

TANGER FACTORY OUTLET CENTERS, INC.

For Release: IMMEDIATE
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TANGER FACTORY OUTLET CENTERS, INC. 2009 TAX REPORTING INFORMATION – DISTRIBUTION (FORM 1099)

Greensboro, NC, January 18, 2010, Tanger Factory Outlet Centers, Inc. (NYSE:SKT) announced today that based upon the review by the Company's independent accountants, PricewaterhouseCoopers LLP, its 2009 dividend distributions should be treated as follows for income tax purposes.

Common Shares: 93.67% as ordinary income, 1.65% as long term capital gain, and 4.68% as return of capital.

Preferred Shares: 98.35% as ordinary income, and 1.65% as long term capital gain.

A form with detailed information regarding each distribution during 2009 is attached. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividend distributions.

Primary Layout Report Date:

1/18/2009

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Security Description (Fund Name)	CUSIP	Ticker Symbol	Record Date	Ex- Dividend Date	Payable Date	Total Distribution Per Share	Year Included in	Box 1a Total	Box 2a	Box 3
							Shareholders' Income	Ordinary	Total Capital	Nondividend
							2009	Dividends	Gain Distr.	Distributions
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	1/30/2009	1/28/2009	2/13/2009	0.380000	0.380000	0.355946	0.006270	0.017784
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	4/30/2009	4/28/2009	5/15/2009	0.382500	0.382500	0.358288	0.006311	0.017901
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	7/30/2009	7/28/2009	8/14/2009	0.382500	0.382500	0.358288	0.006311	0.017901
Tanger Factory Outlet Centers, Inc. Common	875465106	SKT	10/30/2009	10/28/2009	11/13/2009	0.382500	0.382500	0.358288	0.006311	0.017901
Total						1.527500	1.527500	1.430809	0.025204	0.071487
								93.67%	1.65%	4.68%
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT- PC	1/30/2009	1/28/2009	2/13/2009	0.468750	0.468750	0.461016	0.007734	
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT- PC	4/30/2009	4/28/2009	5/15/2009	0.468750	0.468750	0.461016	0.007734	
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT- PC	7/30/2009	7/28/2009	8/17/2009	0.468750	0.468750	0.461016	0.007734	
Tanger Factory Outlet Centers, Inc. Preferred	875465403	SKT- PC	10/30/2009	10/28/2009	11/16/2009	0.468750	0.468750	0.461016	0.007734	
Total						1.875000	1.875000	1.844063	0.030938	
								98.35%	1.65%	

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