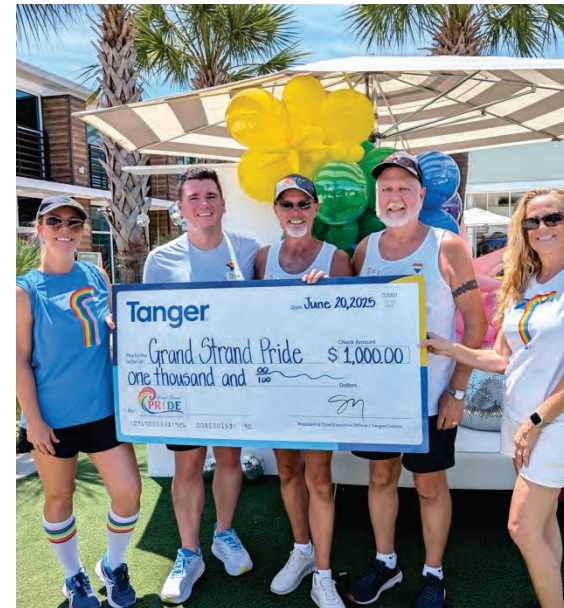
550+

Nonprofits, community organizations, and schools supported in 2025



75%

of team members participated in volunteer efforts in our communities in 2025



180+

local cause campaigns hosted in 2025

# Our Planet



Tanger Outlets Deer Park

## OUR PLANET

# Minimizing Our Environmental Impact

We are committed to mitigating the impacts of climate change by championing initiatives that promote energy and water efficiency, responsible procurement, sustainable best practices, and biodiversity.



Solar Covered Parking at Tanger Outlets Fort Worth



## Our Planet Goals

- Achieve LEED Operations and Maintenance (O+M) certification for all eligible centers
- Introduce a water reduction target that supports our sustainable growth strategy and ensures long-term resilience
- Install smart weather-based irrigation controls at all outlet centers with extensive irrigation systems by 2025
- Divert at least 65% of our same center waste by 2025
- Electrify 100% of corporate fleet by 2030
- Benchmark 100% of portfolio in ENERGY STAR Portfolio Manager
- Establish a roadmap to net zero carbon emissions (Scope 1 and 2) and set near-term targets
- Achieve net zero Scope 1 and 2 GHG emissions by 2050
- Achieve the Green Lease Leaders (Silver) designation by 2025

# Climate Resiliency

Developing and operating climate resilient centers is fundamental to our environmental, social, and governance strategy and creates long-term value for our stakeholders. Climate-related risks and opportunities are integrated into our Enterprise Risk Management (ERM) strategy to ensure climate considerations are a key driver of our business decisions. We align our climate disclosures with IFRS S2 for reporting transparency. Since setting our first greenhouse gas (GHG) emissions reduction goal in 2016, we have reported our progress in this annual report and through participation in the GRESB and CDP voluntary benchmark surveys.

We continue to proactively prepare for emerging state-level climate risk disclosure requirements. To support this effort, we engage a third-party firm to conduct an annual review of our environmental data to enhance assurance readiness, refine our methodologies in alignment with evolving regulatory expectations, quantify our Scope 3 emissions, and update our Climate Risk and Double Materiality assessments. This data assurance and re-baselining process positions us to establish accurate, near-term performance targets in 2026. As more states propose similar legislation, we will continue to closely monitor the legislative landscape and proactively prepare for future climate risk disclosures.



## Tanger Nashville Recognized for Sustainable Design

In 2025, Tanger Nashville was honored with the Sustainable Commendation Award as part of the International Council of Shopping Centers' (ICSC) Global Design & Development Awards. This prestigious, globally recognized program honors excellence across the retail real estate industry and validates our commitment to designing and operating high-performing, resilient, sustainable centers.

# Our Path to Net Zero

**In 2022, we committed to achieving net zero carbon emissions (Scope 1 and 2) across our organization by 2050, consistent with the Paris Agreement.** In support of this goal, we continue to focus on opportunities to decarbonize and improve the energy performance of our centers. Foundational progress towards this goal was realized in 2025 through the following energy efficiency initiatives:

- Partnered with a third party to assess assurance readiness and to quantify Scope 3 emissions in preparation for state-level climate risk disclosure legislation.
- Continued to procure grid-tied green power for all centers in deregulated markets (23.4 million kWh annually).
- Continued to expand our solar energy generation with the completion of solar at our Charleston and Savannah centers and the start of construction at our Grand Rapids and Myrtle Beach locations. At the end of 2025, Tanger's portfolio-wide system capacity was nearly 17.5 MW (16.8 million kWh generated annually).
- Expanded our submetering pilot program to a second center, Deer Park, to provide greater visibility into tenant-level energy usage and opportunities to improve energy performance.
- Continued to upgrade building equipment and systems that impact energy performance at our centers, including water-efficient fixtures, roof replacements, and the installation of enhanced heating, ventilating, and air conditioning (HVAC) and lighting controls.
- Completed a full internal utility audit and gap analysis. Partnered with Conserve for utility bill processing and more granular monitoring of primary source utility data.

# Climate Risk Mitigation

We identify climate-related physical and transition risks and opportunities through periodic materiality assessments, climate risk assessments, and guidance from our senior leaders and industry experts. Our Nominating and Corporate Governance Committee of the Board of Directors is primarily responsible for the oversight of environmental and sustainability initiatives, including climate risk mitigation. Our Executive Vice President, Chief Administrative Officer, General Counsel and Secretary reports on the management of climate-related risks and opportunities to the Nominating and Corporate Governance Committee and to the full Board.

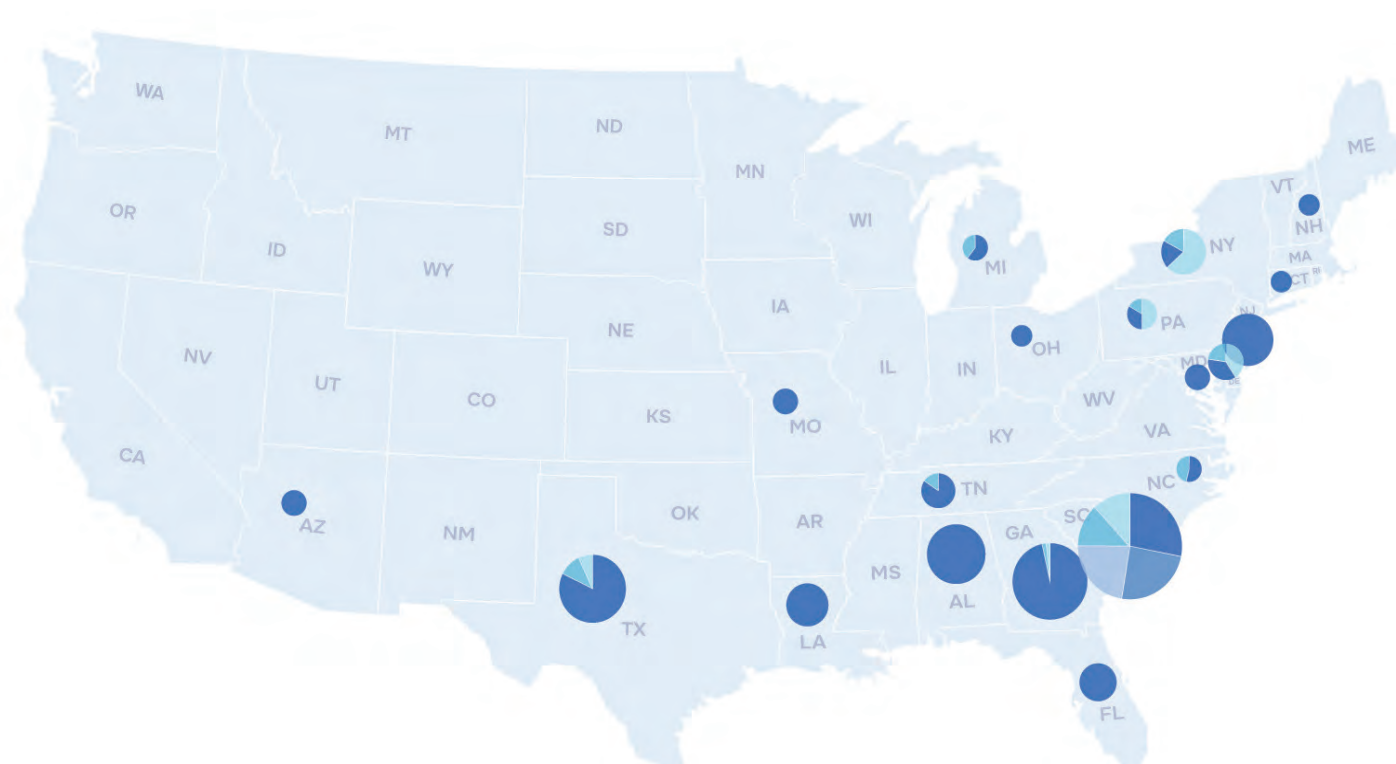
In 2024, we performed an enterprise-wide Climate Risk Assessment to strengthen our ERM strategy and prepare for state-level disclosure legislation. The assessment was structured around a comprehensive framework that identified, evaluated, and managed both transition and physical climate-related risks in alignment with IFRS S2.

Utilizing a variety of climate risk models, we analyzed the risk profiles of our centers against the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway Scenarios (RCP) 2.6, 4.5, and 8.5 to proactively identify acute/chronic risks and mitigation opportunities. Findings from the Climate Risk Assessment were reviewed by senior leadership and industry experts before integration into our formal ERM Strategy.

Moving forward, this framework will help Tanger proactively manage climate-related financial risks, guide investment decisions, prepare for compliance with state disclosure legislation, and identify opportunities to advance our centralized Risk Mitigation system.

## Estimated Annual Physical Risk Exposure

The size of each circle indicates the relative likelihood or frequency of a climate-related event occurring within a specific state, while the number of segments corresponds to the number of centers Tanger operates within that state.



This analysis utilizes the Federal Emergency Management Agency National Risk Index (NRI) Expected Loss model to generate expected annual financial losses for properties associated with climate and non-climate related physical risks, such as flooding, winds, wildfires, and heat stress.

# Sustainable Operations

Tanger is committed to minimizing its contribution to climate change and transitioning to a lower carbon future. We implement sustainable best practices across our portfolio — like the installation of solar photovoltaic (PV) systems, LED lighting, and smart irrigation controls — to improve operational efficiency and mitigate risk. These efforts contribute to a more sustainable future for the communities where we operate, benefiting both the planet and our bottom line.



## Energy and Water Conservation

- LEED certifications (20 centers)
- LED lighting and controls
- ENERGY STAR appliances
- Solar PV systems
- High efficiency HVAC systems
- Smart weather-based irrigation controls
- High efficiency indoor plumbing fixtures
- Rainwater capture for irrigation (select centers)

## Health and Well-being

- Smoke-free centers
- Annual indoor air quality testing
- Healthy food options
- Walkable centers
- Integrated Pest Management program
- Green Cleaning program

## Centers and Community

- Electric vehicle (EV) charging
- Center-wide Wi-Fi
- Outdoor community gathering places
- Native/drought tolerant plants that promote biodiversity
- Honeybee program
- Pollinator gardens
- Recycling infrastructure (e.g., cardboard balers, polybag balers, shoebox recycling)
- Proximity to public transit

# Energy and GHG Emissions

Tanger actively manages its energy usage and carbon emissions through a robust data management platform and strategic investments in energy efficient technologies, controls, and monitoring capabilities. In 2022, we set a long-term target to achieve net-zero Scope 1 and 2 emissions by 2050. Building on the data assurance and re-baselining completed in 2025, we are establishing near-term performance targets in 2026 that support our long-term environmental goals.

We utilize an Energy Management System (EMS) aligned with ISO 14001 standards, to ensure a systematic and effective approach to continuous improvement in energy performance. For nearly a decade, we have benchmarked energy usage for 100% of our centers in the Environmental Protection Agency’s (EPA) ENERGY STAR Portfolio Manager. In 2025, we partnered with Conserve to assist with utility bill processing and ongoing asset-level performance monitoring. Additionally, we continue to expand our electricity submetering program to gain detailed insights into energy performance and ensure the equitable utility cost recovery from our retail partners.

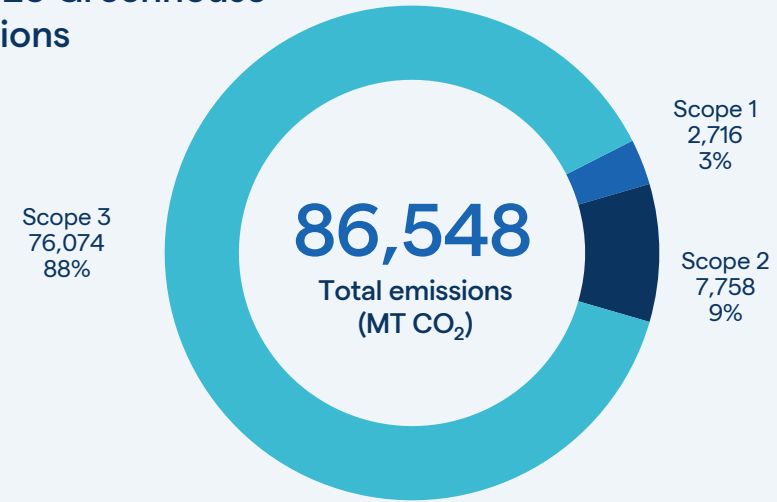
Reflecting our commitment to sourcing cleaner energy, our solar generation and green energy procurement amounted to 56% of our total electricity consumption. Our overall electricity usage spanning direct and indirect sources totaled 42 million kWh.

We continue to evolve our utility consumption and emissions accounting methodologies to improve accuracy and alignment with the GHG Protocol. This year, we continued to refine our calculation methodology to provide a more granular view of our footprint.

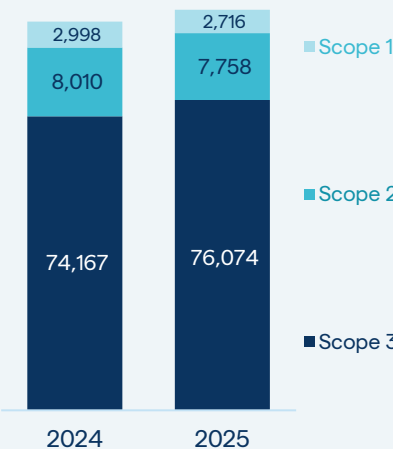
While these methodological refinements resulted in adjustments to 2024 values, we view continued data quality improvement as a critical part of our reporting process, better capturing the true scope of our footprint. These revisions reflect a more comprehensive approach, providing the insights necessary to drive meaningful, targeted reductions.

As we strive toward our energy and GHG emissions targets, we will continue to assess new, innovative solutions to further decarbonize our portfolio.

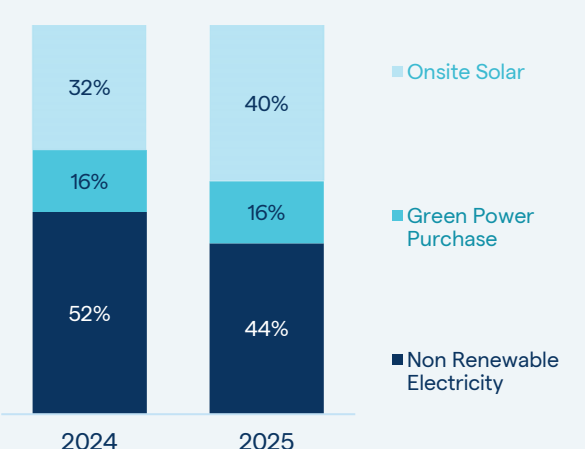
## Tanger 2025 Greenhouse Gas Emissions



## Emissions Summary (MT CO<sub>2</sub>)



## Electricity Sources



# Renewable Energy

The global transition to a lower carbon future will require a significant expansion of renewable energy generation at the site and grid levels. We evaluate the feasibility of solar energy systems and the availability of grid-tied green power in deregulated energy markets for all our centers, including new acquisitions and development projects.

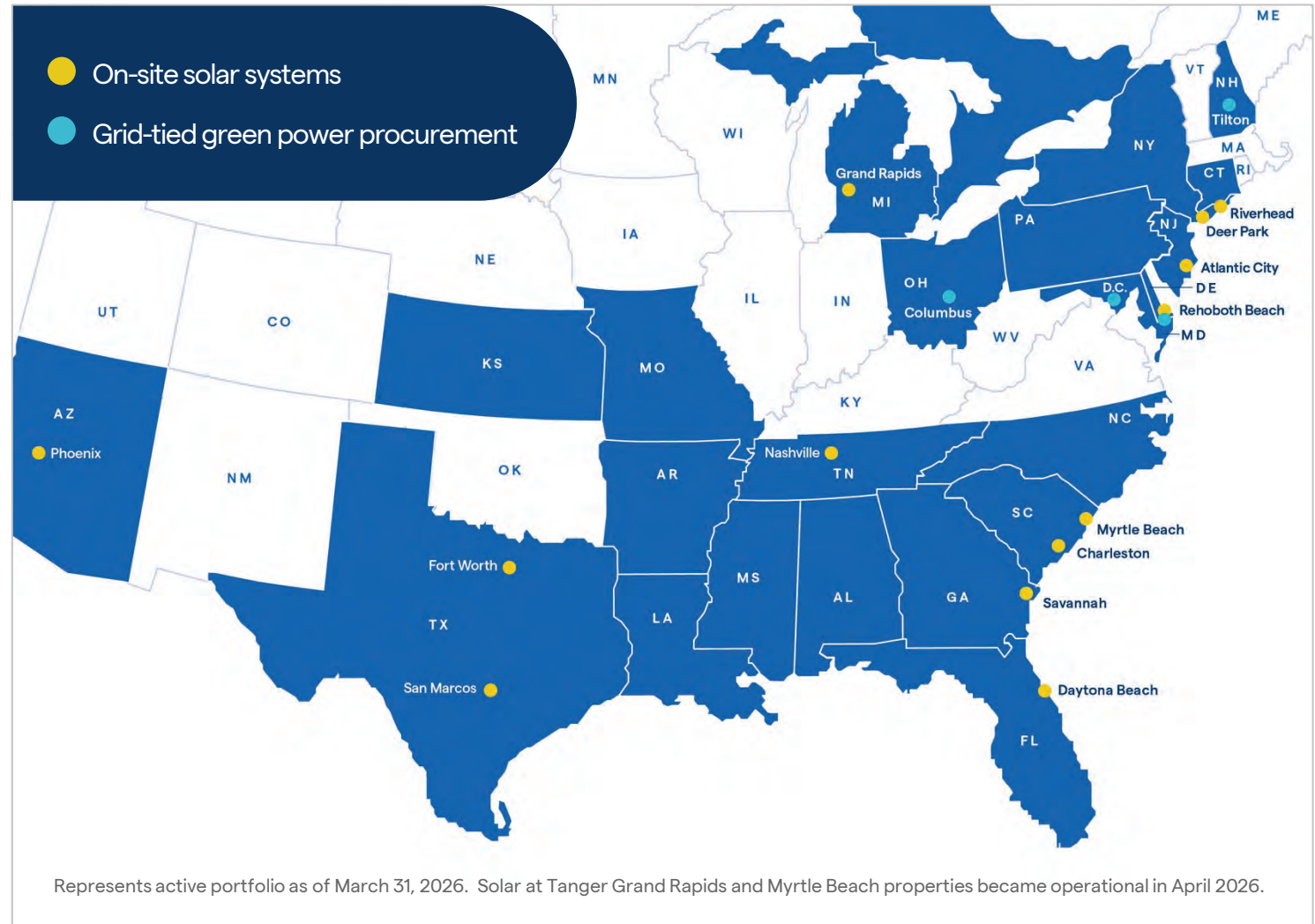
## Expanding the Use of Renewable Energy

Since 2015, we have installed nearly 17.5 MW of solar energy capacity across our portfolio, generating 16.8 million kWh of clean electricity in 2025.

In 2025, we continued to expand our solar energy generation with the completion of projects at our Charleston and Savannah centers, and the start of construction at our Grand Rapids and Myrtle Beach locations. At the end of 2025, Tanger’s portfolio-wide system capacity had increased 12% from 2024 and spanned 11 centers.

In addition to on-site solar energy generation, we procured 6.6 million kWh of grid-tied renewable energy in 2025, totaling 23.4 million kWh of renewable energy. This amounted to 56% of our total common area energy consumption, supporting our goal of utilizing renewable energy for 60% of our common area energy usage by 2030.

Moving forward, we will continue to strategically invest in on-site solar systems and grid-tied green power as energy markets evolve, to further decarbonize and improve the financial performance of our portfolio.



# Sustainable Mobility

## Electrifying Our Fleet

In support of our goal of electrifying or hybridizing 100% of our corporate vehicle fleet by 2030, we have electrified 100% of our security fleet and are replacing maintenance trucks and other service vehicles with electric or hybrid alternatives at the end of their useful lives. As of year-end 2025, 98% of our corporate fleet was comprised of electric or hybrid vehicles.

## Electric Vehicle Charging

As a shopper amenity, Tanger provides EV charging at most centers. Through strategic partnerships with industry leaders such as JOLT, Tesla, and Rivian, we offer EV charging capabilities at 32 of our centers, totaling over 400 parking stalls.



Tanger Outlets Fort Worth

## 2025 EV Charging Snapshot

133,000

Charging sessions

232,500

hours of total charging time

43,075

Gallons of gas saved\*

400+

Charging stations

\*Gallons of gas saved assumes 33.7kWh of electricity per gallon of gasoline, per standard EPA conversion rate.

# Water Use

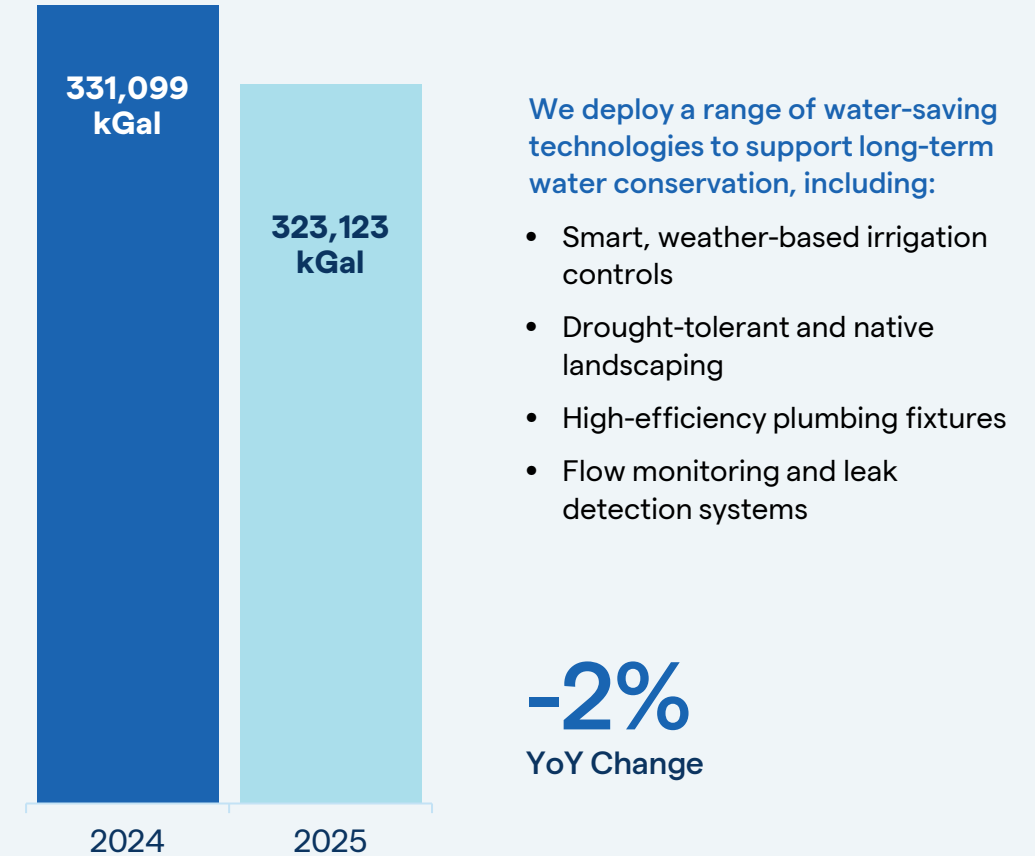
As climate change accelerates, many U.S. regions are experiencing increased water stress driven by prolonged drought conditions and the rising cost of maintaining aging infrastructure. These trends have contributed to rising water rates in many of our markets. Tanger remains committed to minimizing water usage through continual performance monitoring and implementing innovative water conservation strategies.

In 2025, we continued to refine our water data management strategy to better align our practices with evolving disclosure standards and to improve overall data accuracy and transparency. With the help of our center teams, consultants, and corporate team, we furthered an initiative to inventory our sites' water meters with the aim of a more accurate accounting of actual water consumption, especially with the expansion of food and beverage offerings at our centers. We plan to set a new water reduction goal in 2026.

Currently, 24 centers are equipped with smart weather-based irrigation controls and flow-monitoring technologies, enabling real-time irrigation scheduling and anomaly detection. In 2025, this technology helped identify a critical water leak at Tanger Lancaster, resulting in substantial financial and resource savings. We will continue to expand this multi-year initiative to additional centers where feasible.

In 2025, we piloted further water conservation efforts at Tanger Deer Park with investments in high-efficiency restroom fixture upgrades, which lower our common area water usage, while maximizing energy efficiency. As part of our broader water resilience strategy, rainwater capture systems are utilized at our Houston, San Marcos, and Pittsburgh centers. These systems offset potable water use for landscape irrigation and on-site cleaning, supporting both operational efficiency and local resource conservation.

## Total Water Consumption



All Water Consumption is reported in thousand gallons (kGal).

# Materials and Waste

Tanger is committed to reducing the waste generated from our centers by leveraging available recycling options and programs in our markets. Through our partnership with Waste Harmonics Keter, we recycle cardboard and paper at our centers, as well as mixed materials where feasible. In 2025, we achieved our waste diversion goal by growing our same center waste diversion rate to 65%.

We continue to expand center and enterprise-wide diversion projects including composting and recycling of used cooking oil, pallets, plastic film, and concrete along with our mixed-recycling programs. Through partnerships with food and beverage retailers, we recycled over 13 tons of cooking oil across our portfolio, composted over 41 tons of organic material and diverted over 23 tons of pallets. All landfill-bound waste generated at our centers is non-hazardous.

National Harbor was recently honored with a Waste Diversion & Recycling Award from the Prince George's County Department of the Environment (DoE), the Sustainable Waste Management Division's Recycling Section, and Keep Prince George's County Beautiful. At Charleston, we increased our waste diversion rate to nearly 100% through participation in Change Charleston's waste to energy program. We will continue to seek partnerships that champion innovative waste management initiatives and support our goals.

## 2025 Waste Management Highlights:

- [55% blended diversion rate](#)
- [33% cardboard diversion rate](#)
- [53 tons of organic materials and cooking oil recycled](#)
- [15.7 tons of \(or 1.6 million\) polybags recycled](#)
- [3 tons of waste converted to energy](#)

## 2025 Waste Snapshot

# 31.8

Total Waste (tons)

# 17.5

Total Waste Diverted (tons)

# 14

Total Waste to Landfill (tons)

# 65%

Same Center Waste Diversion Rate

# 2,700

Total Hauls

# 14.4

Total Recycling (tons)

## Polybag Recycling Pilot Program

In 2023, we launched a polybag recycling pilot program at Tanger Myrtle Beach to support retail partner single-use plastics recycling targets and our overall waste diversion goals. Following great success at Myrtle Beach, we expanded the program to Savannah, resulting in the recycling of over 36 tons of (or 3.3 million) polybags across both centers since the program began.

# Biodiversity

Tanger is committed to protecting, preserving, and enhancing biodiversity across our portfolio. Our centers are located in developed areas, but even small green spaces can play an essential role in supporting local ecosystems. We continue to advance this through initiatives that support ecosystems on our rooftops and ground level.

## Supporting Pollinators and Native Landscapes

Since launching our urban beekeeping program in 2021, we have expanded our commitment to pollinator health across 12 centers, supporting over 550,000 bees. Partnering with Alvéole, we pollinated over 1.65 billion flowers and produced 1,100 jars of honey in 2025 that were distributed at community beekeeping workshops or given to local food banks.

## Rooftop Gardens to Foster Biodiversity and Community

We maintain gardens at Tanger centers in Atlantic City, National Harbor, and Savannah that together produced over 325 pounds of harvest in 2025. Growing this food on-site allowed us to reduce over 26,000 food miles and provide nearly 4,100 servings of fresh produce to local non-profit organizations. These gardens also serve as a crucial habitat: maintained by Up Top Acres, Tanger's gardens are especially biodiverse, supporting migratory birds, native bees, monarch butterflies, praying mantis and more.

## Ecologically Mindful Operations

At all Tanger centers, we employ landscaping strategies that prioritize pollinator-friendly and native landscaping, creating vibrant natural landscapes that offer circular support for our bees while reducing our irrigation usage. Our dedication to ecological health extends to our operational practices, including our Integrated Pest Management (IPM) program, use of environmentally friendly snow and ice melt, and the preservation of natural on-site water systems wherever feasible.



Bee Workshop at Tanger Outlets Pittsburgh

# Inspiring Sustainable Innovation

In recognition of Earth Day 2025, Tanger hosted a Corporate Sustainability Challenge that encouraged employees across the organization to submit innovative ideas to enhance Tanger’s sustainability efforts.

The challenge generated strong engagement and a wide range of thoughtful proposals. Two projects were selected for implementation:

1. We began using beet juice for snowmelt at Tanger Riverhead to reduce the environmental impact of salt runoff.
2. We revitalized the landscapes at Tanger Pittsburgh, Mebane, and Grand Rapids with native plant communities.



Tanger Outlets Mebane



Tanger Outlets Riverhead

## 2025 Biodiversity Snapshot



Tanger Outlets Deer Park

**12**  
Urban Beehives

**550,000+**  
Honeybees

**1,100**  
Jars of Local Honey

**1.65B**  
Flowers Pollinated



Tanger Outlets Atlantic City

**3**  
Rooftop Gardens

**325**  
Pounds of Produce

**4,100**  
servings of produce

**13+**  
variations of crops planted

# Tanger's LEED Certified Centers

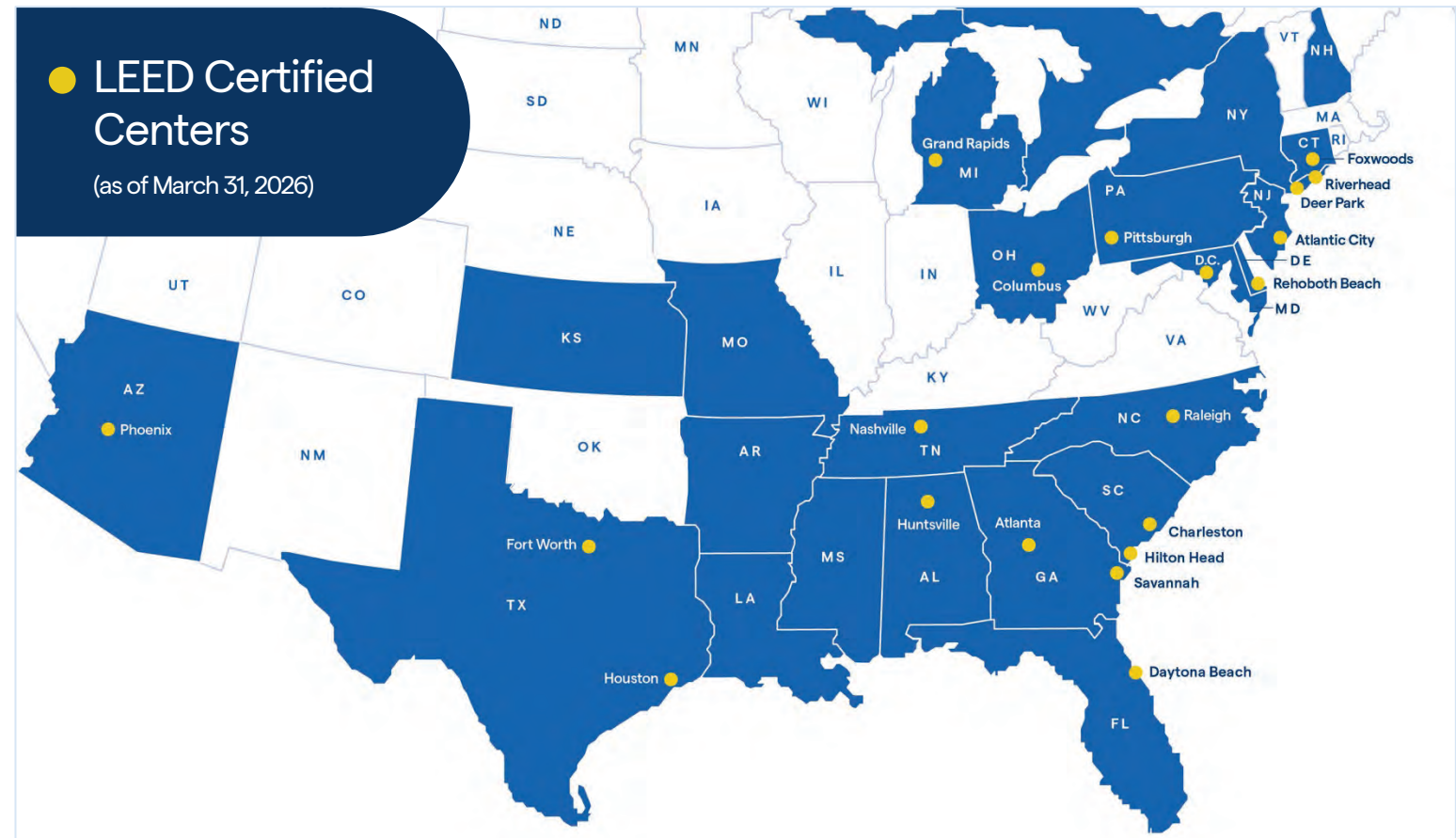
Since 2019, 20 of our centers have achieved LEED design or operational certifications, comprising 58% of our portfolio's GBA. Developed by the U.S. Green Building Council, LEED certification is a globally recognized rating system that verifies a building or project's commitment to sustainability through assessing environmental performance across a variety of categories, including site, energy, water, materials, and indoor environmental quality. In 2025, we finalized the LEED O+M certification process for two additional centers, in Nashville and Huntsville.



## 20 centers

have achieved LEED certification since 2019 (58% of owned and managed GBA)

- 3 Building, Design, and Construction (BD+C) Core and Shell certifications including Nashville in 2025
- 18 O+M certifications



# Environmental Performance

We continue to improve our data collection process and methodologies to assess our operational impact and drive sustainable improvements across our portfolio.

	Unit	2024	2025	YoY Change	
<b>Emissions</b>	<b>Total GHG Emissions</b>	<b>MT CO<sub>2</sub></b>	<b>85,175</b>	<b>86,548</b>	<b>2%</b>
	Scope 1 and Scope 2 (Market-Based) Emissions	MT CO <sub>2</sub>	11,008	10,474	-5%
	Scope 1	MT CO <sub>2</sub>	2,998	2,716	-9%
	Scope 2 (Market-Based)	MT CO <sub>2</sub>	8,010	7,758	-3%
	<b>Scope 3 Emissions</b>	<b>MT CO<sub>2</sub></b>	<b>74,167</b>	<b>76,074</b>	<b>3%</b>
	Cat 1 - Purchased Goods & Services	MT CO <sub>2</sub>	9,892	10,184	3%
	Cat 3 - Fuel & Energy Related Activities	MT CO <sub>2</sub>	566	620	10%
	Cat 5 - Waste Generated from Operations	MT CO <sub>2</sub>	10,288	10,725	4%
	Cat 6 - Business Travel	MT CO <sub>2</sub>	966	1,093	13%
	Cat 7 - Employee Commuting	MT CO <sub>2</sub>	535	595	11%
	Cat 8 - Upstream Leased Assets	MT CO <sub>2</sub>	190	148	-22%
	Cat 13 - Downstream Leased Assets	MT CO <sub>2</sub>	51,730	52,709	2%
	<b>Emissions Breakdown - Percentage of Total</b>				
	Scope 1 %		3.5%	3.1%	-40 bps
	Scope 2 %		9.4%	9.0%	-40 bps
Scope 3 %		87.1%	87.9%	80 bps	
<b>Scope 1 and 2 Emissions Intensity</b>	<b>MT CO<sub>2</sub></b>				
Per 1,000 Sq Ft Gross Building Area	MT CO <sub>2</sub>	0.72	0.64	-11%	
Per \$1,000,000 of Revenue	MT CO <sub>2</sub>	19.4	16.8	-13%	
<b>Energy</b>	<b>Total Energy Consumption</b>	<b>kWh</b>	<b>38,666,095</b>	<b>42,021,379</b>	<b>9%</b>
	Total Energy Consumption from Renewable Sources	kWh	9,035,708	11,771,161	30%
	Total Energy from Non-Renewable Sources	kWh	23,055,198	21,845,185	-5%
	Total On-Site Fuel Consumption	kWh	6,575,189	8,405,033	28%
	<b>Total Renewable Electricity Generation and Procurement</b>				
	On-site Solar Generation	kWh	12,369,002	16,811,917	36%
	Green Power Procurement	kWh	6,360,133	6,581,490	3%
	<b>Total Renewables</b>		<b>18,729,135</b>	<b>23,393,407</b>	<b>25%</b>
	Renewable Energy Percentage of Total Consumption		48%	56%	800 bps
	Solar Capacity	DC KW	15,536	17,461	12%
	<b>Energy Intensity</b>	<b>kWh</b>			
	Per 1,000 Sq Ft Gross Building Area	kWh	2,531	2,558	1%
	Per \$1,000,000 of Revenue	kWh	68,220	67,319	-1%

Tanger has applied methodological refinements that resulted in adjustments to 2024 values previously reported. These refinements are due to data quality improvement and a more comprehensive approach.

# Environmental Performance

(Continued)

	Unit	2024	2025	YoY Change	
Water	<b>Total Water Consumption<sup>1</sup></b>	kGal	<b>331,099</b>	<b>323,123</b>	<b>-2%</b>
	<b>Total Water Discharge</b>	kGal	290,255	264,059	-9%
	<b>Water Intensity</b>	kGal			
	Per 1000 Sq Ft Gross Building Area	kGal	21.7	19.7	-9%
	Per \$1,000,000 of Revenue	kGal	584	518	-11%
Waste	<b>Total Waste</b>	<b>Tons</b>	<b>30,006</b>	<b>31,776</b>	<b>6%</b>
	Total Waste to Landfill	Tons	14,106	14,010	-1%
	Total Contamination	Tons	30	218	NM
	Total Waste to Energy	Tons	2,435	3,109	28%
	Total Recycling	Tons	13,395	14,398	7%
	Total Organics / Compost	Tons	40	41	3%
	<b>Total Waste Diverted</b>	<b>Tons</b>	<b>15,870</b>	<b>17,548</b>	<b>11%</b>
	<b>Diversion Rate – All Centers</b>		<b>53%</b>	<b>55%</b>	<b>200 bps</b>
	<b>Diversion Rate – Same Center Year Over Year<sup>2</sup></b>		<b>58%</b>	<b>65%</b>	<b>700 bps</b>

NM=Not meaningful

<sup>1</sup> Tanger continued to refine our water data management strategy to improve overall data accuracy and transparency and to better align with evolving disclosure standards. Tanger's water metrics are calculated using data collected from utility invoices. The data represents master-metered activities and, therefore, includes water within Tanger's tenant occupied floor area as well as center common areas.

<sup>2</sup> Includes centers owned for the full year in 2024 and 2025 and excludes construction waste.

# Our Governance



Tanger Executives at 2026 ICR Conference

## OUR GOVERNANCE

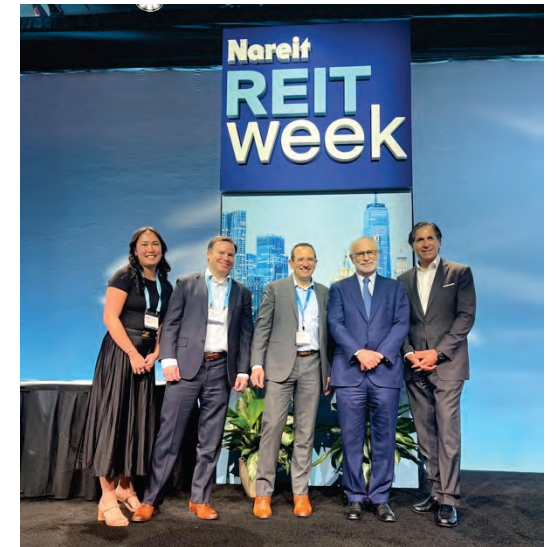
# Managing Our Business with Integrity

We create long-term stakeholder value through ethical business practices, built on trusting relationships.



## Our Governance Goals

- Complete enterprise and asset-level climate scenario planning process by 2025
- Complete comprehensive review of policies related to our Impact Program (both those in place and under development) by 2025
- Provide data protection and cybersecurity training to 100% of employees annually
- Provide code of ethics training to 100% of employees annually
- Complete a Double Materiality Assessment in 2025



Tanger Executive Team and other Tanger Team Members

# Ethics and Integrity

As an organization, we hold ourselves to the highest ethical standards and are committed to corporate governance practices that promote integrity, accountability, and transparency. Our commitment to ethical conduct is guided by our values, ingrained in our organization, and reflected in our corporate governance practices.

Our Code of Business Conduct and Ethics (the Code) sets expectations for appropriate business conduct. The Audit Committee of the Board of Directors oversees compliance with the Code, and all directors, officers, and employees of the company are expected to be familiar with the Code and adhere to its principles. The Code addresses issues such as honesty and ethical conduct, conflicts of interest, confidentiality, insider trading, fair dealing, protection of company assets, records retention, and compliance with laws and regulations, among others. In early 2024, we updated the Code with enhanced guidance on conflicts of interest, our whistleblower policy, fair dealing, and compliance reporting and accountability, among other topics. All employees receive the Code annually for review and must confirm their understanding of its requirements in writing.

We maintain an Open Door Policy for all team members and an ethics hotline (EthicsPoint®) for any director, officer, or employee of the company as well as external stakeholders to voice potential ethical conflicts without fear of retaliation. During 2025, four calls were received by the ethics hotline, and all were resolved in a timely manner. EthicsPoint® access information is included in our whistleblower policy, available on our company website.

In 2025, we completed a comprehensive review of our environmental, social, and governance-related policies, which aimed to ensure policy relevancy with evolving material risks and alignment with current targets. More information on our governance approach can be found in our Proxy Statement and on our company website.

## Human Rights

At Tanger, we recognize that upholding human rights is a fundamental part of our responsibility as global citizens and a reflection of our values. We strive to operate our business in a manner consistent with the principles embodied in the United Nations Universal Declaration of Human Rights and comply with all applicable laws that safeguard and enforce those ideals. This commitment is cemented further through our continuing participation in the United Nations Global Compact. Our Human Rights Policy defines our expectation of respect for the rights of all people across our operations and within our sphere of influence, including vendors contracting with Tanger. The policy includes our commitment to providing a healthy, safe, and harassment-free work environment, as well as our zero-tolerance approach to forced, bonded, compulsory, and child labor within our operations and supply chain.

## Responsible Procurement

Our commitment to operating ethically and responsibly extends to our procurement practices and the expectations of our suppliers. All parties contracting with the company are expected to operate in a manner that is compliant with all applicable laws and specific operating standards outlined in our policies. We continue to advance our Vendor Code of Conduct to align requirements for responsible procurement practices among our vendor partners. Before contract approval and integration into the Tanger ecosystem, all vendor applications undergo a thorough review process focused on cybersecurity and data architecture.

# Our Board of Directors

Tanger's dedication to operating with the utmost integrity begins with our Board of Directors. We believe that diverse perspectives lead to better decision-making, so we carefully consider the composition of our Board to promote inclusivity in terms of gender, ethnicity, tenure, and career experience. We consider board refreshment as an opportunity to balance institutional knowledge with fresh perspectives.

Our Corporate Governance Guidelines, derived from well-documented practices, set forth expectations of how the Board performs its functions. These guidelines are reviewed annually, at a minimum, by the Nominating and Corporate Governance Committee and cover matters including, but not limited to, director independence reviews, shareholder engagement, share ownership, and strategy and risk oversight responsibilities.

## Board Refreshment

In 2026, we refreshed our Board leadership and rotated our board committee chairs. At Tanger's 2026 Annual Meeting, former CEO Steven B. Tanger retired from his role as Non-Executive Chair of the Board and assumed the title of Chair Emeritus, a non-voting advisory role. At Mr. Tanger's retirement, Luis Ubiñas became Non-Executive Chair of the Board, and Bridget Ryan-Berman concluded her service as Lead Independent Director.



Steven B. Tanger  
Chair Emeritus



Luis Ubiñas  
Chair of the Board



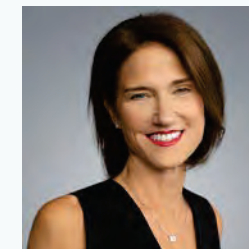
Jeffrey Citrin  
Director



Sandeep Mathrani  
Director



Thomas Reddin  
Director



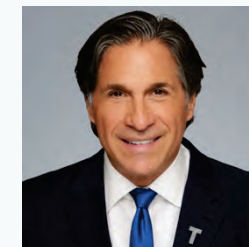
Bridget Ryan-Berman  
Director



Susan Skerritt  
Director



Sonia Syngal  
Director

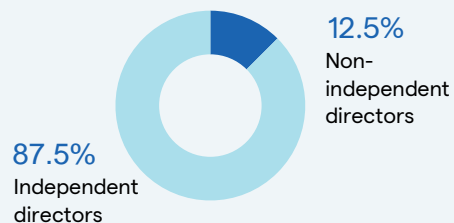


Stephen Yalof  
Director, President,  
and Chief Executive  
Officer

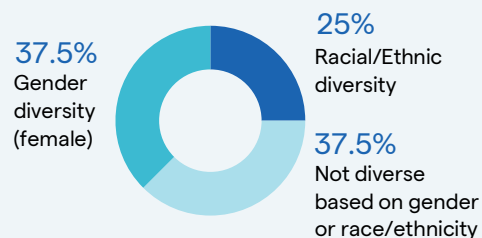
Reflects the composition of the Board following Steven B. Tanger's retirement at the 2026 Annual Meeting and assumption of the role of Chair Emeritus.

## Board Composition

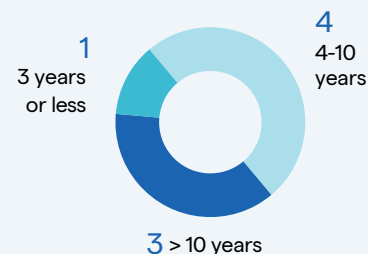
### Director Independence



### Board Diversity\*



### Director Tenure



## Board Engagement and Oversight

Tanger views our Board of Directors' competence on climate and other environmental, social, and governance-related issues as material to our organization. Our Board is engaged in matters related to these topics through quarterly senior management updates on Impact Program strategy, goals, programs, and progress. In 2024, we updated the charters for our three Board committees, each of which is available on our website. Each committee has formal oversight over the following relevant issues:

Nominating and Corporate Governance Committee	Compensation and Human Capital Committee	Audit Committee
<ul style="list-style-type: none"> <li>Oversight of Board composition, diversity, education, and self-assessment</li> <li>Review of the company's environmental and sustainability programs</li> <li>Oversight of risks related to environmental, social, and governance factors</li> </ul>	<ul style="list-style-type: none"> <li>Review of the company's human capital management programs and strategies</li> <li>Determination of Impact Program goals in executive compensation, if any</li> </ul>	<ul style="list-style-type: none"> <li>Oversight of cybersecurity risks</li> <li>Enterprise risk management</li> </ul>

The statistics at left reflect the composition of the Board following Steven B. Tanger's retirement at the 2026 Annual Meeting and assumption of the role of Chair Emeritus.

\* The five board members identified as diverse do not overlap in either gender or racial/ethnic diversity.

# Enterprise Risk Management

Assessing and managing material risks to our organization is a continuous process that is critical for meeting our operational and financial objectives. Our Board is primarily responsible for overseeing the execution of our Enterprise Risk Management (ERM) strategy and mitigating our exposure to market, credit, operational, regulatory, environmental, technological, and physical and transitional climate-related risks. Additionally, Tanger integrates physical security, safety, and crisis preparedness into its ERM framework.

Comprised of cross-functional senior leaders, our ERM Committee oversees our risk management efforts and provides regular updates to the Board. The committee utilizes a range of tools and processes to identify, assess, and mitigate risks, including a Risk Register.

We conduct risk assessments at both the enterprise and asset levels during our annual asset-level budget reviews and long-term planning processes to help inform capital and programmatic investments. When acquiring new assets, we conduct environmental and social risk assessments, a standard practice of our due diligence process. The assessments cover a wide range of topics, including building safety, climate change and adaptation, regulatory compliance, contaminated land, energy efficiency, flooding, GHG emissions, health and well-being, indoor environmental quality, natural hazards, socioeconomic factors, transportation, and water efficiency.



Tanger Outlets Deer Park

## Enterprise Risk Management Committee:

- President and Chief Executive Officer
- Executive Vice President, Chief Financial Officer and Chief Investment Officer
- Executive Vice President, Chief Operating Officer
- Executive Vice President, Chief Administrative Officer, General Counsel and Secretary
- Executive Vice President, Chief Revenue Officer

# Enterprise Risk Management

(continued)

Additionally, a sample of our centers are inspected annually for insurance purposes. In 2025, our property insurance carrier performed walkthrough inspections of properties located in Tier 1 wind zones to assess physical climate risks. The results of these assessments were incorporated into our Risk Register and inform our underwriting process. We plan to collaborate with our general liability carrier in 2026 to perform additional site assessments focused on site hazards and personal injury risks.

Resilience against extreme weather is a cornerstone of our risk management strategy. We maintain a rigorous preparedness framework that includes a detailed operations checklist to govern response roles and timelines, alongside semi-annual emergency management reviews. Further, our dedicated Extreme Weather Preparedness Module provides targeted protocols for mitigating risks from hurricanes, tornadoes, floods, and wildfires.

Through these risk mitigation initiatives and others, our ERM Committee ensures that we maintain updated risk profiles and response plans for all centers in our portfolio.



# Cybersecurity and Data Privacy

Tanger recognizes the critical importance of developing, implementing, and maintaining robust cybersecurity measures to safeguard our information systems and protect the confidentiality, integrity, and availability of our data. We have strategically integrated cybersecurity risk management into our broader risk management framework to ensure that cybersecurity considerations are embedded into our decision-making processes. The Senior Vice President of Technology, who reports to the Executive Vice President, CAO, General Counsel and Secretary, plays a pivotal role in informing our executive team and Audit Committee on cyber-related risks and incidents through regular reporting, ensuring that the highest levels of management are kept abreast of the cybersecurity environment and potential risks. These reports cover a broad range of topics, including the status of ongoing cybersecurity strategies and initiatives, incident reports, and lessons learned, as well as compliance with regulatory requirements and industry standards.

Tanger's cybersecurity risk management process includes:

- penetration testing to proactively identify and address vulnerabilities;
- a formal Incident Response Plan (IRP) that is reviewed and updated annually to ensure rapid, coordinated action in the event of a cyber incident;
- tabletop exercises conducted with senior leadership to simulate real-world scenarios and strengthen organizational readiness; and
- comprehensive backup and recovery protocols to support business continuity.

These efforts are reinforced by ongoing employee training and engagement with third-party experts, reflecting our commitment to continuous improvement in an evolving threat landscape.

We also recognize that our vendors serve as an extension of our organization and place strong emphasis on third-party risk management. All new vendors and applications undergo a comprehensive cybersecurity and risk review process prior to onboarding. These efforts were further supported by the implementation of our Governance, Risk, and Compliance (GRC) tool, which tracks risks, manages controls, and demonstrates compliance with industry standards.

Additionally, we are members of InfraGard, a public-private partnership that promotes information sharing and collaboration to protect critical U.S. infrastructure, the Real Estate Cyber Consortium (RECC) and the Real Estate Information Sharing and Analysis Center (RE-ISAC).



Team Members at Tanger Headquarters Office | Greensboro, NC

**100%** of our employees completed cybersecurity training in 2025

# Cybersecurity and Data Privacy

Our cybersecurity strategy is focused on three critical pillars:

## Awareness and Education

Awareness and education are the most effective strategies to protect our computer users and systems from social engineering.

Tanger provides cybersecurity training during new employee orientations and annually to all team members. Our training programs include cybersecurity awareness, data protection standards, and the handling of sensitive information. We conduct year-round routine phishing exercises and use employee results to measure program effectiveness and conduct a month-long campaign during Cybersecurity Awareness Month in October. We also continue to iterate and advance our cybersecurity testing to align with evolving, increasingly sophisticated risk profiles.

## Framework Alignment and Testing

In response to the dynamic data security landscape, Tanger is committed to continual improvement and adaptability, which is reinforced by our program's alignment with the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF 2.0). We internally assess compliance against the framework's six core functions: Identify, Protect, Detect, Respond, Recover, and Govern. We also validate our internal assessments through third-party audits.

We maintain a proactive cybersecurity posture through regular independent assessments, including external testing and simulated threat exercises. These evaluations help us continuously measure the effectiveness of our security program and strengthen our resilience.

## Data Privacy

We are committed to ensuring the security and privacy of Personally Identifiable Information (PII) belonging to our team members, applicants, independent contractors, customers, and tenant base. Our approach aligns with industry best practices and regulatory requirements as outlined in our comprehensive PII policy, which applies to all parties with access to such data.

To effectively safeguard confidential information, we leverage a multifaceted approach that includes robust access controls, encryption and data protection, proactive threat monitoring, and incident detection and response technologies. Our program is further supported by annual company-wide PII trainings designed to help employees identify and report potential PII risks, as well as a Crisis Communications Playbook that is deeply integrated with our incident response and cybersecurity programs and establishes clear points of contact to support timely and coordinated response efforts.

# Crisis Preparation and Response

At Tanger, safeguarding our employees, guests, tenants, and communities is not just a priority—it is embedded in our operational strategy. In an era of evolving and increasing environmental volatility, we continue to strengthen our crisis preparation and response programs through investments in technology, organizational readiness, and collaborative partnerships.

## Enterprise Readiness and Rapid Response

At the enterprise level, our Crisis Management & Communications Playbooks outline the roles, responsibilities, and procedures for a range of potential crises, including severe weather, violence, civil unrest, and other emerging threats. These playbooks are updated continually and remain a key focus area for Board oversight, ensuring alignment with our broader risk management and governance framework.

Tanger's crisis response program follows a structured incident management approach that clearly defines command roles, escalation procedures, and cross-functional coordination between Corporate Security, Operations, Communications, Legal, and Executive Leadership. Our crisis notification platform enables rapid communication to over 15,000 employees, retailers, and vendors, ensuring timely guidance during emergencies, such as center closures or severe weather events. We also maintain relevant asset-level Emergency Response Plans tailored to the specific risk profiles of each center and provide emergency action training annually for all employees.

## Supporting Community Resilience

Our approach to crisis readiness extends beyond our properties. As a National Oceanic and Atmospheric Administration (NOAA) Weather-Ready Nation Ambassador Tanger draws on these principals for guidance to support community resilience against extreme weather events.

Tanger conducts periodic crisis simulations and tabletop exercises involving internal and external stakeholders and key operational teams to validate response procedures, strengthen decision-making under pressure, and ensure readiness for a range of scenarios. Tanger maintains active partnerships with local law enforcement, fire departments, and emergency management agencies across our markets. These partnerships support joint planning, coordinated response protocols, and shared situational awareness during incidents affecting our centers or surrounding communities. In 2025, we were proud to support first responders in Asheville, NC through a \$100,000 donation to the Hurricane Helene response efforts. We regularly share best practices and expand preparedness and crisis response capabilities for our tenants and external corporate partners, with the goal of strengthening readiness in the communities where we operate.



Tanger Team Members

## Centralized Security Operations and Technology-Driven Monitoring

Our Corporate Security Operations Center (CSOC) in Greensboro, NC provides 24/7 monitoring and real-time situational awareness across our portfolio. In 2025, CSOC monitoring was brought fully in-house and is continuously staffed by dedicated team members to enhance responsiveness and operational control. The CSOC is supported by AI-driven analytics, upgraded closed-circuit television (CCTV) systems, robotics, and drone technology. Our advanced threat intelligence platform further enhances timely alerts and informed decision-making to support a proactive security posture.

# Workplace Safety

At Tanger, our workplace safety program was designed to deliver positive outcomes for employee health, well-being, and organizational resilience. By implementing proactive measures—including clear policies, standardized procedures, targeted training, and regular safety assessments—we aim to prevent incidents before they occur and to foster a culture where safety is embedded in our daily operations. Our safety program aligns with all applicable laws.

Workplace safety at Tanger is supported through close coordination between our Corporate Security, Operations, and Human Resources teams to ensure that safety protocols, emergency preparedness, and security measures work together to protect employees, tenants, and guests. In addition to workplace safety programs, Tanger conducts emergency preparedness training that equips employees with the knowledge and confidence to respond effectively during emergencies such as severe weather, medical incidents, or security threats.

These efforts translate into tangible benefits for our teams. Employees have access to resources that proactively address common workplace injuries, support physical well-being, and encourage early reporting and intervention. Periodic Workers' Compensation assessments further strengthen our prevention strategy by identifying potential hazards and opportunities to enhance safety practices. In 2025, we completed a comprehensive rewrite of our Operations Manual, reinforcing safety expectations and improving clarity and consistency across roles and locations. As a result of these combined efforts, we did not incur any material OSHA or other workplace safety fines during the reporting period, reflecting the effectiveness of our prevention-focused approach and our continued commitment to a safe, healthy, and supportive workplace.

# 2.49

Incident rate

# 4.35

Lost date rate



# Content Indices



Tanger Outlets Nashville

# Material Physical and Transition Climate-Related Risk

RISK	TIMELINE	POTENTIAL IMPACTS	MITIGATION APPROACH
<b>Physical</b>	Hurricanes	Short to Long Term (0-30 years)	Property damage, center closures, loss of power, loss of revenue, increased operating and capital expenses, higher insurance premiums
	Flooding (fluvial and coastal)	Short to Long Term (0-30 years)	Emergency preparedness planning, real-time monitoring, development and acquisition due diligence, raised critical infrastructure, additional flood insurance, waterproofing systems, emergency power
	Wildfires	Short to Long Term (0-30 years)	Emergency preparedness planning, fire resistant materials, strategic landscaping, fire water supply systems, on-site water bodies, fire insurance coverage
	Sea level rise	Medium to Long Term (6-30 years)	Development and acquisition due diligence, raised critical infrastructure, flood insurance, emergency power
	Extreme heat	Short to Long Term (0-30 years)	Health risks, increased cooling demand, HVAC equipment stress, changing consumer behavior
	Water stress	Short to Long Term (0-30 years)	Higher utility costs, loss of revenue, landscape loss, changing consumer behavior
<b>Transition</b>	Reliance on non-renewable energy sources	Short to Medium Term (0-15 years)	Financial exposure to energy market volatility, the pressure to transition to renewables, and the financial strain from sustained high fossil fuel prices
	Utilities management and infrastructure integrity	Short to Medium Term (0-15 years)	Financial exposure to rising insurance premiums, physical infrastructure damage, and energy compliance costs, potentially impacting both operating expense and capital expenditure planning
	Climate regulatory changes	Short to Medium Term (0-15 years)	Increasing legal and compliance risks as more jurisdictions implement mandatory energy disclosure, benchmarking, and performance reporting requirements
	Market reputation	Medium to Long Term (6-30 years)	Increased demand for high performing low-carbon properties and retail products

# GRI Content Index

Tanger has reported the information cited in this GRI content index for the period of January 1 through December 31, 2025, with reference to the GRI standards. Certain data contained in this index are also aligned with the SASB Standard for the Real Estate Owners, Developers, and Investment Trusts Industry. These SASB disclosures are indicated along with the GRI disclosures.

Standard	Disclosure	Response, Page, or Link
GRI 2: General Disclosures	2-1	Organizational details Tanger Inc. Impact Report: Our Company – p. 6
	2-2	Entities included in the organization’s sustainability reporting Impact Report: About this Report – p. 83-84
	2-3	Reporting period, frequency, and contact point Impact Report: About this Report – p. 83-84
	2-4	Restatements of information Impact Report: Our Planet – p. 56-57
	2-5	External assurance An internal audit of information included is performed. External assurance is limited to our financial data certified in our <a href="#">Annual Report</a> .
	2-6	Activities, value chain, and other business relationships Impact Report: Our Company – p. 6-7 <a href="#">Annual Report</a>
	2-7	Employees <i>Aligns with SASB IF-RE-000.A, C, D</i> Impact Report: Our People – p. 20 Headcount as of December 31, 2025: Total number of employees: 477 (100% U.S.-based) Total number of female employees: 69% Total number of male employees: 31% Total number of full-time employees: 407 (67% female, 33% male) Total number of part-time employees: 70 (81% female, 19% male)
	2-8	Workers who are not employees Tanger does not currently track contract workers.
	2-9	Governance structure and composition Impact Report: Our Governance – p. 61-62 <a href="#">Proxy Statement</a>
	2-10	Nomination and selection of the highest governance body <a href="#">Proxy Statement</a>
	2-11	Chair of the highest governance body <a href="#">Proxy Statement</a>
	2-12	Role of the highest governance body in overseeing the management of impacts Impact Report: Our Approach – p. 10-12
	2-13	Delegation of responsibility for managing impacts Impact Report: Our Approach – p. 12

# GRI Content Index

Standard	Disclosure	Response, Page, or Link
2-14	Role of the highest governance body in sustainability reporting	Impact Report: Our Approach – p. 12
2-15	Conflicts of interest	<a href="#">Proxy Statement</a>
2-16	Communication of critical concerns	<a href="#">Tanger Code of Business Conduct and Ethics</a>
2-17	Collective knowledge of the highest governance body	<a href="#">Proxy Statement</a>
2-18	Evaluation of the performance of the highest governance body	<a href="#">Proxy Statement</a>
2-19	Remuneration policies	<a href="#">Proxy Statement</a>
2-20	Process to determine remuneration	<a href="#">Proxy Statement</a>
2-21	Annual total compensation ratio	<a href="#">Proxy Statement</a>
2-22	Statement on sustainable development strategy	Impact Report: Message from Our CEO – p. 2-3 Impact Report: Our Approach – p. 10
2-23	Policy commitments	Impact Report: Our Governance – p. 60 <a href="#">Tanger Code of Business Conduct and Ethics</a>
2-24	Embedding policy commitments	Impact Report: Our Governance – p. 60-68 <a href="#">Tanger Code of Business Conduct and Ethics</a>
2-25	Processes to remediate negative impacts	Impact Report: Our Governance – p. 60 <a href="#">Tanger Code of Business Conduct and Ethics</a>
2-26	Mechanisms for seeking advice and raising concerns	Impact Report: Our Governance – p. 60 <a href="#">Tanger Code of Business Conduct and Ethics</a>
2-27	Compliance with laws and regulations	There were no incidents of non-compliance with laws and regulations. Impact Report: Our Governance – p. 60 <a href="#">Tanger Code of Business Conduct and Ethics</a>
2-28	Membership associations	Tanger is a member of the following associations and professional organizations: ENERGY STAR, Global Real Estate Sustainability Benchmark (GRESB), National Association of Real Estate Investment Trusts (Nareit), United Nations Global Compact (UNGC), International Council of Shopping Centers (ICSC), and The Real Estate Roundtable.
2-29	Approach to stakeholder engagement	Impact Report: Our Approach – p. 15
2-30	Collective bargaining agreements	No collective bargaining agreements.

# GRI Content Index

Standard	Disclosure	Response, Page, or Link	
GRI 3: Material Topics	3-1	Process to determine material topics	Impact Report: Our Approach – p. 11
	3-2	List of material topics	Impact Report: Our Approach – p. 11
	3-3	Management of material topics	Impact Report: Our Approach – p. 11
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	<a href="#">Annual Report</a>
	201-2	Financial implications and other risks and opportunities due to climate change	Impact Report: Our Governance – p. 11, 70 <a href="#">Annual Report</a> <i>Aligns with SASB IF-RE-450a.2</i>
	201-3	Defined benefit plan obligations and other retirement plans	<a href="#">Annual Report</a>
	201-4	Financial assistance received from government	Tanger received no financial assistance from the government in 2025.
GRI 204: Procurement Practices		Management approach	Impact Report: Our Governance – p. 60, 63
	204-1	Proportion of spending on local suppliers	Due to service nature of suppliers to our centers, supplier personnel are local even if parent company is not.
GRI 205: Anti-corruption		Management approach	Impact Report: Our Governance – p. 60, 63 <a href="#">Tanger Code of Business Conduct and Ethics</a>
	205-1	Operations assessed for risks related to corruption	100% of our operations are assessed.
	205-2	Communication and training about anti-corruption policies and procedures	Employees receive training about anti-corruption policies and procedures as part of the onboarding process. Communication and mandatory training then occurs on an annual basis.
	205-3	Confirmed incidents of corruption and actions taken	There were no incidents of corruption.
GRI 206: Anti-competitive Behavior		Management approach	Impact Report: Our Governance – p. 60, 63 <a href="#">Tanger Code of Business Conduct and Ethics</a>
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions.

# GRI Content Index

Standard	Disclosure	Response, Page, or Link
GRI 302: Energy	Management approach	Impact Report: Our Planet – p. 48-49 <a href="#">Climate Change Statement</a> <i>Aligns with SASB IF-RE-130a.5</i>
	302-1	Energy consumption within the organization Impact Report: Our Planet – p. 56 <i>Aligns with SASB IF-RE-130a.2-3</i>
	302-2	Energy consumption outside of the organization Impact Report: Our Planet – p. 56
	302-3	Energy intensity Impact Report: Our Planet – p. 56
	302-4	Reduction of energy consumption Impact Report: Our Planet – p. 45, 47-49, 56
	302-5	Reductions in energy requirements of products and services Not applicable as a real estate investment trust.
GRI 303: Water and Effluents	Management approach	Impact Report: Our Planet – p. 51 <i>Aligns with SASB IF-RE-140a.4</i>
	303-1	Interactions with water as a shared resource Impact Report: Our Planet – p. 51 Centers located in areas of high water stress are: Deer Park, NY; Grand Rapids, MI; Myrtle Beach Hwy 17, SC; Riverhead, NY; San Marcos, TX; and Phoenix, AZ.
	303-2	Management of water discharge-related impacts All water discharge is assumed to occur through municipal sewer or septic systems as reported through utility bills.
	303-3	Water withdrawal Impact Report: Our Planet – p. 51, 57 <i>Aligns with SASB IF-RE-140a.2-3</i>
	303-4	Water discharge Tanger’s water metrics are calculated using data collected by each site manager from utility invoices. Certain data represents master-metered activities and, therefore, includes water within Tanger’s tenant occupied floor area as well as center common areas. Where utility invoices do not break out withdrawal and discharge, Tanger assumes that all water withdrawals are discharged into sewer or septic systems. Water discharge for 2025 was approximately 264 million gallons.
	303-5	Water consumption Impact Report: Our Planet – p. 57

# GRI Content Index

Standard	Disclosure	Response, Page, or Link	
GRI 305: Emissions	Management approach	Impact Report: Our Planet – p. 45-50, 55-56 <a href="#">Climate Change Statement</a>	
	305-1	Direct (Scope 1) GHG emissions	Impact Report: Our Planet – p. 48, 56
	305-2	Energy indirect (Scope 2) GHG emissions	Impact Report: Our Planet – p. 48, 56
	305-3	Other indirect (Scope 3) GHG emissions	Impact Report: Our Planet – p. 48, 56
	305-4	GHG emissions intensity	Impact Report: Our Planet – p. 56
	305-5	Reduction of GHG emissions	Impact Report: Our Planet – p. 45-50, 56
	305-6	Emissions of ozone-depleting substances (ODS)	No emissions of ODS.
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	No other air emissions.
GRI 306: Waste	Management approach	Impact Report: Our Planet – p. 52	
	306-1	Waste generation and significant waste-related impacts	Impact Report: Our Planet – p. 57
	306-2	Management of significant waste-related impacts	Impact Report: Our Planet – p. 52
	306-3	Waste generated	Impact Report: Our Planet – p. 57
	306-4	Waste diverted from disposal	Impact Report: Our Planet – p. 57
	306-5	Waste directed to disposal	Impact Report: Our Planet – p. 57
GRI 308: Supplier Environmental Assessment	Management approach	Environmental factors are considered in selection of suppliers along with other factors relevant to our business.	
	308-1	New suppliers that were screened using environmental criteria	We consider environmental aspects when selecting vendors and suppliers and expect them to operate in a manner that is compliant with all applicable laws and aligned with our standards. There is no formal screening process.
	308-2	Negative environmental impacts in the supply chain and actions taken	There are no known negative environmental impacts in our supply chain.

# GRI Content Index

Standard	Disclosure	Response, Page, or Link												
GRI 401: Employment	Management approach	Impact Report: Our People – p. 20-23, 25-27												
	401-1	New employee hires and employee turnover  Impact Report: Our People – p. 20  Tanger hired 92 people in 2025, including 65 full-time and 27 part-time employees. In 2024, the Company updated its calculation of employee turnover to include both full-time and part-time employees; turnover metrics for 2023 presented below are for full-time employees only.												
		<table border="1"> <thead> <tr> <th></th> <th>2025</th> <th>2024</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Corporate Turnover</td> <td>12.9%</td> <td>9.4%</td> <td>9.9%</td> </tr> <tr> <td>Field Turnover</td> <td>16.7%</td> <td>16.8%</td> <td>15.6%</td> </tr> </tbody> </table>		2025	2024	2023	Corporate Turnover	12.9%	9.4%	9.9%	Field Turnover	16.7%	16.8%	15.6%
		2025	2024	2023										
	Corporate Turnover	12.9%	9.4%	9.9%										
Field Turnover	16.7%	16.8%	15.6%											
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Paid Time Off leave bank, 401(k), voluntary accident, critical illness, ID Theft, and Employee Assistance Program benefits are provided to part-time team members. Additional benefits are offered to full-time employees.												
401-3	Parental leave	Tanger provides up to four (4) weeks of Company Paid Parental Leave at 100% of current regular base pay for bonding time for eligible team members who have (or are the spouse or domestic partner of someone who has) given birth to a child, had a child born via surrogate, adopted a child, or been placed with a foster child. We also comply with all applicable laws concerning parental leave.												
GRI 402: Labor/Management Relations	Management approach	<a href="#">Tanger Code of Business Conduct and Ethics</a>												
	402-1	Minimum notice periods regarding operational changes	<a href="#">Tanger Code of Business Conduct and Ethics</a>											

# GRI Content Index

Standard	Disclosure	Response, Page, or Link
GRI 403: Occupational Health and Safety 2018	Management approach	Impact Report: Our People – p. 26-27, 68 At Tanger, we are dedicated to supporting the well-being of our staff, customers, and all individuals who visit our centers and offices. Our approach to environmental health and safety focuses on proactive measures, including policies, standards, procedures, training, and assessments, to prevent potential hazards.
	403-1 Occupational health and safety management system	Impact Report: Our People – p. 68 Tanger follows all applicable laws and incorporate health and safety standards from organizations such as the American National Standards Institute, International Organization for Standardization, and Occupational Safety and Health Administration (OSHA).
	403-2 Hazard identification, risk assessment, and incident investigation	Impact Report: Our People – p. 68 Tanger is required to maintain OSHA logs for assessment, accidents, or incidents across our properties. Hazards are identified by type of work; the majority of our employees are engaged in office and administrative work. Tanger and our workers' compensation insurance carrier conduct periodic assessments to review safety procedures and protocols and identify potential hazards.
	403-3 Occupational health services	Impact Report: Our People – p. 25 The majority of Tanger employees are administrative, so we work to prevent common office injuries through resources provided in the Tanger Wellness Program. We also offer ergonomic keyboards and workstations and stand-up desks by request. All of our offices and centers are equipped with first aid kits and automated external defibrillators (AEDs). Tanger offers annual First Aid, CPR, and AED training through our partnership with the American Red Cross.
	403-4 Worker participation, consultation, and communication on occupational health and safety	Impact Report: Our People – p. 13, 15, 25, 68
	403-5 Worker training on occupational health and safety	Impact Report: Our People – p. 13, 15, 25, 68
	403-6 Promotion of worker health	Impact Report: Our People – p. 13, 25, 68 The majority of Tanger employees are administrative, so we work to prevent common office injuries through resources provided in the Tanger Wellness Program. We also offer ergonomic keyboards and workstations and stand-up desks by request.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Impact Report: Our People – p. 13, 25, 68

# GRI Content Index

Standard	Disclosure	Response, Page, or Link
	403-8	Workers covered by an occupational health and safety management system
		All employees are covered by Tanger's occupational health and safety system.
	403-9	Work-related injuries
		2025    2024    2023
		Total (per 100 employees)    2.49    0.59    1.09
	403-10	Work-related ill health
		Impact Report: Our People – p. 25, 68 There were no cases of work-related ill health or fatalities in 2025.
GRI 404: Training and Education		Management approach
		Impact Report: Our People – p. 26-27 Through company-provided trainings and LinkedIn Learning, employees have access to training on a wide variety of topics, including workplace inclusion, workplace safety, human rights, cybersecurity, risk management, sexual harassment, leadership and development, among others.
	404-1	Average hours of training per year per employee
		2025    2024    2023
		Total    17.9    12.0    6.8
	404-2	Programs for upgrading employee skills and transition assistance programs
		Impact Report: Our People – p. 26-27
	404-3	Percentage of employees receiving regular performance and career development reviews
		100% of all employees receive regular performance and career development reviews.
GRI 405: Diversity and Equal Opportunity		Management approach
		Impact Report: Our People – p. 20-21
	405-1	Diversity of governance bodies and employees
		Impact Report: Our People – p. 20 Impact Report: Our Governance – p. 62
GRI 406: Non-discrimination		Management approach
		Impact Report: Our Governance – p. 20-21 <a href="#">Tanger Code of Business Conduct and Ethics</a> <a href="#">Human Rights Policy</a>
	406-1	Incidents of discrimination and corrective actions taken
		No confirmed incidents of discrimination.
GRI 407: Freedom of association and collective bargaining		Management approach
		Impact Report: Our Governance – p. 60 <a href="#">Tanger Code of Business Conduct and Ethics</a>
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
		Tanger has an established <a href="#">Human Rights Policy</a> and <a href="#">Code of Business Conduct and Ethics</a> . Zero (0) percent of company operations and suppliers have right to freedom of association and collective bargaining at risk.

# GRI Content Index

Standard	Disclosure	Response, Page, or Link
GRI 411: Rights of Indigenous Peoples	Management approach	Tanger has an established <a href="#">Human Rights Policy</a> .
	411-1 Incidents of violations involving rights of indigenous peoples	No incidents of violations involving rights of indigenous peoples.
GRI 413: Local Communities	Management approach	Impact Report: Our Places – p. 36
	413-1 Operations with local community engagement, impact assessments, and development programs	Impact Report: Our Places – p. 33-42
	413-2 Operations with significant actual and potential negative impacts on local communities	Tanger is unaware of any significant or potential negative impacts on local communities.
GRI 414: Supplier Social Assessment	Management approach	Tanger has an established <a href="#">Human Rights Policy</a> and <a href="#">Code of Business Conduct and Ethics</a> , both of which apply to suppliers.
	414-1 New suppliers that were screened using social criteria	We consider social aspects when selecting vendors and suppliers and expect them to operate in a manner that is compliant with all applicable laws and aligned with our standards. There is no formal screening process.
	414-2 Negative social impacts in the supply chain and actions taken	There are no known negative social impacts in our supply chain.
GRI 416: Customer Health and Safety	Management approach	Tanger has retained the International WELL Building Institute's (IWBI) WELL Health-Safety Rating for Facility Operations and Management for all U.S. owned and managed centers in the company's portfolio (excludes centers acquired since 2023), along with its corporate offices in Greensboro, NC. This rating is informed by the WELL Building Standard and more than 600 building and health scientists, practitioners, representatives from the business community, and other experts.
	416-1 Assessment of the health and safety impacts of product and service categories	Tanger underwent a nearly year-long assessment of the health and safety of our operational protocols to ensure compliance across all centers as part of the WELL Health-Safety Rating process.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety of products and services.
GRI 418: Customer Privacy	Management approach	Impact Report: Our Governance – p. 60, 65-66 <a href="#">Tanger Code of Business Conduct and Ethics</a>
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints concerning breaches of customer privacy and losses of customer data.

# IFRS S2 Alignment

## Recommended Disclosure

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

## Disclosure

**Reliance on Fossil Fuels:** Medium-Term (6-15 yrs). High likelihood. Moderate to High magnitude.

Risk Elaboration: Tanger's operational footprint—including lighting, HVAC systems, and energy-intensive tenant operations—largely depends on grid-supplied electricity, much of which still originates from fossil fuels in many regions. This dependence makes the company vulnerable to:

- Energy price volatility due to fluctuating oil and natural gas prices
- Policy shifts (e.g., carbon pricing or taxes on emissions-intensive energy use)
- Reputational risk from continued reliance on non-renewable energy sources

Potential Opportunities:

- Energy transition planning: Investing in solar PV or battery storage across properties can reduce long-term costs and hedge against fossil fuel price fluctuations
- Utility partnerships: Collaborating with local utilities for green power procurement
- Tenant incentives: Offering green lease options tied to energy-efficient upgrades

**Utilities and Infrastructure Integrity:** Medium to Long-Term (6–30 yrs). High likelihood. High magnitude.

Risk Elaboration: Tanger's portfolio includes properties in climate-vulnerable geographies (e.g., coastal or hurricane-prone areas).

Risks include:

- Increased frequency of extreme weather events (e.g., s, flooding, heatwaves) impacting facility operations and uptime
- Cybersecurity vulnerabilities in operational tech systems (e.g., smart meters, lighting, HVAC automation) during climate-induced emergencies
- Escalating insurance premiums or reduced insurability of certain assets due to heightened climate risk assessments

Potential Opportunities:

- Infrastructure resilience upgrades: Investing in climate-adaptive design (e.g., flood defenses, cool roofs, elevated HVAC units)
- Smart-building technologies: Enhancing systems to optimize energy use and mitigate outages
- Insurance strategy: Proactively engaging insurers with climate scenario plans to negotiate better rates or secure coverage

**Climate Regulatory Compliance:** Short to Medium-Term (0–15 yrs). High likelihood. Moderate to High magnitude.

Risk Elaboration: Tanger falls under the scope of new and emerging regulatory frameworks such as California SB 261, which requires large businesses to disclose climate-related financial risks. Risks include:

- Non-compliance fines (up to \$50,000 per year under SB 261)
- Cost of reporting readiness, including data management systems and assurance
- Legal exposure from inaccurate or misleading disclosures if Impact Reports are challenged

Potential Opportunities:

- First-mover advantage: Establishing robust climate disclosure practices now can enhance investor confidence and brand value
- Operational insight: Climate risk mapping can inform capital planning, maintenance cycles, and lease structuring
- Policy engagement: Participating in industry environmental, social, and governance coalitions can influence regulatory development and reduce future burden

# IFRS S2 Alignment

## Recommended Disclosure

Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

## Disclosure

Tanger faces several climate-related risks that are shaping its business strategy and financial planning. The company's reliance on non-renewable energy sources exposes it to energy price volatility and rising operational costs. This risk is expected to intensify over the medium term (6-15 years) and has a high likelihood and moderate to high magnitude of impact. To address this, Tanger is exploring energy efficiency projects and alternative energy sourcing.

Utilities and infrastructure integrity present broader challenges, including energy market instability, cyber threats, and climate-related weather events that may increase insurance premiums. These risks are likely to emerge over the medium to long term (6-30 years) and carry a high likelihood and high magnitude. Tanger is prioritizing upgrades to physical and digital infrastructure and reassessing its insurance coverage.

Legal and compliance risks are also increasing as states implement mandatory energy benchmarking and disclosure regulations. Failure to comply, such as under California Senate Bill 261 (SB 261), could result in fines up to \$50,000 a year. This short- to medium-term risk (0-15 years) has a high likelihood and moderate to high magnitude of impact. Tanger is strengthening its internal sustainability data systems to meet evolving regulatory demands.

These risks are driving Tanger's long-term planning and investment strategy, with a focus on operational resilience, compliance, and cost management.

Tanger is prioritizing the integration of energy-efficient infrastructure, enhancing digital systems security, and actively monitoring evolving regulations. These actions are embedded in capital planning, environmental goal setting, and facility management strategies. Tanger incorporates physical risk scenario planning into assessment of individual properties and most recently used FEMA's National Risk Index (NRI). The NRI is a dataset and online tool to help illustrate the United States communities most at risk for 18 natural hazards. It was designed and built by FEMA in close collaboration with various stakeholders and partners in academia; local, state, and federal government; and private industry. Impact is assessed by senior leaders in consultation with business unit leaders and outside experts.

# IFRS S2 Alignment

Recommended Disclosure	Disclosure
<p>Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Through our double materiality assessment, Tanger identified energy and climate as topics for inclusion in our three-year strategic plan. As our Impact Report is prepared in accordance with the GRI Universal Standards, and our index includes disclosures in alignment with SASB standards for Health Care Distribution and Medical Equipment and Supplies, we report on GRI- and SASB-related climate metrics that include energy, greenhouse gas (GHG) emissions, fleet efficiency, and waste management. We also disclose climate-related metrics through our annual CDP disclosure. The metrics are tracked, disclosed, and used to assess our progress against publicly stated targets, risks, opportunities, and overall performance.</p>
<p>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.</p>	<p>2025 GHG Emissions:</p> <p>Scope 1: 2,716 MT CO<sub>2</sub>e</p> <p>Scope 2 MBM: 7,758 MT CO<sub>2</sub>e Scope 2 LBM: 8,725 MT CO<sub>2</sub>e</p> <p>Scope 3 Category 1: 10,184 MT CO<sub>2</sub>e Scope 3 Category 3: 620 MT CO<sub>2</sub>e Scope 3 Category 5: 10,725 MT CO<sub>2</sub>e Scope 3 Category 6: 1,093 MT CO<sub>2</sub>e Scope 3 Category 7: 595 MT CO<sub>2</sub>e Scope 3 Category 8: 148 MT CO<sub>2</sub>e Scope 3 Category 13: 52,709 MT CO<sub>2</sub>e</p>
<p>Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Tanger is committed to reducing climate-related risks by targeting net zero carbon emissions (Scope 1 and 2) by 2050. This goal reflects our long-term strategy to mitigate climate change impacts and aligns with the Paris Agreement.</p> <p>We first set emissions reduction goals in 2016 and continue to report progress annually through CDP and GRESB. In 2022, we set a long-term target to achieve net zero Scope 1 and 2 emissions by 2050. Through Tanger's active management of its energy usage and carbon emissions through a robust data management platform and strategic investments in energy efficient technologies, controls, and monitoring capabilities, we reduced our Scope 1 and 2 greenhouse gas footprint by 5% from 2024 to 2025 and increased our Scope 3 footprint by 3%.</p> <p>Building on the data assurance and re-baselining completed in 2025, we intend to establish near-term performance targets in 2026 that support our long-term environmental goals.</p>

# About This Report



Tanger Outlets Daytona Beach

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# About This Report

Thank you for your interest in the 2025 Impact Report of Tanger Inc. (Tanger or the Company). We have published this report to provide an overview of our Company's operations related to environmental, social, and governance topics. This includes both quantitative and qualitative information and contains comparisons of 2025 results to 2024, as well as progress toward our Impact Program goals using baseline data as noted in the report.

This report is for the calendar year ended December 31, 2025. It includes information from 41 Tanger operating properties in 22 U.S. states and Canada. Unless otherwise noted, the scope of this report is limited to Tanger's corporate headquarters and centers where we hold exclusive operational control of day-to-day property management responsibilities, which for Tanger's portfolio, excludes non-U.S. investments and one domestic joint venture. It also includes certain environmental data for Tanger Outlets Palm Beach, a strategic partnership where we are responsible for marketing, leasing and property management. Unless otherwise noted, it includes the environmental performance for an outlet center in Howell, Michigan until it was sold in April 2025, and for Pinecrest and Tanger Kansas City at Legends, for periods in 2025 subsequent to their acquisitions. We have also noted any significant changes in scope and boundary throughout the report that may vary from our 2024 report, which was published in 2025.

Tanger strives to continuously improve our sustainability management through use of established standards and reporting frameworks. Our 2025 reporting process has been guided by the Global Reporting Initiative (GRI) Standards, the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards (specifically IFRS S2, which consolidates the recommendations of the former Task Force on Climate-related Financial Disclosures), and the Sustainability Accounting Standards Board (SASB). We also disclose to the Global Real Estate Sustainability Benchmark (GRESB), CDP (formerly the Carbon Disclosure Project) and the United Nations Global Compact (UNGC) via their disclosure portals. For the purposes of this report, the concept of materiality used in our environmental, social, and governance disclosures is based on a definition of materiality specific to the assessment of environmental, social, and governance issues and does not correspond to the concept of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (SEC). Issues that we identify as "material" from an environmental, social, and governance perspective are not necessarily material to the Company under securities laws, rules and regulations in place at publication.

Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in

advance. In addition, given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate in advance whether, or the degree to which, we will or will not be able to meet our plans, targets, or goals. Furthermore, much of this information is subject to assumptions, estimates, or third-party information that is still evolving and subject to change. For example, we note that standards and expectations regarding greenhouse gas (GHG) accounting and the processes for measuring and counting GHG emissions and GHG emission reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by some stakeholders or at some future point, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. If our approaches to such matters are perceived to fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement, or litigation, any of which may adversely impact our business, financial condition, or results of operations.

We self-declare that this report was created with reference to the GRI Standard framework. A GRI Content Index at the end of this report shows our alignment with GRI reporting elements and our material topics as recommended in the GRI Standards. While we aim to align certain disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as GRI, SASB, and IFRS S2, we cannot guarantee strict adherence to these frameworks' recommendations. Additionally, our disclosures, as well as relevant internal controls, based on any standards may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control. We intend to continue to report annually.

Certain information contained in this report relates to or is based on studies, publications, surveys, and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party sources to be reliable as of the date of this report, we have not independently verified, and we make no representation as to the adequacy, fairness, accuracy, or completeness of, any information obtained from third-party sources. In addition, the data included in this report involve a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. While we believe our own internal research is reliable, such research has not been verified by any independent source.

For additional information regarding this report and its contents, please visit our website at [www.tanger.inc](http://www.tanger.inc).

# Forward Looking Statements

Certain statements made in this report contain 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. We intend 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 and include this statement for purposes of complying with these safe harbor provisions. Forward-looking statements are generally identifiable by use of the words “anticipate,” “believe,” “can,” “continue,” “could,” “designed,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” and similar expressions that do not report historical matters. Such statements are based on assumptions and expectations that may not be realized and are inherently subject to risks, uncertainties and other factors, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Although we believe the expectations reflected in these forward-looking statements are based on reasonable assumptions, future events and actual results, performance, transactions or achievements, financial and otherwise, may differ materially from the results, performance, transactions or achievements expressed or implied by the forward-looking statements. As a result, you should not rely on or construe any forward-looking statements in this report as predictions of future events or as guarantees of future performance. We caution you not to place undue reliance on forward-looking statements, which speak only as of the date of this report. All of our forward-looking statements are qualified in their entirety by this cautionary statement.

There are a number of risks, uncertainties and other factors that could cause our actual results to differ materially from the forward-looking statements contained in or contemplated by this report. Any forward-looking statements should be considered in light of the risks, uncertainties and other factors referred to in Item 1A. “Risk Factors” in our most recent Annual Report on Form 10-K and our subsequent Quarterly Reports on Form 10-Q and in our other filings with the Securities and Exchange Commission (“SEC”). Such risks and uncertainties include, but are not limited to: risks associated with general economic and financial conditions, including inflationary pressures and recessionary fears, newly-imposed and potentially additional U.S. tariffs and responsive non-U.S. tariffs; increased capital costs and capital markets volatility; increases in unemployment and reduced consumer confidence and spending; risks related to our ability to acquire or develop new retail centers or expand existing retail centers successfully; risks related to the financial performance and market value of our retail centers and the potential for reductions in asset valuations and related impairment charges; our dependence on rental income from real property; the relative illiquidity of real property investments; failure of our acquisitions or dispositions of retail centers to achieve anticipated results; competition

for the acquisition and development of retail centers, and our inability to complete the acquisitions of retail centers we may identify; competition for tenants with competing retail centers and our inability to execute leases with tenants on terms consistent with our expectations; the diversification of our tenant mix and the operation of full price retail may not achieve our expected results; risks associated with environmental regulations; risks associated with possible terrorist activity or other acts or threats of violence and threats to public safety; risks related to international military conflicts, international trade disputes and foreign currency volatility; the fact that certain of our leases include co-tenancy and/or sales-based provisions that may allow a tenant to pay reduced rent and/or terminate a lease prior to its natural expiration; our dependence on the results of operations of our retailers and their bankruptcy, early termination or closing could adversely affect us; the impact of geopolitical conflicts; the impact of a prolonged government shutdown; the immediate and long-term impact of the outbreak of a highly infectious or contagious disease on our tenants and on our business (including the impact of actions taken to contain the outbreak or mitigate its impact); the fact that certain of our properties are subject to ownership interests held by third parties, whose interests may conflict with ours; risks related to climate change; risks related to uninsured losses; the risk that consumer, travel, shopping and spending habits may change; risks associated with our Canadian investments; risks associated with attracting and retaining key personnel; risks associated with debt financing; risks associated with our guarantees of debt for, or other support we may provide to, joint venture properties; the effectiveness of our interest rate hedging arrangements; our potential failure to qualify as a REIT; our legal obligation to pay dividends to our shareholders; legislative or regulatory actions that could adversely affect our shareholders; our dependence on distributions from Tanger Properties Limited Partnership’s (together with its subsidiaries, the “Operating Partnership”) to meet our financial obligations, including dividends; risks of costs and disruptions from cyber-attacks or acts of cyber-terrorism on our information systems or on third party systems that we use; unanticipated threats to our business from changes in information and other technologies, including artificial intelligence; and the uncertainties of costs to comply with regulatory changes and other important factors which may cause actual results to differ materially from current expectations include, but are not limited to, those set forth under Item 1A - “Risk Factors” in Tanger Inc.’s (together with its subsidiaries, the “Company”) and the Operating Partnership’s Annual Report on Form 10-K for the year ended December 31, 2025, and in other reports that we file with the SEC.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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**Tanger**<sup>®</sup>