

August 2, 2022



## Tanger Partners with Clarion at Tanger Outlets Palm Beach, Florida

GREENSBORO, N.C., Aug. 2, 2022 /PRNewswire/ -- **Tanger Factory Outlet Centers, Inc.** (NYSE: SKT), a leading operator of upscale, open-air outlet centers, announced today a strategic partnership with Clarion Partners, a leading real estate investment manager, at Palm Beach Outlets in West Palm Beach, Florida. The asset will be rebranded Tanger Outlets Palm Beach, and Tanger has assumed marketing, leasing and property management responsibilities effective July 29, 2022.

Fronting on Interstate 95 and Palm Beach Lakes Boulevard in West Palm Beach, the 455,000 square foot Tanger Outlets Palm Beach is one of the region's most visited shopping destinations, serving millions of residents and more than 8.2 million visitors each year. This will be the 38th center in Tanger's portfolio and its second Florida property, including the highly productive Tanger Outlets Daytona Beach to the north. Tanger Outlets Palm Beach will bring Tanger's best-in-class operating platform to one of South Florida's most popular destinations.

"We are proud to introduce the Tanger Outlets brand to Palm Beach," said Tanger CEO Stephen Yalof. "This partnership allows us to further leverage our vibrant platform as we apply our differentiated management strategy to a highly desirable shopping destination, while also providing us with the potential opportunity to acquire equity ownership over time. Our operating model, market influence and commitment to customer experience will bring immediate value to shoppers and the Palm Beach community, accelerating success for existing and new retail partners."

"Palm Beach Outlets is a high-quality asset located in a booming submarket of South Florida. We are thrilled to be partnering with Tanger, a best-in-class outlet operator, and leveraging their strong platform to deliver long-term growth and value creation," said Lauren Holden, Clarion's Managing Director and Head of Retail Asset Management.

This transaction reflects Tanger's differentiated, winning formula – strengthened by its Mission, Vision and Values – which has long resonated with both retailers and customers as one of the most respected brands in the industry. The company's scale enables it to operate differently, with innovative and efficient digital marketing programs and values-led investments in causes that matter to customers – such as breast cancer research, education and sustainability. Tanger continually commits to building a unified connection to the communities it serves, and this community-first approach will ensure a smooth transition in West Palm Beach for local team members as they are welcomed into the Tanger family.

**About Tanger Factory Outlet Centers:**

[Tanger Factory Outlet Centers, Inc.](#) (NYSE: SKT) is a leading operator of upscale open-air outlet centers that owns (or has an ownership interest in) and/or manages a portfolio of 37 centers with an additional center currently under development. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 14.0 million square feet, leased to over 2,700 stores operated by more than 600 different brand name companies. The Company has more than 41 years of experience in the outlet industry and is a publicly-traded REIT.

**About Clarion Partners:**

Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading real estate investment manager for 40 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With over \$75.9 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 500+ domestic and international institutional investors. More information about the firm is available at [www.clarionpartners.com](http://www.clarionpartners.com).

**Investor Contact**

Doug McDonald  
SVP, Finance and Capital Markets  
T: (336) 856-6066  
[tangerir@tangeroutlets.com](mailto:tangerir@tangeroutlets.com)

**Media Contact**

Nathaly Martinez  
KWT Global  
[tanger@kwtglobal.com](mailto:tanger@kwtglobal.com)

View original content to download multimedia: <https://www.prnewswire.com/news-releases/tanger-partners-with-clarion-at-tanger-outlets-palm-beach-florida-301597349.html>

SOURCE Tanger Factory Outlet Centers, Inc.