

July 10, 2008



Tanger Declares Dividend

GREENSBORO, N.C., July 10 /PRNewswire-FirstCall/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT), announced today that its Board of Directors declared a dividend of \$0.3800 per common share for the second quarter ended June 30, 2008. On August 15, 2008, a cash dividend of \$0.3800 per share will be payable to holders of record on July 30, 2008. The Company has paid dividends each quarter since it became a publicly traded company in May 1993.

The Company's Board of Directors also declared a dividend of \$0.46875 per share on its 3,000,000 7.5% Class C Preferred Shares. A cash dividend of \$0.46875 per Preferred Share will be payable on August 15, 2008 to holders of record on July 30, 2008.

Tanger Factory Outlet Centers, Inc. (NYSE: SKT) is a fully integrated, self-administered and self-managed publicly traded REIT. The company currently owns and operates 29 centers in 21 states coast to coast, totaling approximately 8.5 million square feet of gross leasable area. Tanger also operates two centers containing approximately 667,000 square feet in which it owns a 50% interest. For more information on Tanger Outlet Centers, visit our web site at www.tangeroutlet.com.

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