



Tanger and Simon to Celebrate Grand Opening of Tanger Outlets in Texas City on Friday, October 19th

October 2, 2012

- 80 Brand Name and Designer Stores Set to Debut -

Greensboro, NC and Indianapolis, IN - October 2, 2012 ... Tanger Outlets in Texas City will celebrate its grand opening on Friday, October 19th, and when the store doors open, shoppers along the Gulf Coast will have a new destination for fashion and savings timed perfectly - just before the Holidays.

The shopping center is a 50/50 joint venture between Tanger Factory Outlets Centers, Inc. (NYSE:SKT), a leading developer of high quality outlet centers and Simon Property Group, Inc. (NYSE:SPG), the world's leading retail real estate company.

The 350,000 square foot upscale outlet center is located approximately 30 miles south of downtown Houston and 20 miles north of Galveston on highly-traveled Interstate 45 at Exit 17 at Holland Road. There is also the potential of a 50,000 square foot expansion from the first phase of the project which opens on October 19th.

The region's economy will be provided a significant economic boost from the opening of Tanger Outlets through sales and property tax revenues as well as the creation of more than 900 full and part-time retail management and sales positions.

Eighty brand name and designer outlet stores will be featured. Stores include: Banana Republic Factory Store, Bass, Brooks Brothers Factory Store, Gap Outlet, Gymboree, IZOD, J.Crew, JonesNew York, Michael Kors, Nike Factory Store, Nine West, Reebok, Skechers, Tommy Hilfiger, White House Black Market and many other popular outlet brands.

"We are looking forward to introducing our latest Tanger Outlet Center to shoppers and to exceeding their expectations" said Steven B. Tanger, President and CEO of Tanger Factory Outlets. "Tanger customers along the Gulf Coast will discover a first class shopping atmosphere, leading upscale brands, the latest fashion trends and savings that come direct from the manufacturer."

"I would like to thank Mayor Doyle and the entire staff in Texas City for their tremendous support and all their efforts in making this shopping center a reality," commented John R. Klein, President of Simon's Premium Outlets platform. "The Simon and Tanger organizations have worked together during the past year to develop a high-quality outlet center which will be presented to shoppers in a few short weeks."

"Tanger and Simon are committed to making a difference in the communities they serve," said Aimee Braswell Tanger Outlets General Manager. "The Grand Opening coincides with Tanger Outlets' 19th Annual Pink STYLE Breast Cancer awareness program that benefits local and national Breast Cancer programs." The Pink STYLE Grand Opening Weekend is scheduled for October 19-21 and will benefit University of Texas Medical Branch Health's Breast Cancer program.

"Helping women understand and access comprehensive, quality care is our goal as breast health specialists," said UTMB Assistant Professor of Radiology, Angelica Robinson. "Our advanced, personalized services—delivered by a team of radiologists, surgeons, oncologists and plastic surgeons — are housed in one location, the UTMB Cancer Center at Victory Lakes. We are so grateful for this partnership with Tanger Outlets and Simon Property Group, and we thank them for their generous support of our efforts to improve the health and quality of life for women with breast cancer."

To celebrate and welcome shoppers, the center will host a weekend of spectacular opening activities. Special events and entertainment will include:

- **Stores Open**

When: Friday, October 19 at 9:00 AM

- **Official Ribbon-Cutting Ceremony**

When: Friday, October 19 10:00 AM

Steven B. Tanger, President and CEO of Tanger Outlets; John R. Klein, President of Simon Property Group's Premium Outlets platform; Aaron Damerson, Executive Director, Office of the Governor, Economic Development and Tourism; Texas City Mayor Mathew T. Doyle, and additional local officials will be on hand to open the new Tanger Outlet Center Texas City.

- **Kris Allen Concert Followed by Firework Presentation**

When: Friday Evening, October 19, 7:00 PM – 10:00 PM

Pink Lights and Sound Celebration featuring American Idol's Kris Allen and a firework spectacular after the concert. The concert and firework presentation are free and open to the public. Register at tangeroutlet.com/krisallen to win VIP tickets and a chance to meet Kris Allen.

About Simon Property Group

Simon Property Group, Inc. (NYSE:SPG) is an S&P 100 company and the largest real estate company in the world. The Company currently owns or has an interest in 332 retail real estate properties in North America and Asia comprising 241 million square feet. Simon is headquartered in Indianapolis, Indiana and employs approximately 5,500 people in the U.S. For more information, visit the Simon Property Group website at <http://www.simon.com/>.

Simon's Premium Outlets portfolio features 72 Premium Outlet Centers® including 59 in the United States, one in Puerto Rico, eight in Japan, two in Korea, one in Malaysia and one in Mexico. Its industry-leading properties include Woodbury Common Premium Outlets (New York City), Orlando Premium Outlets, Desert Hills Premium Outlets (Palm Springs, California), Las Vegas Premium Outlets, Wrentham Village Premium Outlets (Boston) and Houston Premium Outlets.

About Tanger Factory Outlet Centers, Inc.

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 more than 425 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.