

April 5, 2012



Tanger Increases Dividend for 19th Consecutive Year

GREENSBORO, N.C., April 5, 2012 (GLOBE NEWSWIRE) -- **Tanger Factory Outlet Centers, Inc.** (NYSE:SKT) announced today that its Board of Directors approved a 5% increase in the annual dividend on its common shares from \$.80 per share to \$.84 per share. Simultaneously, the Board of Directors declared a quarterly dividend of \$0.21 per share for the first quarter ended March 31, 2012. A cash dividend of \$0.21 per share will be payable on May 15, 2012 to holders of record on April 30, 2012.

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

About Tanger Factory Outlet Centers

Tanger Factory Outlet Centers, Inc. (NYSE:SKT) is a publicly-traded REIT headquartered in Greensboro, North Carolina that operates and owns, or has an ownership interest in, a portfolio of 39 upscale outlet shopping centers in 25 states coast to coast and in Canada, totaling approximately 11.8 million square feet leased to over 2,500 stores operated by 435 different brand name companies. More than 175 million shoppers visit Tanger Factory Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlet.com.

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