

Tanger Outlets

\$8 Million Renovation & Expansion Underway at Tanger Outlets in Gonzales, LA

Tanger to Add 50,000 Square Feet and 9 New Stores

Company Release – 07/26/2012 14:00

GONZALES, LA – (Marketwire) – 07/26/12 – Tanger Factory Outlet Centers, Inc. (NYSE: SKT) announces that construction has started on an expansion and renovation of Tanger Outlets Gonzales. The 8 million dollar project will add 50,000 square feet to the center. Gonzales will also undergo an upgrade in landscaping and an increase in customer parking. New stores will include J. Crew, Talbots, Under Armour, Brooks Brothers, American Eagle, Loft and more. The new stores are scheduled to open in March 2013. The addition of these quality brand name outlet stores to the existing store offering at Gonzales will give Tanger shoppers even more reason to make Tanger their savings destination.

“Tanger is pleased to be making this multi-million dollar investment in the Gonzales community and the state of Louisiana,” remarked Steven B. Tanger, President and CEO. “We are excited to take this next step in further developing this modern, upscale shopping environment with a uniquely southern feel for our more than 4 million annual shoppers in Gonzales. The addition of the new stores makes in season and on trend merchandise even more accessible for our customers shopping for value priced merchandise,” added Mr. Tanger.

When the expansion is complete, Tanger Outlets Gonzales will have over 322,000 square feet of leasable space and house over 60 designer and brand name outlet stores. The expansion will also create an estimated 70 jobs during construction and once completed will create many full and part time retail jobs in the community. Retail sales resulting from the renovation are projected to create an estimated 15 million dollars in

additional tax revenue.

This latest expansion is another example of Tanger's belief in the economic growth of the Gonzales, Baton Rouge, and greater New Orleans Area. After Hurricane Katrina devastated the Gulf Coast in 2005, City of Gonzales and the Baton Rouge area become a refuge for those fleeing New Orleans. Tanger fully embraced the areas' growth and embarked on a 10 million dollar renovation and expansion of the existing center which opened in 1993. Since the storm, the population in Baton Rouge and Gonzales' Ascension Parish has grown far beyond original estimates. This growth has spurred an influx of new housing and commercial development especially along heavily traveled Interstate 10, directly adjacent to the Tanger Outlet Center. The consistent growth of traffic and economic development continue to introduce new customers to the Tanger brand.

To view a photo accompanying this release please click here:
<https://www.issuerdirect.com/corporate/mediaroom/69154>

About Tanger: 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 11.9 million square feet leased to over 2,500 stores operated by over 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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Source: Tanger Factory Outlet Centers, Inc.