

Tanger

2023 Environmental, Social, and Governance Report



Tanger Outlets Nashville

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Message from Our Chief Executive Officer



Stephen Yalof
President &
Chief Executive Officer

At Tanger, our vision for the future of shopping is fueled by building deeper connections with our stakeholders. These connections provide insights that help us bring that future forward – a future where we work together to foster thriving, healthy and inclusive communities. Where we honor the interconnection between our company’s success and our stakeholders’ well-being.

That vision inspired the design of our first shopping center development in the post-pandemic era – an open-air center built to LEED Silver specifications with a transformational design focused on community engagement. Grand opened in late 2023, Tanger Outlets Nashville is the fulfillment of our vision for how a shopping center can serve the needs of a community across the environmental, social, and economic spectrums.

With similar goals in mind, in 2023, we also reimagined our loyalty program to better engage our guests and serve our retail partners. And we continued to deliver industry-leading results for our shareholders.

The world continues to bring new challenges, but we are enthusiastic about the progress we’ve made and how we’re positioned to further advance our vision. Our progress – past and

future – is guided by four Core Values that demonstrate our commitment to our people, our communities, our planet, and our governance.

CONSIDER COMMUNITY FIRST

At Tanger, our richly diverse communities are the heartbeat of our business. Their health and vitality are essential to our success, and in 2023, we continued to support our communities in multiple ways. Through our TangerKids program, we awarded 142 grants totaling over \$170,000 to schools and educational programs in our communities. We also continued our long-standing partnership with the Breast Cancer Research Foundation. Since 2011, this program has directed more than \$4.6 million towards awareness, research, and support.

In 2023, we executed over 100 activations in and around our centers to engage the wider community and celebrate moments that matter — from Earth Day and Pride Month to pet adoptions, fundraisers, blood drives, toy drives, back-to-school events, and more. Beyond financial support and events, we give our time. Tanger offers 40 paid volunteer hours to each employee annually, and in 2023, three-quarters of our team members participated in this program. Together, we contributed over 6,500 hours of volunteer time to support our communities.

SEEK THE SUCCESS OF OTHERS

Our achievements are possible because of our people, and we invest in their engagement, development, and well-being in line with Tanger's Core Values. We are committed to creating a culture of inclusion, where each has an opportunity to thrive.

In 2023, we fostered this commitment by providing thousands of hours of in-person and virtual training to our team members to advance skills growth, understanding, empathy, and best practices. We launched employee resource groups to support women, people of color, and LGBTQ+ individuals at Tanger. We enhanced our performance evaluation process and well-being resources. And we formalized an employee engagement survey that has provided important team member feedback that will guide our future programming and development decisions.

MAKE IT HAPPEN

We recognize that climate change is part of our shared experience, and we are taking intentional, strategic steps to ensure we make the best use of our resources. We are working to better understand and mitigate the potential impacts of climate change on our business and the lives of the people who work for us, partner with us, and shop with us. We're also engaging our stakeholders in our efforts to reduce the environmental impact of our business operations.

In 2023, we took steps to enhance energy efficiency and water conservation at our centers, with an approach intended to provide a return on investment. We expanded our on-site renewable energy production and procurement of assured green power through our utility providers, in line with our commitment to reach Net Zero for Scope 1 and 2 carbon emissions by 2050. We have continued our commitment to maintain LEED Certification, the WELL Health-Safety Rating, and StormReady Certification at our centers, where feasible. We've also strengthened our environmental data platform to improve center performance, control expenses, and identify additional efficiencies.

ACT FAIRLY & WITH INTEGRITY

Our commitment to ethics lives in every level, every interaction, and every function of the Tanger organization. Hearing directly from our shareholders, the investment community, and key stakeholders informs and enables our management team to be more effective stewards of our shareholders' capital and provides invaluable insights on issues most important to our stakeholders.

We increased our efforts to engage with the investment community and other key stakeholders in 2023. Through this outreach, we engaged with 70% of our shareholder base, participating in over 30 investment community events and holding 12 property tours. These efforts resulted in over 500 investment community touchpoints during the year.

We also renewed our commitment to the United Nations Global Compact, affirming the alignment between its principles and those we embrace in our culture and operations. This ethos can be found in our strategies, our people, and the way our centers play an active role in their communities.

As we continue to evolve our company and strategy to better serve our many stakeholders, we're proud to uphold the traditions of retail innovation, corporate integrity, and community service that have inspired our success from the beginning.

Change may be constant – for our company and the world around us – but our dedication to our Core Values remains unchanged. As does our commitment to realizing our vision for the future of shopping – a future where we seek to understand the impact of our actions on each other and our shared environment. And a future where we use these insights to help our interconnected community thrive.



Stephen Yalof

President & Chief Executive Officer

2023 Environmental, Social, and Governance Highlights

Our Governance	Our People	Our Community	Our Planet
<p>Increased representation of women on our executive team*</p> <p>Refreshed Board leadership with the appointment of a new Independent Lead Director and rotation of committee chairs</p> <p>Improved environmental data integrity through a collaborative process with field teams</p> <p>Elevated investment community engagement with over 500 touchpoints during 2023</p> <p>* Represents Executive Vice Presidents and above</p>	<p>Launched three Employee Resource Groups – Women of Tanger, LGBTQ+ at Tanger, and People of Color at Tanger</p> <p>Completed a company-wide Employee Engagement Survey and established a baseline score</p> <p>Activated the Core Values Council to support our workplace culture</p> <p>Maintained WELL Health-Safety Rating for all U.S. owned and managed centers**</p> <p>**Excludes centers acquired in 2023</p>	<p>Raised over \$138,000 through our TangerPink program, part of nearly \$19 million raised since 1994, and engaged 100+ retail partners in the fight against breast cancer</p> <p>Supported local schools with over \$170,000 contributed through our TangerKids program</p> <p>Sponsored over 6,500 hours of volunteer service to support our Tanger team in giving back to local communities</p>	<p>Increased renewable energy production through onsite solar infrastructure, generating 9.3 million kWh of renewable electricity across nine centers</p> <p>Offered electric vehicle charging spaces at more than 90% of our centers, providing a total of over 140,000 charging sessions</p> <p>Honored with additional United States Green Building Council awards for energy efficiency at three centers</p> <p>Expanded biodiversity initiatives, including rooftop gardens, usage of native and pollinator plants in landscaping, and our urban beehive program</p>

Our Company

OVERVIEW

Tanger® (NYSE: SKT) is a publicly-traded real estate investment trust (REIT) and a leading owner and operator of outlet and open-air retail shopping destinations. With over 43 years of expertise in the retail and outlet shopping industries, we continue to innovate the retail experience for our shoppers, using customer insights to inform the future of shopping.

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Company Profile

Comprising over 15 million square feet, our open-air centers are well-positioned across tourist destinations and vibrant markets in 20 U.S. states and Canada. We manage each center with our mission to deliver the best value, experience, and opportunity for our communities, stakeholders, and partners. In each of the richly diverse communities we serve, our centers serve as a hub for connection and development, with a dynamic mix of brands, activities, and experiences designed to engage our guests and driver our retail partners' success.



Our Business

Our expertise and commitment to excellence, along with our spirit of innovation, keep our centers evolving to deliver exciting and ever-changing experiences, including shopping, dining, and entertainment. Guided by our Mission, Vision and Core Values, we believe that our path to business growth lies in delivering best-in-class experiences that benefit our shoppers, retail partners, and communities alike.

KEY BUSINESS STATISTICS*

As of December 31, 2023

40

centers

407

full- and part-time employees

20

states and Canada

3,000+

stores

15M+

square feet

43

years of retail leadership

97.3%

occupancy rate**

An estimated

40,000

jobs created to staff the stores of our retail partners

Our Mission

To deliver the best value, experience, and opportunity for our communities, stakeholders, and partners

Our Vision

Using customer insights and experience to inform the future of shopping

Our Core Values

CONSIDER COMMUNITY FIRST: Our diverse communities are the heartbeat of our business. Our decision-making must reflect the varied perspectives that contribute to making Tanger a welcoming environment for all. Our philanthropic and sustainable commitments exist to better all the communities we serve.

SEEK THE SUCCESS OF OTHERS: We are all in this together, and we believe true success can only be achieved when it is experienced by our shoppers, retailers, and team members alike. We strive to create a culture of inclusion, where we can all be better—together.

ACT FAIRLY AND WITH INTEGRITY: Our bond is strongest when we act with integrity and fairness in everything we do. Tanger's commitment to ethics lives throughout every level, interaction, and function of the organization, and is what we are known for.

MAKE IT HAPPEN: This is the Tanger state of mind, and it is deeply rooted in our heritage. We are empowered to take smart risks, to innovate, and to use our voices to advocate for our ideas and for others within our communities.

* Portfolio information above includes one U.S. and two Canadian unconsolidated joint ventures operated by our joint venture partners and, unless otherwise noted, two strategic partnerships managed by Tanger. See "About This Report" for additional information on the scope of this report.

** Includes stabilized consolidated properties and Tanger's pro rata share of unconsolidated joint ventures.

Tanger Nashville: Achieving Shared Goals

Tanger operates with the understanding that we're part of a larger community. We strive to make a positive impact through our business practices to create shared value for our retail partners, team members, and communities.

Tanger Nashville, our newest development in Nashville, TN that grand opened in October 2023, demonstrates our commitment to our shared community:



Building to LEED specifications demonstrates commitment to a sustainable city



The Green, a central outdoor community space, provides a place for gatherings and events



On-site solar energy production lowers our shared carbon footprint



Free electric vehicle charging stations support the community's energy transition



15 original large-scale murals celebrate the city's creative spirit



The addition of 700 jobs during construction and 1,100 part-time and permanent jobs through the center's retail operations supports local economic health



Support for nonprofits like Musicians On Call helps to build a strong and healthy community

ESG at Tanger

OVERVIEW

At Tanger, we work to create long-term value for our stakeholders, retail partners, and employee team members while we build strong communities and consider the future of our planet.

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Our Environmental, Social, and Governance Approach

Through our environmental, social, and governance (ESG) practices and programs, we aim to create positive social and economic impact and reduce our environmental footprint. We strive to integrate ESG principles into our business practices and address the issues most important to Tanger stakeholders. Strong governance and our Core Values form the foundation of our approach.

ESG STRATEGIC PILLARS

Our strategic pillars are focused on our priority ESG issues, which are rooted in our business strategy and informed by our stakeholders. These four pillars guide our actions and support our ambition to create long-term sustainable value.

Our Governance

Managing Our Business with Integrity

Beginning with our Board of Directors and throughout all levels of our operations, we build trusting relationships and seek to create long-term value for our stakeholders, with ethics as the foundation of our approach to business.

Our People

Creating a Positive Workplace

We aim to create an engaging, equitable workplace, where all people are welcomed, valued, and have opportunities to thrive.

Our Community

Contributing to Strong, Vibrant Communities

We actively serve our communities through partnerships with nonprofits, community leaders, and retailers.

Our Planet

Minding Our Environmental Impact

We are committed to taking steps to mitigate climate change through embedding energy efficiency and sustainability measures in center operations, new center development, and retailer partnerships.

ESG Material Issues* and Priorities

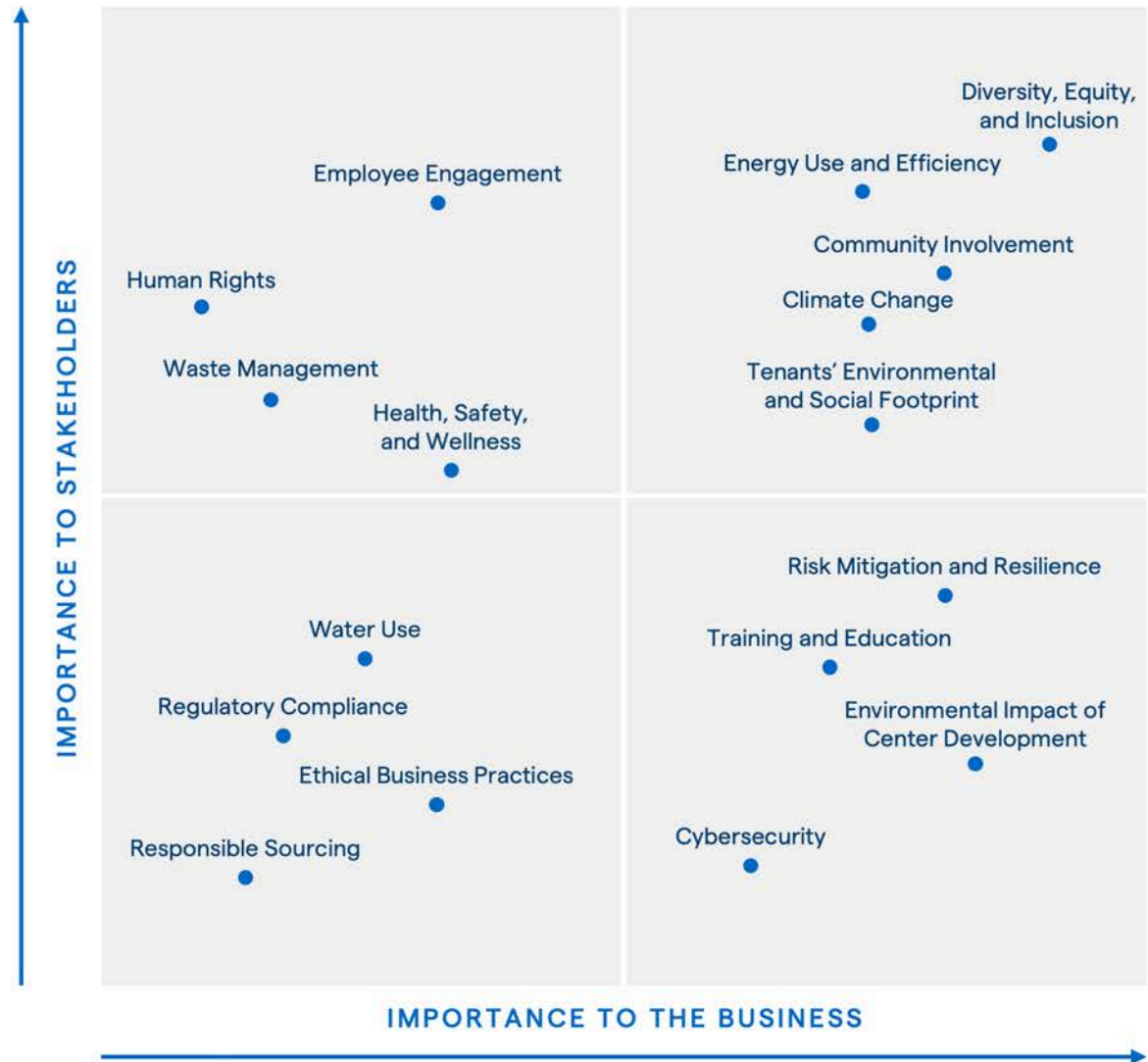
Tanger’s ESG materiality process drives our strategy on environmental, social, and governance topics.

We leverage external frameworks, consider peer and industry benchmarks, and engage stakeholders, executives, and our Board members to identify opportunities, risks, and key topics that inform our approach. Management of these topics are integrated into operational priorities and processes across the company.

An ESG materiality assessment conducted by a third party in 2021 identified the ESG topics presented in the “Tanger ESG Materiality Matrix” with prioritization of those that we believe are of greatest relevance to the company and our stakeholders. **We plan to refresh our assessment in alignment with double materiality by 2025.**

* The concept of materiality used in the ESG disclosures in this report, including as it is used above, is based on a definition of materiality specific to the assessment of ESG issues and does not correspond to the concept of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (the “SEC”). Issues that we identify as “material” from an ESG perspective are not necessarily material to the company under the securities laws, rules, and regulations in place at publication. For risks we have identified as material under securities laws, rules and regulations, please review our Annual Report on Form 10-K for the year ended December 31, 2023 and subsequent Quarterly Reports on Form 10-Q filed with the SEC.

Tanger ESG Materiality Matrix



ESG Governance

Tanger’s ESG governance structure works across company functions and levels, including our Board of Directors, to integrate our approach throughout business operations and plans.

ESG EXECUTIVE COMMITTEE

Our ESG Executive Committee leads the governance of ESG-related matters at our company. Consisting of senior leaders and led by our Executive Vice President, General Counsel and Secretary, the ESG Executive Committee advises on the company’s strategic approach and monitors progress toward achievement of goals. Members have oversight of priority ESG topics as relevant to their position and expertise.

The ESG Executive Committee reports ESG performance and plans to the Board of Directors bi-annually and more frequently as appropriate. ESG issues may also be reviewed by the appropriate Board committees, which have formal oversight of certain ESG matters. Refer to the “Our Governance” section of this report for additional information on our Board’s approach to ESG matters.



ESG WORKING GROUP

In early 2024, Tanger launched a new working group to advance ESG initiatives in the day-to-day operations of the business. The ESG Working Group is a cross-functional group of subject matter experts and leaders who will advance major ESG initiatives, such as climate risk scenario planning, growing retailer participation in our environmental sustainability initiatives, and supply chain policy application. The working group will also support the identification of opportunities for capital investment to support our net zero commitment and present recommendations to the executive team, as well as help to provide internal alignment and reporting on the advancement of our ESG initiatives.

United Nations Sustainable Development Goals



The United Nations calls its 17 Sustainable Development Goals (SDGs) “a shared blueprint for peace and prosperity for people and the planet, now and into the future.” Tanger aims to contribute to the SDGs that are relevant to our business through our programs and practices, including the following examples.

3. GOOD HEALTH AND WELL-BEING

- Medical coverage offered to employees and their families
- Employee benefit programs and resources focused on physical, mental, financial, and familial health and well-being
- A 30-year commitment to breast cancer research, with contributions totaling more than \$18.9 million
- Health and safety best practices across all our sites and achievement of International WELL Building Institute’s WELL Health-Safety Rating for Facility Operations and Management for all our U.S.-owned and managed properties*

4. QUALITY EDUCATION

- Professional growth resources and development programs for employees at all levels of the company; 3,439 hours completed by employees in 2023
- Tuition assistance offered to employees
- Support for unmet needs in local schools and education nonprofits in every market where we operate through our TangerKids program
- Involvement in the NRF Rise Up program to support entry and training for careers in retail

5. GENDER EQUALITY

- An inclusive culture with zero tolerance policy for gender discrimination
- Women’s inclusion in the workforce, including 33% at the executive level**
- Employee benefits such as flexible work options and parental leave
- The 2023 launch of the Women of Tanger employee resource group

* Excludes centers acquired in 2023

** Represents Executive Vice Presidents and above as of December 31, 2023

7. AFFORDABLE AND CLEAN ENERGY

13. CLIMATE ACTION

- Our commitment to become net zero by 2050
- Production of over 9.3 million kWh of solar energy across nine locations and direct procurement of Green Power at five centers
- LEED certification at 18 centers
- Electrification of 63% of our operational fleet with a goal of 100% by 2030
- Over 325 electric vehicle charging stations at our centers
- Energy efficiency measures, including LED lighting at 100% of our centers*, motion and daylight sensor control equipment, high-efficiency heating and cooling systems, and monitoring and control technologies

*Excludes centers acquired in 2023

11. SUSTAINABLE CITIES AND COMMUNITIES

- Renewable energy production energy efficiency initiatives
- Free EV charging stations
- LEED certification at 18 centers
- Water conservation initiatives, including smart irrigation controls, and reduced usage restroom fixtures
- Waste management initiatives, with a goal of 65% waste diversion by 2025
- Biodiversity initiatives, including rooftop farms at three centers and urban beehives at 10 U.S. centers
- WELL Health-Safety Rating for Facility Operations and Management
- Designation as a Weather-Ready Nation Ambassador of the National Oceanic and Atmospheric Association

16. PEACE, JUSTICE AND STRONG INSTITUTIONS

- Signatory to the United Nations Global Compact and commitment to its ten guiding principles
- Best practice, transparent Corporate Governance Guidelines and Code of Business Conduct and Ethics
- 22% of Tanger's Board of Directors are underrepresented in terms of race/ethnicity, and 22% are women
- Ethics concerns reporting and response mechanisms, so that employees can anonymously raise concerns
- Data protection and privacy practices
- Anti-corruption and anti-discrimination policies and practices
- Regular disclosure reports and regulatory filings for increased transparency

Proud Signatory of the United Nations Global Compact

Tanger remains a signatory to the United Nations Global Compact (UNGC). We are committed to the adoption of sustainable and socially responsible policies, alignment with the UNGC's Ten Principles, and reporting on implementation through the submission of an annual Communication on Progress.

Engaging Our Stakeholders

At Tanger, we believe that trusting relationships are a marker of success. We engage in regular open dialogue with our stakeholders to help us identify priority ESG issues and establish goals, strategies, and plans that we expect to deliver long-term value for our business and society. In 2023, we elevated engagement with key stakeholders to continue strengthening our practices through multiple initiatives that provided valuable insights to inform our program and strategies. These included completing a comprehensive employee engagement survey, launching a digital-first loyalty and customer engagement program, and participating in more than 500 shareholder and investment community touchpoints.

Stakeholder	Ways We Engage	Topics	
Shareholders	<ul style="list-style-type: none"> • Quarterly earnings calls • Annual shareholder meeting • One-on-one meetings with investors and institutions 	<ul style="list-style-type: none"> • Participation in conferences and forums • Property tours • Non-deal roadshows 	<ul style="list-style-type: none"> • Corporate governance • Business strategy and performance • Executive compensation • Talent and labor practices • Environmental sustainability • Business continuity
Tenants	<ul style="list-style-type: none"> • Group and one-on-one conversations and meetings • Surveys and listening sessions • Cause fundraising and awareness initiatives • Green lease and clause options 	<ul style="list-style-type: none"> • One-on-one dialogue with corporate and center retailer representatives • Conversations and speaking engagements at industry events 	<ul style="list-style-type: none"> • Shopper experience and trends • Environmental sustainability • Community support • Health and safety
Customers (Shoppers)	<ul style="list-style-type: none"> • Digital-first TangerClub loyalty program and mobile app • Customer engagement surveys and conversations • Management offices at each center • Real-time customer service digital messaging 	<ul style="list-style-type: none"> • Active engagement of shopper feedback through social media channels, online review sites, TangerClub mobile app, and onsite surveys • Shopper engagement at onsite events 	<ul style="list-style-type: none"> • Customer experience • Health and safety • Marketing and merchandise • Community support • Environmental sustainability and biodiversity

Stakeholder	Ways We Engage	Topics
Community Partners	<ul style="list-style-type: none"> • Listening sessions and direct dialogue with partners, including local governments, planning boards, visitor bureaus, chambers of commerce, citizen groups, and non-governmental organization (NGO) partners • Board service by local Tanger leaders on NGO and community boards and committees • Employee volunteerism projects 	<ul style="list-style-type: none"> • Economic opportunity • Social justice • Philanthropy and volunteerism • Environmental sustainability • Community health and welfare
Employee Team Members	<ul style="list-style-type: none"> • Performance reviews and ongoing feedback • Learnings and development programs • Wellness, benefits, and financial workshops • Employee resource group activations • Formal reporting mechanisms for issues (e.g., fraud, harassment, etc.) • Online portals for benefits, wellness, and development information • Surveys • Job skill and leadership training 	<ul style="list-style-type: none"> • Workplace culture • Diverse and inclusive workplace • Learning and development • Community support • Workplace safety • Health and wellness • Environmental sustainability
Suppliers	<ul style="list-style-type: none"> • One-on-one meetings • Supplier policies and contractual negotiations 	<ul style="list-style-type: none"> • Human rights • Environmental sustainability • Supplier diversity • Workplace conduct

ESG Reporting

Our goal is to utilize best practices in every aspect of our business, and we continue to enhance our reporting practices through alignment with highly regarded disclosure frameworks and, increasingly, the use of digital tools. Our ESG report is guided by the standards of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB, now part of the International Sustainability Standards Board), and aligned with the recommendations of the former Task Force on Climate-related Financial Disclosures (TCFD). In addition to our ESG Report, we disclose to the Global Real Estate Sustainability Benchmark (GRESB) and CDP (formerly the Carbon Disclosure Project).

Progress on Established ESG Goals

Since 2016, we have continuously set goals to demonstrate our commitment to ESG performance, transparency, and accountability. We are proud to have achieved five of the 15 goals set in early 2023, with an additional six that we believe are on track for completion. As noted below, certain goals have been modified to evolve with our business strategy, and updates are discussed in the following pages. Goals for 2024 and beyond are noted at the end of each section of the report.

Our Governance	Our People	Our Community
<ul style="list-style-type: none"> ● Complete scenario planning in 2025 in line with the recommendations outlined by the former TCFD 	<ul style="list-style-type: none"> ● Implement an employee engagement survey to establish a baseline employee engagement score 	<ul style="list-style-type: none"> ● Generate 4,000 hours of company-sponsored volunteer time annually
<ul style="list-style-type: none"> ● Certify all centers as “StormReady” or “StormReady Supporters” by U.S. Department of Commerce and National Weather Service in 2024 	<ul style="list-style-type: none"> ● Deepen Tanger’s cross-functional DEI strategy through the launch of OurTanger Core Values Council and employee resource groups in 2023 and sustain continued bias reduction training across all locations 	<ul style="list-style-type: none"> ● Reach and maintain employee volunteerism participation rate of at least 75%
<ul style="list-style-type: none"> ● Complete comprehensive review of ESG-related policies (both those in place and under development) by 2025, to ensure best practice and relevance to current context 	<ul style="list-style-type: none"> ● Enhance well-being resources and educational programs for Tanger team members 	<ul style="list-style-type: none"> ● Continue commitment to raise funds to support the Breast Cancer Research Foundation and other local organizations dedicated to supporting research and those impacted by breast cancer
Our Planet		
<ul style="list-style-type: none"> ● Increase retailer participation in our green lease program 	<ul style="list-style-type: none"> ● Achieve Scope 1 and 2 net zero carbon emissions by 2050 	<ul style="list-style-type: none"> ● Introduce a water use reduction target that supports our sustainable growth strategy and ensures long-term resilience
<ul style="list-style-type: none"> ● Establish a roadmap to net zero carbon emissions (Scope 1 and 2) including interim targets in 2024 	<ul style="list-style-type: none"> ● Divert at least 65% of our waste by the end of 2025 	<ul style="list-style-type: none"> ● Electrify 100% of our operational fleet by 2030

● ESTABLISHED GOAL ACHIEVED

● ESTABLISHED GOAL ON TRACK

● GOAL MODIFIED FOR 2024

Our People

CREATING A POSITIVE WORKPLACE

We aim to create an engaging, equitable workplace where all people are welcomed, valued, and have opportunities to thrive.

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Our Approach

Tanger values diverse perspectives, backgrounds, and unique contributions and aims to create an environment where everyone is valued and respected. Our approach to talent management, including policy, training, goals and targets, is designed to foster a fair, equitable, inclusive, collaborative, and entrepreneurial culture. Our People and Culture team leads our talent strategy focusing on six areas:

- **Diversity, Equity, and Inclusion (DEI):** We recognize the importance of having a diverse and inclusive workplace, and we work to create an environment where everyone feels they belong
- **Talent Management:** We aim to attract, develop, and retain top talent, so that we can continue to grow and succeed as an organization
- **Learning and Development:** We offer opportunities for learning and development to our employees so they can continue to develop their skills and advance their careers.
- **Employee Engagement:** We strive to keep our employees engaged and motivated, which helps us to achieve our shared goals.
- **Total Rewards:** We offer a comprehensive rewards package that reflects our commitment to our employees and their contributions to our success.
- **Health and Wellness:** We prioritize the health and well-being of our employees to support a healthy work environment.

Our Culture and Values

Our Core Values drive our culture, guide our actions, and enable us to share a set of principles to act as “one Tanger” across our locations, while also empowering each team member to grow and contribute their unique talents.

Consider
Community First

Seek The Success
of Others

Act Fairly and
With Integrity

Make It Happen

Our Employee Team Members

Tanger’s talented people are integral to our success — they bring our mission to life. We are committed to creating a diverse, equitable, and inclusive workplace and consider these principles essential tenets of our Core Values.

OUR TEAM

364

full-time employees

43

part-time employees*

Demographic data as of December 31, 2023

TENURE AND TURNOVER

Average Tenure

5.9 yrs



41%
over 5 years



25%
over 10 years

2023 Turnover
(Full-time employees)

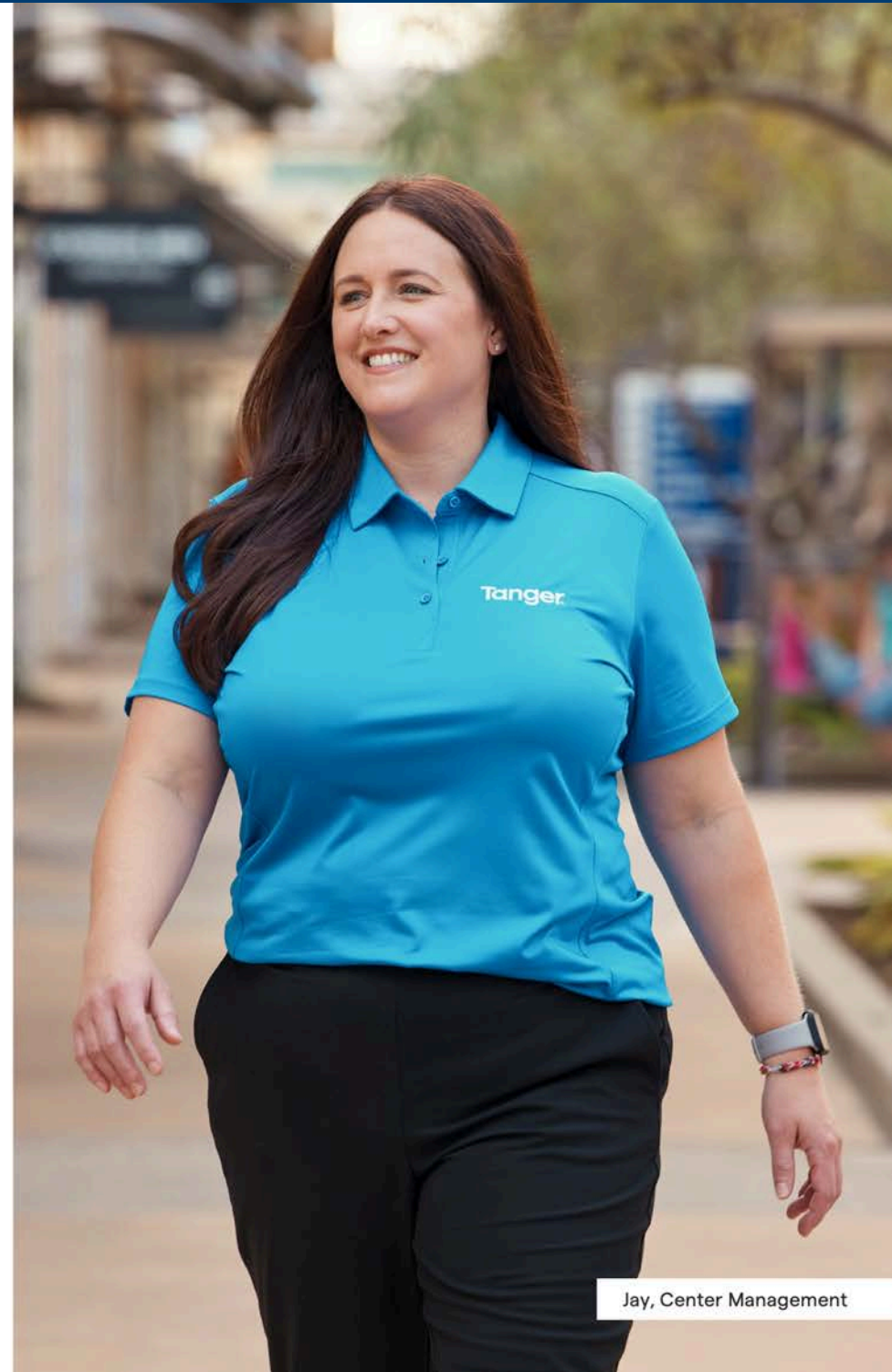


10%
Corporate



16%
Field

* These metrics reflect that Tanger experienced a reduction in our part-time workforce in 2023 as part of our transition to a digital-first consumer engagement platform following extensive research on customer preferences.

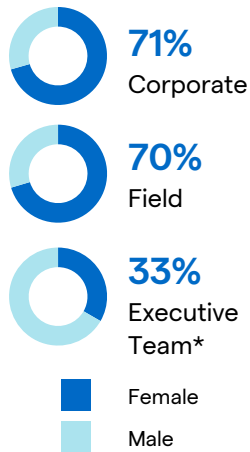
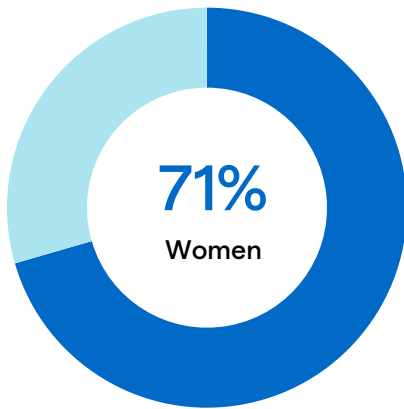


Jay, Center Management

Our Employee Team Members

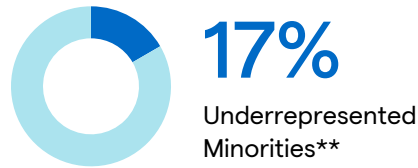
BY GENDER

All Employees

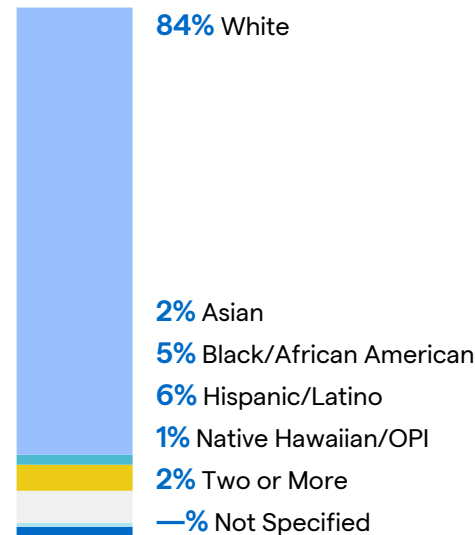


BY RACE / ETHNICITY

Executive Team*

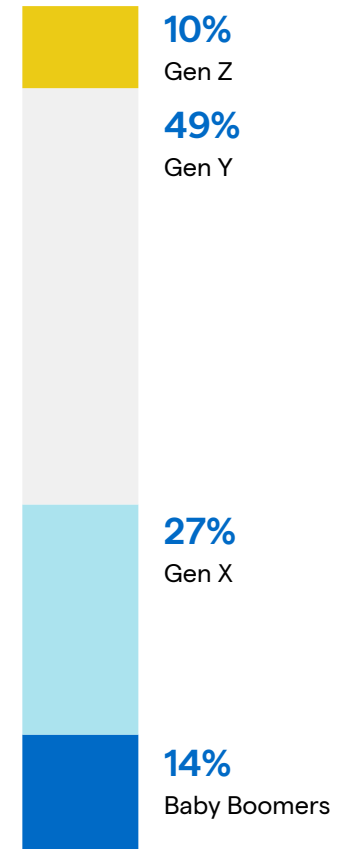


All Employees



BY GENERATION

All Employees



Demographic data as of December 31, 2023

* Represents Executive Vice Presidents and above

** Includes American Indian/Alaska Native, Asian, Black/African American, Hispanic/Latino or Native Hawaiian/Other Pacific Islander (OPI)

Diversity, Equity, and Inclusion

Tanger is dedicated to creating a culture of values and a workforce that reflects the diversity of both the consumers we serve and the communities where we live and work. We aim to embed equity, inclusion, and diversity throughout our organization in order to attract and retain talent with an engaging employee experience. We believe that when everyone feels welcomed, respected, and supported, we all can thrive.

Incorporating DEI into our operating practices is a business-driven strategy at Tanger, reflected in the following actions:

- Embracing diverse perspectives, styles, and approaches helps us appeal to a wide range of shoppers, attract and retain top talent, and serve the needs of multicultural communities.
- Cultivating an inclusive environment is the foundation of a dynamic and productive workplace and a welcoming shopping experience.
- Promoting equity in our operations and communities is an integral aspect of our dedication to ethics and integrity.

We bring our DEI commitment to life through three areas of focus:

People

Education

Leadership
and Action



Diversity, Equity, and Inclusion at Tanger – Our Strategic Pillars

Strive to be more diverse and inclusive

PEOPLE

We will strive to create an engaged, values-driven, diverse, and inclusive workforce, where team members have equitable opportunities for growth and development. We will focus our actions on inclusive talent acquisition, development, and retention practices.

WHY

The faces of Tanger need to be reflective of our communities to remain competitive, and more importantly, become the brand that is first choice among all people.

Build awareness and educate

EDUCATION

We will build awareness and educate employees and stakeholders about the value and importance of diversity, equity, and inclusion. We will identify topics and best delivery methods for a robust educational program that aligns with our corporate culture and strategy.

WHY

Tanger must meet employees where they are in their awareness and actively build greater understanding and confidence through ongoing cultural activities provided for employee participation.

Provide opportunities for everyone to be heard

LEADERSHIP AND ACTION

We will create a safe place where our employees and stakeholders are valued. We will provide opportunities for everyone to be heard in order to advocate for and activate change. We will focus on actions that propel us forward in the advancement of equity and inclusion for all.

WHY

Recognizing that diversity, equity, and inclusion are strategically critical to our future, we must take an active role to impact change, both within our company and in the communities in which we do business.

DEI Progress: People

At Tanger, we understand that being a diverse and inclusive company requires equal access to opportunities for all employees and candidates. We strive to deliver this mindset in all aspects of the employee experience, from our inclusive talent acquisition practices through the steps we take to ensure our performance management process is fair and equitable. The latter includes calibration sessions to enable consistency in individual performance reviews. Bias reduction resources are available to all Tanger team members.

EMPLOYEE RESOURCE GROUPS AT TANGER

In 2023, three employee resource groups (ERGs) were formed to foster inclusion, understanding, and sense of belonging, while also giving employees the opportunity to come together around shared identities, experiences, and interests.

These groups — “Women of Tanger,” “LGBTQ+ Community at Tanger,” and “People of Color at Tanger” — connect employees and create engagement, development, and community-building opportunities that add value to the organization and our culture. Each ERG is sponsored by a member of our senior leadership team.

Each group started their journey by appointing a leader and establishing strategies for rich program activation beginning in 2024. All three ERGs launched with strong interest from our team, and today, 125 Tanger employees are active members in these groups.



Tanger Outlets Columbus



Tanger Outlets Charleston



Tanger Outlets Myrtle Beach Hwy 17

DEI Progress: Education

An important part of fostering a positive workplace is creating awareness and education about the importance of diversity, equity, and inclusion. Throughout the year, opportunities aimed at fostering our commitment to an inclusive and community-oriented workplace culture are offered to Tanger team members. Through these opportunities, we gain understanding about one another so that we can tap into different viewpoints and foster belonging.

In 2023, we inaugurated the “OurTanger Core Values Council.” This new council was evolved from our former DEI Council to deepen Tanger’s commitment to a cross-functional, enterprise-wide cultural strategy focused on embedding our values and inclusion in all we do. The Core Values Council is made up of corporate and field team employees who are committed to creating and sustaining an organizational culture that reflects the collective mixture of unique experiences, perspectives, and viewpoints of Tanger’s people, partners, and communities. The Core Values Council actively contributes insight and targeted, effective, and impactful recommendations in support of Tanger’s core values and our culture of inclusion.



Celebrating Our Diversity

Tanger recognizes that our employee team members represent many backgrounds and varied experiences, and we celebrate our diversity with awareness and educational communications, events, and volunteerism opportunities. These sessions are highly regarded by our employees and often prompt conversations and culture enhancements that strengthen our organization. In 2023, we provided 10 educational programs led by respected subject matter experts on important topics such as culture and the arts; civic engagement and public service; race, gender, and inequality; antidiscrimination and disability advocacy; Black history and Asian American and Pacific Highlander (AAPI) and Native American heritage; and mental health and wellness.



Honoring our Veterans
November 11, 2023



Marisol Orihuela,
Yale Law School



Jasmine E. Harris,
University of Pennsylvania



Hassan Naveed, New York City's Mayor's Office for the Prevention of Hate Crimes



Dr. Monica Bell,
Yale University

Veteran's Day

On Veteran's Day, we honor U.S. military service members, past and present, and invite our colleagues who have served to share reflections on their service and the day's significance.

Hispanic Heritage

To celebrate Hispanic culture and legacy during Hispanic Heritage Month 2023, we shared a video from Yale Law School Professor Marisol Orihuela reflecting on how her familial heritage, friendships, and customs reinforce her belief in community as a driver of social change.

Disability Pride

Tanger marked the anniversary of the passing of the Americans with Disabilities Act by welcoming Jasmine E. Harris, an expert in disability and anti-discrimination law, who reflected on her personal journey in advocating for disability rights.

LGBTQ+ Pride

In recognition of June Pride Month, we hosted a conversation with Hassan Naveed, Executive Director for the New York City Mayor's Office for the Prevention of Hate Crimes, about the importance of community response in supporting the LGBTQ+ community.

Juneteenth

Tanger commemorated Juneteenth with an educational video created for us by Dr. Monica Bell, award-winning Professor of Law and Sociology at Yale University. The video explores the historical and cultural significance of Juneteenth and the role of community in amplifying its significance.

DEI Progress: Leadership and Action

At Tanger, we are steadfast in our commitment to DEI, extending it beyond our organization into our communities. Tanger's volunteerism is dedicated to creating service opportunities with nonprofits focused on inclusion as part of their mission. Read more about our volunteer and giving efforts in the "Our Community" section of this report.

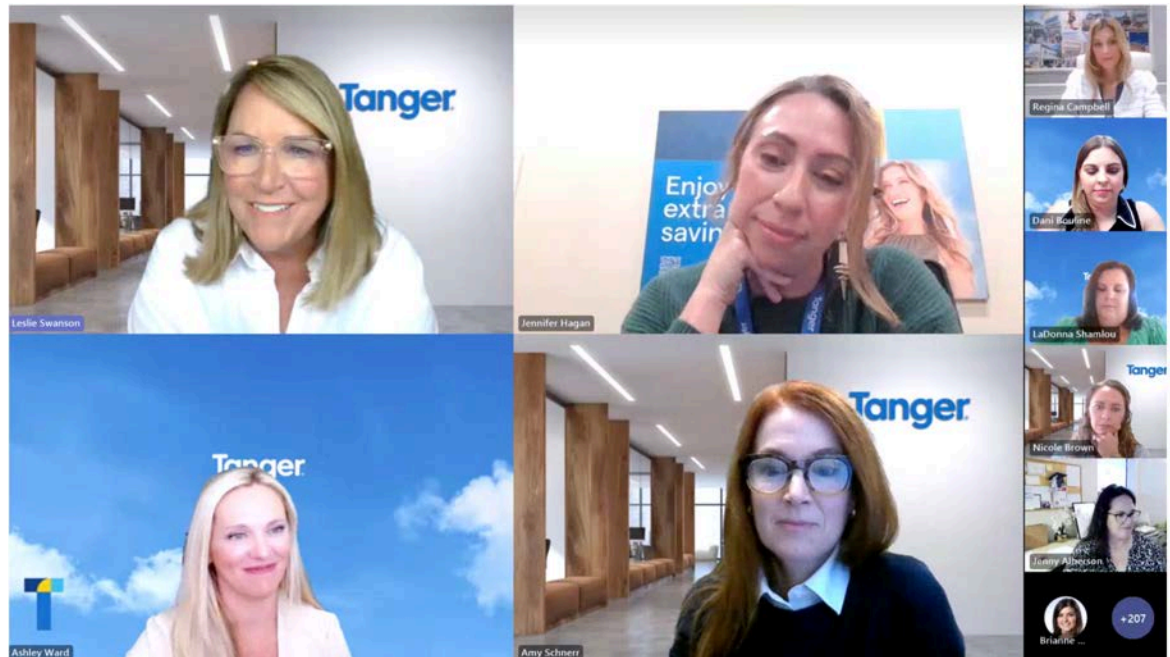
Team members at each center provide their time and talent to organizations such as the People for Change Coalition in National Harbor. We were proud to partner with them to host a Small Business Expo in 2023 featuring diverse businesses in the community.

CELEBRATING INTERNATIONAL WOMEN'S DAY

In March 2023, we celebrated the achievements of women throughout history as part of International Women's Day. We are dedicated to advancing gender equality and are proud that over 70% of our team members identify as women, and over half of our shopping centers are led by women.

We honored the important contributions of 50 of our women employees, all of whom were nominated by their peers, with inspiring stories about their contributions to Tanger, their colleagues, and their community.

We also hosted a dynamic conversation with Dr. Catherine Marrone, a sociologist who studies gender and workplace diversity, on the evolution of women in the workplace.



OurTanger OurWomen Panel Discussion

Talent Acquisition

Tanger's approach to talent acquisition involves actively including a diverse slate of candidates for the wide range of employment opportunities across our organization. We collaborate with nonprofits, communities, universities, and colleges to connect with top talent from a variety of backgrounds.

We strive to create a strong pipeline of talent from diverse backgrounds through an unbiased approach that identifies candidates who possess the necessary skills and experiences for each open role and delivers fair and equitable hiring practices.

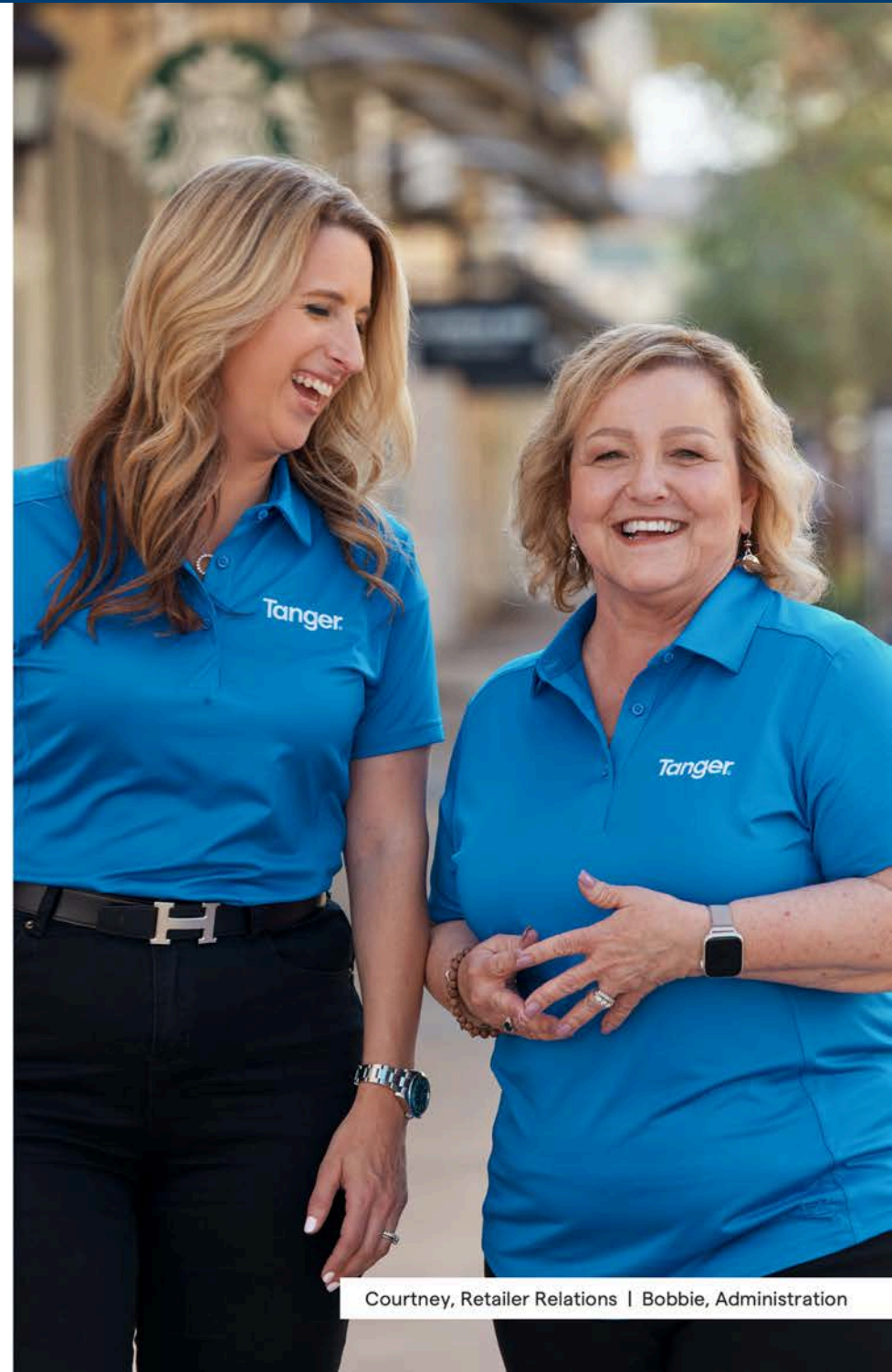
Talent Development

Tanger is dedicated to fostering an organizational culture where performance, growth, and the expression of core competencies are recognized and rewarded. Core Values are integrated into our performance management system and employees' individual development plans. Our approach aims to help our people build skills for their current position and support their future career aspirations.

We offer personal and professional development programs and resources that encompass a range of functions, positions, and levels, starting with thorough orientation to the Tanger organization and each team member's job role. Training opportunities include topics related to, among other things, operational training, leadership development, customer service, and technology training. In 2023, Tanger employees completed 3,439 total training hours*, an average of nearly seven hours per employee. This includes 1,646 hours focused on topics related to ESG matters.

Tanger also encourages employees to continue their education and work toward a degree program at an accredited college or university. Eligible employees can receive up to \$5,250 per calendar year for reimbursement of tuition costs for classes taken.

* Excludes training hours provided at the 2023 Tanger Team Meeting, discussed on p. 30.



Courtney, Retailer Relations | Bobbie, Administration

The Tanger Open

In 2023, Tanger brought over 300 corporate and field team members together in Greensboro, NC for a company-wide meeting. At “The Tanger Open,” team members spent three days with our leadership team discussing the company’s future and sharing strategies for growth. Development was a key focus of the event, with 19 hours of training available to attendees through a mix of all-team gatherings and tailored breakout sessions. Learning opportunities were shaped by employee feedback and included sessions on leadership and development, perseverance, effective communication, team motivation, collaboration and engagement, prioritization and balance, navigating a hybrid work environment, safety preparedness, and best practice sharing.

Team members received a warm welcome from President and CEO Stephen Yalof and Chair of the Board Steven B. Tanger and engaged with senior leaders and retail partners through panel discussions. The event also encouraged intensive connection with networking opportunities, and nearly 100 team members were recognized for their expressions of Tanger’s Mission, Vision and Core Values in their work.



Tanger Team Meeting, May 2023



Stephen Yalof, Tanger Team Meeting, May 2023

Welcoming Our Tanger Nashville, Asheville, and Huntsville Teams

In 2023, Tanger was pleased to open a newly constructed center in Nashville, TN and to welcome center acquisitions in Asheville, NC and Huntsville, AL. Our comprehensive onboarding program provides center management with knowledge of the company and the industry to enable them to play a proactive role in Tanger's performance. In addition to core skill-building in center operations, such as accounting, sales, and identifying and evaluating talent, General Managers participate in sessions designed to foster their understanding of enterprise dynamics, including finance and marketing, facilitated by Tanger leaders from across the organization. These sessions provide our new General Managers with the opportunity to personally engage with leaders and benefit from their perspectives.

General Managers and new center team members are also onboarded with reading materials, learning sessions, and skill-building and team building exercises. They also receive training on a number of our support tools, with topics ranging from people and culture management to inclusion training, risk management, crisis response, and driving sales and traffic.



Mackenzie, Michael, Kendall | Tanger Outlets Nashville



Summer, Miranda, Megan, Jay | Tanger Outlets Asheville



Terry, Ryan, Thomas, Haley | Bridge Street Town Centre

Tanger Business Accelerator Program

For the second year, high-performing team members participated in the Tanger Business Accelerator Program. Tanger employees from functions across the company worked with executive leaders to identify business opportunities and develop initiatives to drive growth. Project teams within the program shared ideas at the end of the program and collectively identified initiatives that will bring positive change to our business, communities, and partners. Two recommendations were presented to the executive leadership team:

- Enhance the efficiency of backend systems to optimize the leasing deal lifecycle
- Improve the employee onboarding experience by enhancing learning and engagement opportunities

As part of their learning, program members participated in a five-month leadership series, "Leading from Within," hosted by Sarah Noll Wilson, author of *Don't Feed The Elephants!: Overcoming the Art of Avoidance to Build Powerful Partnerships*. The webinar series provided valuable insights and practical tools to boost performance and productivity.



Business Accelerator Program

Engaging Our Team Members

We value our employee team members and strive to create an engaging environment where everyone feels valued. In addition to informal feedback mechanisms, we utilize new hire and pulse surveys to understand employee perspectives and drive our connection. Exit surveys and discussions also help to inform continuous improvement in our practices.

In June 2023, Tanger formalized our employee engagement survey through the Gallup platform, which provides insights on our scores in comparison to their database of client scores. We are utilizing team members' responses to establish a baseline engagement score and further shape the future of Tanger. We also plan to continue to build on our learnings through ongoing pulse surveys and action planning.

2023 EMPLOYEE ENGAGEMENT SURVEY

87% Survey Participation Rate

16:1 Employee Engagement Ratio*

* Per Gallup data; represents the ratio of engaged and not engaged but productive employees to those who are actively disengaged

Total Rewards

Tanger's Total Rewards program aims to support the financial, physical, and mental well-being of employees through comprehensive benefits. Our compensation program rewards cross-department collaboration and teamwork as well as individual contributions toward achieving our annual and longer-term goals. In 2023, we implemented an organization-wide job architecture to provide a consistent and systemic approach to managing compensation and career development pathways.

Tanger is committed to annual performance management assessment and dialogue as an essential part of a high performing organization. Our process aims to support managers and team members to ensure each person is evaluated and rewarded in a consistent manner. The Tanger Incentive Program rewards employees for meeting and exceeding set goals. The program was expanded in 2023 from field employees to all employees across the organization.

Both full- and part-time employees are included in our 401(k) plans. These offer immediate vesting and dollar-for-dollar matches for employee contributions up to 3% of compensation, and \$0.50 for every additional dollar deferred up to another 2% of the employee's compensation.



MVV Awards, Tanger Team Meeting, May 2023

Recognizing Team Member Contributions

Recognition is part of the culture and our shared experience at Tanger. We celebrated both business performance and expression of our Core Values in 2023 through an expanded employee awards program during our Tanger Team Meeting.

CORE VALUES

Eight Tanger team members who embody our Core Values receive Mission, Vision, and Values (MVV) awards annually. One corporate and one field team member are chosen for each award.

- **Make It Happen** - Recognizes team members who created or implemented a special project, program, or process that resulted in measurable value to Tanger business goals
- **Leadership** - Celebrates team members who exhibit exemplary leadership skills that contribute to a culture of inclusivity and diversity in the workplace and in the community
- **Tanger Ambassador** - Awarded to team members who excel at creating positive working relationships and are involved in their local community
- **MVP** - Recognizes team members whose presence on the team results in a positive work-life experience for co-workers

PERFORMANCE

Our Executive Choice Awards highlight exceptional performance at both the team and individual levels. Over 25 team members from our field and corporate teams were recognized by Tanger leaders for their outstanding contributions in 2023 through the following awards series.

- COO Team and Team Member of the Year Awards
- CEO Team and Team Member of the Year Awards
- Chair of the Board Team Member of the Year Award

Team Member Well-Being

The health and well-being of our employees in and out of the workplace is important to us, so we provide physical and mental health resources, wellness incentives, and an Employee Assistance Plan. We strive to reflect the unique needs of the individuals in our workforce and include life situations such as infertility, substance abuse recovery, hearing loss, gender dysphoria, and gender transition in our coverage and support.

MENTAL HEALTH AWARENESS

At Tanger, we are committed to raising awareness of mental health, fostering self-care, and providing access to resources that support our team members. During Mental Health Awareness month in May 2023, we hosted events and promoted resources and tools to support our employees. In addition to the suite of mental health benefits and resources already provided, each team member received a free six-month subscription to the meditation app Unplug.

AbleTo

To support employee mental and physical health, Tanger offers AbleTo behavioral care through our health insurance provider. This eight-week program provides personalized virtual support from an experienced care team to set goals and learn strategies to meet them. Team members can engage the program to support a variety of challenges they may face, including anxiety and stress, weight loss, heart disease, and infertility.

Promoting Health and Wellness

At Tanger, we are dedicated to supporting the well-being of our staff, customers, and all individuals who visit our centers and offices. Our approach to environmental health and safety focuses on proactive measures, including policies, standards, procedures, training, and assessments, to prevent potential hazards. We follow all applicable laws and incorporate health and safety standards from organizations such as the American National Standards Institute, International Organization for Standardization, and Occupational Safety and Health Administration (OSHA).

The majority of Tanger employees are administrative, so we work to prevent common office injuries through resources provided in the Tanger Wellness Program. We also offer ergonomic keyboards and workstations and stand-up desks by request. All of our offices and centers are equipped with first aid kits and automated external defibrillators (AEDs). Tanger offers annual First Aid, CPR, and AED training through our partnership with the American Red Cross.

In the event of an injury, we require that managers in both the People and Culture and the Insurance and Risk Management departments are informed. All injury reports are evaluated and tracked including the nature of the injury, time lost, treatment needed, and expenses incurred. If we find there is fault or the accident could have been prevented, we take measures to support future prevention. We had no OSHA or other fines or penalties in 2023.

Tanger and our workers' compensation insurance carrier conduct periodic assessments to review safety procedures and protocols and identify potential hazards. Eight to ten centers are typically inspected each year, on a rotating schedule to ensure each center is visited regularly.

Fostering “WELL”-Being at Our Centers

At Tanger, we recognize that our communities view our centers as safe, welcoming places to shop, dine and gather. Our policies and procedures are designed to protect the well-being of our employees, retail partners, and shoppers.

We are proud to have achieved the International WELL Building Institute’s (IWBI) WELL Health-Safety Rating for Facility Operations and Management for all our U.S. owned and managed properties for the second consecutive year.*

Informed by the WELL Building Standard and more than 600 building and health scientists, practitioners, representatives from the business community, and other experts, the WELL Health-Safety Rating is a roadmap for driving resilience across both business policies and operational plans. In 2023, Tanger advanced our commitment to health and safety at our centers by enrolling in WELL at Scale, which provides us with expanded access to WELL’s deep resources to support our continued engagement with the program.

* Excludes centers acquired in 2023



Tanger Outlets Deer Park

Crisis Preparation and Response

Tanger has a preparedness program to support the safety of our employees, shoppers, and center guests in the event of an emergency. Our Crisis Management Playbook outlines the roles, responsibilities, and procedures needed for a range of crises. We regularly review and update the Playbook with best practices and emerging situations and provide emergency action training to all employees annually.

Our crisis notification platform, provided by third-party risk management vendor Preparis, is used to notify our employees, vendors, and retailers of emergencies or events such as center closures. It can also be used for recipient response communication in situations where needed, such as confirmation of safety. We have over 15,000 users in the system, which includes all employees and retailer and vendor contacts across the portfolio. We launched an additional preparedness initiative in 2023 through ALICE Training® Solutions to provide crisis response training to our team members, to further strengthen our ability to keep people and property safe. We are also updating our Crisis Communications Playbook, which enables us to obtain and provide information effectively in event of an emergency.

WEATHER READY

Our policies and procedures include natural disaster response protocols, including response to extreme weather events such as earthquakes, tornadoes, and storms. Tanger is a Weather-Ready Nation Ambassador of the National Oceanic and Atmospheric Association (NOAA). In the face of increasing vulnerability to extreme weather and water events, this initiative strengthens partnerships between NOAA and other organizations like Tanger to build community resilience. We maintain scenario-specific Weather-Ready plans and are working toward certification of all centers as "StormReady" or "StormReady Supporters" by the U.S. Department of Commerce and National Weather Service in 2024. Tanger now has 29 centers that are WeatherReady Nation Ambassadors, including its new center in Asheville, NC, and 10 centers that are StormReady Certified.



Tanger Outlets Branson center team members in their "StormReady" safe place



Tanger Outlets Rehoboth center team members with their "StormReady" emergency response kits



Bobbie, Administration | Chris, Information Technology | Jay, Center Management | Rhanita, Capital Markets | Carrick, Insights & Analytics | Courtney, Retailer Relations

People Goals for 2024 and Beyond

- Evolve continuous listening practices by deploying pulse surveys and focus groups to **enhance employee engagement**
- Enhance **well-being resources and educational programs** for Tanger team members
- **Activate programming** through our Employee Resource Groups

Our Community

CONTRIBUTING TO STRONG, VIBRANT COMMUNITIES

We actively serve our communities through partnerships with nonprofits, community leaders, and retailers.

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Tanger Volunteers with SOS International, Fort Worth, TX

TangerCares

Tanger’s Core Values include considering our communities first in all we do. Our shopping centers and headquarters office are part of the economic and social fabric of the communities in which we operate, and we are committed to ensuring that we all have the opportunity to thrive. To promote healthy and vibrant communities, Tanger gives financial support to nonprofits and community organizations. Employees also volunteer time and expertise, and each center provides access to partner organizations for community events and charitable activities. Whether at the local or national level, our efforts are targeted toward addressing vital needs and improving the quality of life for our communities.

COMMUNITY IMPACT

(Financial amounts include funds raised through Tanger’s signature programs)

\$460K
2023 annual giving

\$23.1M
in total giving since 1994

6,575
2023 company-sponsored volunteer hours

75%
Employee volunteer participation rate

Over
\$3.5M
contributed to school-focused initiatives since 1996

Over
\$18.9M
raised to support breast cancer awareness and research since 1994



Tanger Volunteers with BackPack Beginnings, Greensboro, NC

Giving Back Through Volunteerism

Giving back to the communities to which we belong is a core value of Tanger's culture. We offer 40 hours of paid time to each employee each year to empower our team members to volunteer their time and talent to make a positive impact in every community where we operate.

In 2023, we achieved our annual volunteer participation goal, with 75% of our team members participating in the program in 2023, and 95 dedicated employees joined the 40 Hour Club. In total, Tanger team members contributed 6,575 hours of service in 2023, exceeding our goal of 4,000 hours, and we now aim to maintain at least 6,000 hours of company-sponsored volunteer time annually.

CELEBRATING EARTH DAY

One key focus of our volunteerism is Earth Day and engaging our communities to advance sustainable practices together by hosting environmental-focused events across the U.S. each April. In 2023, Tanger team members partnered with nonprofits for an array of activities that positively impacted our community environments:

- Tree planting events at centers and throughout local communities
- Environmental education programs at local schools
- Biodiversity workshops featuring Tanger's honeybee hives
- Litter clean-ups on highways and beaches
- An upcycled fashion show in Atlantic City that featured sustainable designers from all over the world



Tanger Outlets National Harbor River Cleanup

TangerKids

At Tanger, we strongly believe all students deserve chances to flourish. The TangerKids grant program was created to support the specific funding needs of local schools – from academic materials to extracurricular programs. In 2023, Tanger awarded 142 grants totaling \$173,000 to schools and educational programs across the U.S., each customized to the recipient’s needs. 72% of those grants funded teacher-led initiatives designed to support more inclusive classroom environments for underserved schools and student populations. Since 1996, Tanger has proudly made over \$3.5 million in total contributions to school-focused initiatives that support the future of our youth.



Snook Elementary
Foley, AL



Santa Fe High School
Houston, TX



Alamance-Burlington School System
Alamance County, NC



Penn Manor School District
Lancaster, PA



Cocoa Packs
Tanger Outlets Hershey

Academic Skills

Tanger Foley supported 13 local schools with TangerKids grants in 2023. Funds championed education through programs to enhance math and reading skills, encourage love of writing, and foster STEM learning, among others.

Clothing & Essentials

Tanger Houston partnered with the Santa Fe Education Foundation to provide new clothing and essential items to students in need of them. Donated inventory filled the shelves of a pop-up shop where students were invited to a shopping event.

Cognitive Development

Tanger Mebane provided a donation to help fund a Pre-K Itinerant program for the Alamance-Burlington School System. The funds will help them provide kids with tools for sensory motor skills and cognitive development.

Socioemotional Skills

Tanger Lancaster supports Practice the Pause: Reset your Mind for K to 12. The program provides a supportive atmosphere for students to practice skills that enable academic and personal success.

School Supplies

Tanger Hershey partnered with local nonprofit Cocoa Packs to host a back-to-school shopping event that included Tanger gift cards and Under Armour backpacks filled with school supplies. Partnering retailers provided additional discounts for participants.

TANGERKIDS DAY

TangerKids Day was launched in 2022 to celebrate our education and nonprofit partners. After selecting award winners in December 2023, team members across the country visited partner schools in January 2024 to hand deliver grant checks and host celebration events in honor of the schools’ educators and students. Tanger also empowered its team members to recognize TangerKids Day by participating in volunteer events and actively giving back to schools in their own communities.

Supporting Our Hometown Heroes

Tanger is grateful for all who serve and protect our communities – medical and rescue personnel, firefighters, police, and armed forces. We have a long tradition of honoring our hometown heroes through donations, volunteerism, and the use of our center amenities. In 2023, we contributed nearly \$70,000 in localized giving and hosted multiple events to support those who protect and serve our communities.

Examples of our support include:

- Tanger Tilton provided financial support for a Tilton Northfield Fire training facility that will benefit the community by advancing firefighting knowledge and skills.
- Tanger Charleston honors local military, first responders, and healthcare, education, and community workers with its Wall of Heroes, plus other onsite events and recognitions.
- Tanger Nashville celebrated National Law Enforcement Day with handwritten thank you notes and favorite cookies for the South Precinct police who patrol our center.



South Precinct Police on patrol at Tanger Outlets Nashville

Connected to Our Communities

Our centers are vibrant hubs of activity in our communities. We aim to contribute, create spaces to gather and give, and collaborate with local organizations and leaders to help build stronger communities and relationships with our stakeholders.

- Tanger employees are members of over 30 nonprofit boards, chambers of commerce, local associations, and city councils that help build great places to live, work, and play.
- Employees demonstrated their commitment to the places they live and work by volunteering at more than 190 local nonprofits in 2023.
- Tanger centers held 95 local cause campaign events at our properties in 2023. From a pet adoption event with the Washington County Humane Society in Pittsburgh, PA, to the Girls on the Run 5K in Asheville, NC, our centers help to provide community spaces to gather and give.
- Nearly 60 of these events in 2023 were donation drives for food, school supplies, toys, clothing, and blood to support the needs of our neighbors.



Tanger Volunteers with Hilton Head Humane Society, Hilton Head, SC

Celebrating a Legacy of Service

We recognize the legacy of Martin Luther King, Jr. each year through the call for a national day of service. In 2023, we again encouraged our team members to commemorate Dr. King’s life by volunteering in their communities and offered a variety of ways to get involved.



Assisting with the Martin Luther King, Jr. Parade with the International African American Museum in Charleston, SC



Preparing a warming center with the House of Hope in Branson, MO



Caring for the community garden at the Tarrant Area Food Bank in Fort Worth, TX



Aiding beautification projects with Habitat for Humanity in Daytona Beach, FL

TangerPink

For 30 years, the TangerPink campaign has worked to help bring an end to breast cancer. Since TangerPink began in 1994, we have raised over \$18.9 million to support this important cause.

In 2023, Tanger continued our partnership of over a decade with the Breast Cancer Research Foundation (BCRF), bringing the organization's impact to life by raising awareness, supporting those impacted, and raising funds for research. Since 2011, we have directed more than \$4.6 million to BCRF through this partnership, funding nearly 93,000 hours of dedicated, life-saving research, and we have committed to continuing our support for BCRF in 2024. To meet this commitment, we've engaged our shoppers and retail partners across the country in the cause. During our Fall 2023 TangerPink campaign, shoppers who made donations received a digital TangerPink Card for 25% off participating stores. Over 100 retailers participated, including four new brand partners: Athleta, Huk, Summersalt, and ZWILLING.

TANGERPINK LOCAL EVENTS

In addition to this national partnership, Tanger centers hosted 28 events to champion the cause and support additional local breast cancer prevention and care organizations in their communities.



Tanger Outlets Hilton Head

Pink Pancake Brunch

Tanger Hilton Head invited Pink Card holders to an exclusive BCRF fundraiser where attendees enjoyed "pink pancakes" and gifts sponsored by Vera Bradley.



Tanger Outlets Savannah

Pinking the Fountain

Tanger Savannah partnered with Memorial Health and community leaders to kick off the campaign locally by "pinking the fountain" at the center.



Tanger Outlets Riverhead

Pink Party

Tanger Riverhead held a TangerPink Party, a family-friendly awareness event filled with entertainment, activities, and special guest appearances.



Tanger Volunteers with NISD Angel Tree, Fort Worth, TX

Community Goals for 2024 and Beyond

- Maintain **6,000+ hours** of company-sponsored volunteer time annually
- Maintain employee volunteerism **participation rate of at least 75%**
- Continue commitment to raise funds to support the Breast Cancer Research Foundation and other local organizations dedicated to **supporting research and those impacted by breast cancer**

Our Planet

MINDING OUR ENVIRONMENTAL IMPACT

We are committed to taking steps to mitigate climate change through embedding energy efficiency and sustainability measures in center operations, new center development, and retailer partnerships.

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Tanger Volunteers with New Hope, Locust Grove, GA

Operating Sustainably

Doing our part to conserve natural resources is good for the planet and supports expense control and risk management, which are two key tenets of our business. We are committed to reducing the environmental impact of our operations and promoting sustainability with our stakeholders. Tanger's sustainability approach addresses four aspects of our impact: energy, greenhouse gas (GHG) emissions, water, and waste.

Integrating Environmental Considerations into Operations

Goal Setting and Reporting	Data Monitoring and Measurement	Standards and Best Practices	Executive and Board Oversight
<p>We set environmental sustainability goals, regularly track our progress, and report on our achievements to stakeholders.</p>	<p>We continuously monitor and measure our energy consumption, GHG emissions, water usage, waste generation, and other environmental metrics to identify areas for improvement.</p>	<p>We follow industry standards and best practices for environmental sustainability, such as the Leadership in Energy and Environmental Design (LEED) standards.</p>	<p>Our Executive Team and Board of Directors provide oversight and direction for our environmental sustainability efforts, ensuring that sustainability is integrated into our corporate strategy and decision-making processes.</p>

Tanger's environmental management system guides our approach and aligns our practices with ISO 14001 standards. Our sustainability efforts are led by the Executive Vice President, Chief Operating Officer, and environmental considerations are incorporated into every aspect of our business, including our business plans and budget.

We set sustainability goals aligned with our business and report our progress to stakeholders annually. Tanger's executive compensation plan includes achievement of goals related to ESG matters as part of overall performance metrics. Center management bonus criteria includes financial and operating metrics that support advancement toward our environmental sustainability goals.

LEED Certification

Implementing environmentally sustainable practices at all our centers is the focus of how we integrate sustainability into our business operations. We take a LEED standards approach for developing our new centers and have existing centers certified as feasible to ensure we are using best practices in the areas of energy, water, waste, and transportation.

We finalized LEED Gold Operations and Maintenance certification for two centers and completed 12 recertifications in 2023. LEED certification requires extensive annual assessments of energy and water usage, carbon emissions, recycling rates, and indoor air quality. A total of 18 centers and over half of the gross leasable area (GLA) of Tanger properties are LEED certified, demonstrating our commitment to sustainable practices and human health.

SUSTAINABLE DESIGN AND CONSTRUCTION

Extensive sustainability initiatives were included in the design and construction process of our newly opened center in Nashville, TN, including solar energy production, energy optimization, waste reduction, and water conservation. The center was built to meet qualifications for LEED v4 Building Design and Construction Core and Shell certification at the Silver level. We expect Tanger Nashville to complete its LEED certification in 2024.

Three of our centers (Houston, Mebane, and Atlantic City) were recognized as regional winners of the 2023 U.S. Green Building Council Leadership Award for Operations & Maintenance.

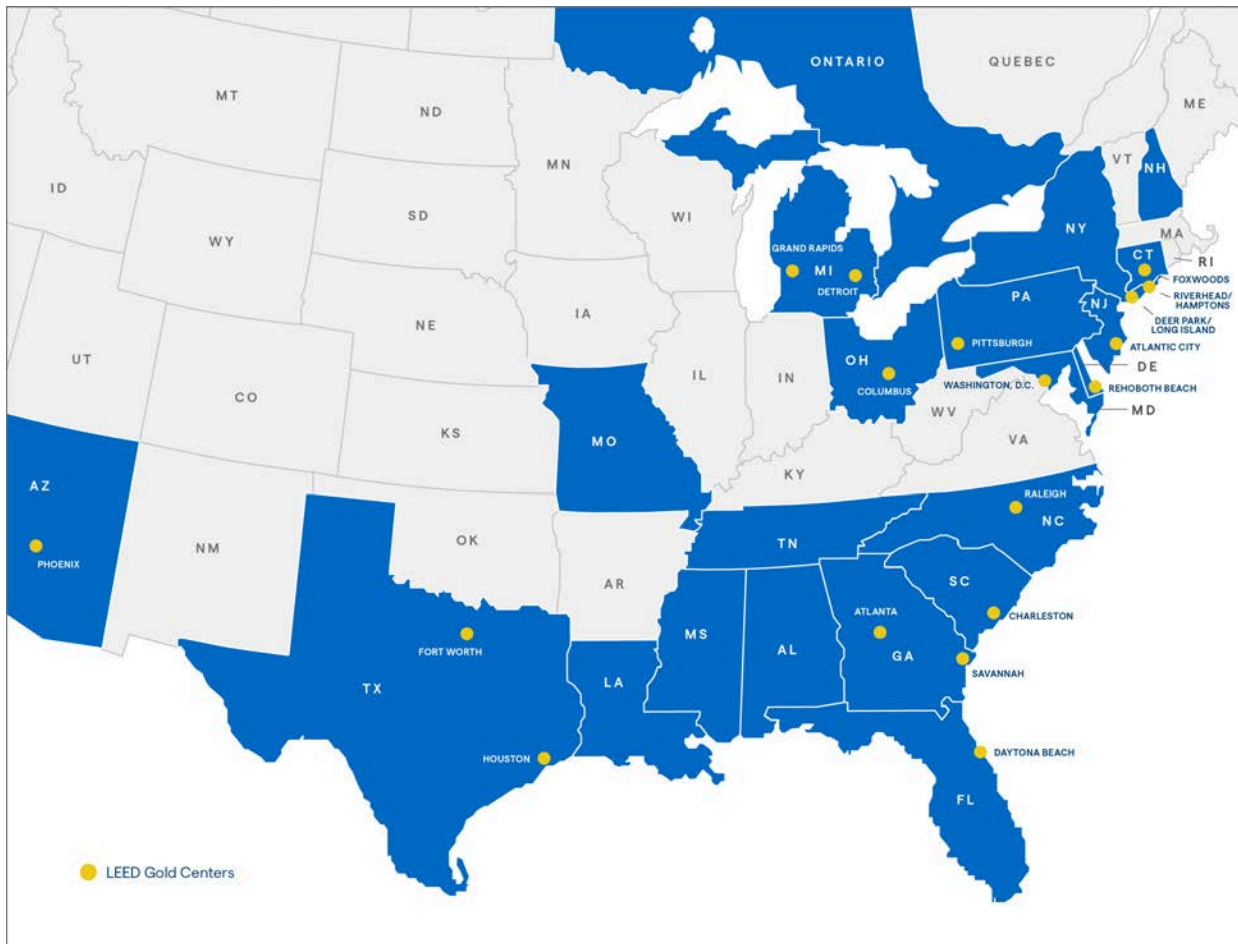


Tanger's LEED Certified Centers

Since 2019, 18 of our centers have achieved LEED Gold Operations and Maintenance certification by the U.S. Green Building Council, resulting in over half of our GLA certified as LEED Gold. Tanger Nashville, which opened in 2023, was built to meet qualifications for LEED v4 Building Design and Construction Core and Shell certification at the Silver level. We expect Tanger Nashville to complete its LEED certification in 2024.



LEED Gold Centers



	CERTIFIED SINCE
Atlantic City, NJ	2023
Charleston, SC	2019
Columbus, OH	2020
Daytona Beach, FL	2019
Deer Park, NY	2020
Fort Worth, TX	2019
Glendale, AZ (Phoenix)	2020
Grand Rapids, MI	2020
Howell, MI	2019
Locust Grove, GA	2022
Mashantucket, CT (Foxwoods)	2020
Mebane, NC	2022
National Harbor, MD	2022
Pittsburgh, PA	2020
Rehoboth Beach, DE (3 locations)	2023
Riverhead, NY	2022
Savannah, GA	2019
Texas City, TX (Galveston/Houston)	2019

Climate Change

Climate change mitigation is essential for reducing the negative impacts on human health and natural ecosystems and achieving a sustainable future for generations to come. Our Climate Change Statement outlines our commitment to reducing our carbon footprint.

Tanger is committed to doing our part and actively working to mitigate our operational emissions through active management of our energy use and increasing our renewable infrastructure. Since setting our first emissions reduction goal in 2016, we have been transparent about our progress and report annually to CDP and GRESB.

WORKING TOWARD NET ZERO

In 2022, we set our intention to achieve net zero carbon emissions (Scope 1 and 2) by 2050. We continue to set and implement plans toward this goal, including allocation of capital resources in our five-year budget plan. Foundational progress toward this goal was completed in 2023, including:

- Completion of an enterprise-wide utility analysis, which is increasing the accuracy and availability of our primary source energy data across our centers
- Launch of a sub-meter pilot program at our center in Columbus, OH, which will enable greater visibility into Tanger and tenant electricity usage
- Procurement of assured green power at five centers in deregulated utility markets
- The additional operationalization of our solar capacity, which generated 9.3 million kilowatt hours (kWh) of onsite renewable electricity for 2023, and an overall net reduction in GHG emissions per square foot of our GLA
- Expansion of our Electric Vehicle charging program, increasing usage and number of charging opportunities at more than 90% of our portfolio
- Additional operational GHG reductions from initiatives including responsible procurement, waste management, LED retrofits, building efficiency, and roof replacements

With our strengthened data and measurement capabilities, we plan to set a climate-related target for our operations aligned with the Paris Agreement in 2024. We are also preparing for new regulatory requirements regarding climate disclosure with assurance of our climate data beginning with the 2024 fiscal year.

ENERGY AND GREENHOUSE GAS EMISSIONS

Tanger's commitment to reducing our environmental impact is reflected in the active tracking and audit of energy usage across our portfolio, in both Scope 1 and Scope 2 GHG emissions categories. Tanger's primary driver of energy use is electricity consumption across our center operations, so we focus our reduction initiatives there. We are continuously looking for ways to increase energy efficiency and renewable energy, while improving our primary source data availability to drive energy reduction in our centers, in alignment with our business strategy.

In 2023, total energy use across direct and indirect sources totaled 26 million kWh. This figure excludes 1.3 million kWh consumed through our electric vehicle (EV) charging stations. By distinguishing EV charging from our core operational energy usage, we aim to present a clear view of our direct energy consumption patterns and the measures we are taking to enhance energy efficiency.

We continue to update our methodology and process for measuring energy and emissions with new technology investments and in alignment with evolving science and best practice. We also continue to assess the full scope of our emissions to enhance our ability to minimize them, including measurement of Scope 3 categories across tenant energy consumption, waste, business travel, and employee commuting.

Expanding Use of Renewable Energy

Renewable energy is an important element to the energy transition needed to combat climate change. Tanger's energy strategy includes the use of renewables such as onsite solar energy and in 2023, the direct procurement of green power in deregulated utility markets.

In 2023, we produced 9.3 million kWh of solar energy through our existing infrastructure, and procured green power through deregulated energy markets at five centers. We also increased our solar infrastructure by 1.4 MW through the photovoltaic solar installation at our new Nashville, TN center. In the years ahead, Tanger will continue to strategically invest in renewable and other sources of clean energy in order to decarbonize, reduce costs, and increase efficiency.

Centers where solar energy is produced*:

- Atlantic City, NJ
- Daytona Beach, FL
- Deer Park, NY
- Fort Worth, TX
- Glendale, AZ (Phoenix)
- Nashville, TN
- Rehoboth Beach, DE
- Riverhead, NY
- San Marcos, TX

Centers where assured green power is procured through utilities:

- Columbus, OH
- Howell, MI
- National Harbor, MD
- Rehoboth Beach, DE
- Tilton, NH

* Site count and disclosure of total solar energy produced does not include a former Tanger center where we continue to maintain operational control over solar facilities.



Electrifying Our Fleet

Tanger continues to make progress toward its goal of electrifying 100% of our operational fleet by 2030. 100% of the security vehicles at our centers are electric, and maintenance trucks and other vehicles are replaced with electric vehicles at the end of their life. At the end of 2023, 63% of our fleet was electric.

Electric Vehicle Charging

Tanger supports energy transition in our communities by providing free electric vehicle (EV) charging stations for shoppers when they park at a Tanger center. Partnerships with electric vehicle and charging leaders such as Tesla, Volta, and Rivian have enabled significant expansion, and we offer EV charging at over 90% of our portfolio, encompassing over 325 charging stations.

OUR EV CHARGING IMPACT

More than

140,000

charging sessions in 2023

Total charging time of

176,000 hours

Saving nearly

212,000 gallons

of gas



Water Use

Tanger employs water conservation practices throughout our properties. Landscaping irrigation is a major contributor to our water use, so we have expanded our usage of cloud-based smart irrigation controls to 25 properties, which includes three Tanger centers installed in 2023, and our newly acquired center in Huntsville, AL.

The control system automates irrigation schedules based on daily local weather data while providing our landscape teams remote control and visibility into site conditions. This system is also used for flow monitoring and leak detection on both irrigation and domestic water supplies. We are working toward implementation of this technology at other properties where feasible.

This program has reduced water consumption by 17 million gallons of water from our 2019 baseline.

Other water conservation efforts at our offices and centers include low-flow fixtures and drought-tolerant and perennial plant design on our properties. Rainwater capture for use in irrigation and cleaning is in place at centers in Houston and San Marcos, TX and Pittsburgh, PA.

We continue to drive operational efficiencies, including better data accuracy, systems improvements, and tenant education, to work towards water reductions. We plan to set a water reduction target in the near future that supports our sustainable growth strategy and ensures long-term resilience.



Waste Diversion

Tanger works to reduce waste across our operations whenever possible. All of our waste is non-hazardous, and we have national programs in place to recycle all cardboard and paper in our centers, and mixed materials as feasible. We continue to employ paper reduction methods including electronic document signing across our operations.

In 2022, we set a new goal to divert at least 65% of our waste by the end of 2025.

2023 accomplishments toward this goal include:

- 100% diversion of cardboard from landfill
- 90+ program enhancements aimed at optimizing operations and financial upside
- Full onboarding of two additional centers, plus full calendar year data for centers onboarded in 2022
- Expansion of our mixed recycling programs in new markets
- Enhanced the plastic recycling program at the majority of our centers

In 2023, as part of our commitment and alignment to our tenant's single-use plastics reduction targets, we launched a plastic polybag baler pilot program at our Myrtle Beach, SC center.

The pilot captured 15 bales of polybags, diverting an estimated 6 tons of waste, which equates to approximately 500,000 polybags.



Polybag Baler at Tanger Outlets Myrtle Beach Hwy 17

Engaging Our Team Members and Tenants in Sustainability

Awareness and education are two forces in driving commonplace environmental actions that can have impact at scale. Tanger regularly communicates with employees and shoppers to enhance their knowledge and bring sustainability to the foreground of our operations. For example, Tanger recognized National Recycling Day by sharing information on where and how to properly recycle and how to increase recycling in team members' everyday lives.

GREEN TEAM

The Tanger Green Team works to support sustainability in our workplace, our communities, and our homes. In 2023, Green Team members contributed to several projects, including sustainable procurement, biodiversity initiatives at multiple centers, and employee education events on sustainability projects for the home and garden.

EARTH DAY

The Green Team held their first large scale activation on Earth Day in April 2023. Shoppers and Tanger team members at centers across the country participated in local tree planting and environmental volunteerism projects and in on-center beekeeping and biodiversity workshops through our urban beehive program. Please see the "Our Community" section of this report for examples of team members in action on Earth Day.

TENANT SUSTAINABILITY

We partner with our tenants to reduce our shared environmental footprint. In addition to the sustainability features in our center facilities, our lease agreements offer green clauses regarding participation in sustainability. Read about initiatives that benefit our tenants' environmental footprint throughout the "Our Planet" section of this report such as energy monitoring and efficiency, waste management, and water conservation.



Tanger Volunteers at Brown Elementary School Tree Planting, Grand Rapids, MI

Sustainability Engagement in Our Communities

UP TOP ACRES ROOFTOP GARDENS

In 2023, Tanger partnered with national ecological organization Up Top Acres to open three rooftop gardens at centers in Savannah, Atlantic City, and National Harbor. The gardens, cultivated by local farmers, provide fresh produce to local nonprofits and create a habitat for bees from hives also located on the roofs. The gardens also reduce stormwater runoff, reduce emissions, and the heat island effect.

2023 Impact:

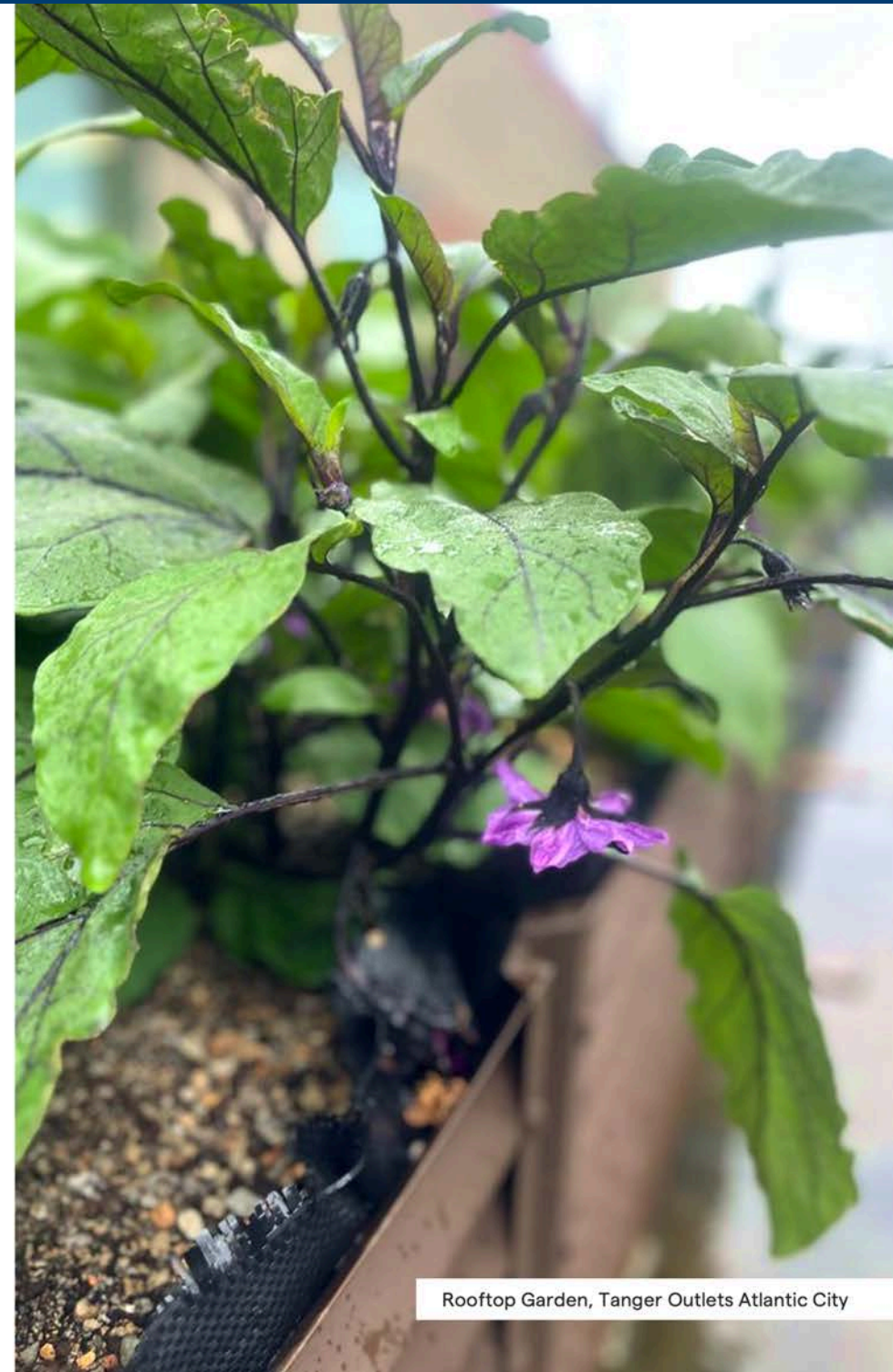
1. Grew 1,217 pounds of fresh produce
2. Distributed 15,086 servings of produce
3. Engaged over 2,300 tenants and community members through events

OUR BEES CONTINUE TO CREATE A BUZZ

Our Urban Beehive program with partner Alvéole continues with beehives on the roofs at ten U.S. centers. Each center offers beekeeping workshops for both shoppers and employees and provides educational updates on the hives' activities online.

2023 Impact:

1. Adopted 500,000 bees
2. Pollinated 126 miles
3. Collected and distributed 300 pounds of honey to local food pantries



Rooftop Garden, Tanger Outlets Atlantic City

Environmental Performance

We continue to improve our data collection process and methodologies to assess our operational impact and drive sustainable improvements across our portfolio.

		2023	2022	2019 BASELINE	YEAR- OVER-YEAR CHANGE	CHANGE SINCE 2019 BASELINE
Energy & GHG Emissions	Total Scope 1 and 2 GHG Emissions (metric tons CO ₂)	8,687	9,373	12,061	(7)%	(28)%
	Scope 1 GHG Emissions (metric tons CO ₂)	677	927	924	(27)%	(27)%
	Scope 2 GHG Emissions (metric tons CO ₂)	8,010	8,446	11,137	(5)%	(28)%
	Total Scope 1 and 2 Square Foot Intensity (metric tons per 10,000 square feet)	6.3	7.0	8.6	(10)%	(27)%
	Total GHG Scope 1 and 2 CO ₂ Revenue Intensity (metric tons per \$1M revenue)	17.3	19.4	23.0	(11)%	(25)%
	Energy Use (kWh) ⁽¹⁾	26,175,669	29,468,965	36,299,017	(11)%	(28)%
	Energy Square Foot Intensity (kWh per 10,000 square feet)	18,915	21,953	25,904	(14)%	(27)%
	Energy Revenue Intensity (kWh per \$1M revenue)	52,213	60,889	69,189	(14)%	(25)%
	Onsite Solar Power Production (kWh)	9,344,000	5,374,000	6,500,000	74 %	44 %
EV Charging Production (kWh)	1,303,972	580,123	271,222	125 %	381 %	
Water use ⁽²⁾	Total Water Used (gallons)	269,427,528	252,716,835	231,701,455	7 %	16 %
	Total Water Square Foot Intensity (gallons per square foot)	19.5	18.8	16.5	4 %	18 %
	Total Water Revenue Intensity (gallons per \$1M revenue)	537,429	522,167	441,643	3 %	22 %
Waste ⁽³⁾	Total Waste Generated (tons)	26,650	22,346	21,050	19 %	27 %
	Total Waste Diverted (tons)	14,173	13,116	12,310	8 %	15 %
	Waste Recycled (tons)	11,205	10,776	N/A	4 %	N/A
	Waste to Energy (tons)	2,968	2,340	N/A	27 %	N/A
	Diversion Rate	53 %	59 %	58 %	-600 bps	-500 bps
	Rate of Non-hazardous Waste to Landfill	47 %	41 %	42 %	600 bps	500 bps

⁽¹⁾ Energy use includes electricity for facilities and fuel for stationary combustion used in heating facilities. For 2023, energy use excludes 1.3 million kWh used for EV charging. This data is excluded to better align with the Greenhouse Gas Protocol standard and to provide a more accurate depiction of the energy consumption directly tied to our operational activities. EV charging consumption for all periods is noted separately in this report and will be included in Scope 3 category reporting in future disclosures. As such, the reductions noted from previous reporting periods are partially due to the exclusion of EV charging.

⁽²⁾ Water use data includes aggregate Tanger and tenant water usage. We are currently unable to assess actual or estimated tenant water usage in centers that lack designated sub-metering programs.

⁽³⁾ 2023 waste data reflects full-year data for centers onboarded to our national waste program in 2022, as well as an increase in the overall number of centers included. Therefore, year-over-year results are not directly comparable. Based on a same center comparison of pro-rated data, the waste diversion rate increased from 52% in 2022 to 53% in 2023.



Tanger Outlets Grand Rapids

Planet Goals for 2024 and Beyond

- Achieve **Scope 1 and 2 net zero carbon emissions** by 2050
- **Establish a roadmap** to net zero carbon emissions (Scope 1 and 2) including interim targets in 2024
- Introduce a **water use reduction target** that supports our sustainable growth strategy and ensures long-term resilience
- Divert at least **65% of our waste** by the end of 2025
- **Electrify 100%** of our operational fleet by 2030
- **Continue to increase retailer partnership** in our environmental sustainability initiatives

Our Governance

MANAGING OUR BUSINESS WITH INTEGRITY

We build trusting relationships and seek to create long-term value for our stakeholders with ethics as the foundation of our approach to ESG and our entire business.

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Tanger Executive Team at Tanger Outlets Nashville Grand Opening

Our Foundation

For the past 43 years, Tanger has operated on a foundation of strong governance principles, and each year, we seek to strengthen our approach to governance. We strive to create progress at Tanger with a leadership team and Board of Directors with diverse viewpoints, backgrounds and experiences. In 2023, representation of women on our executive team (Executive Vice Presidents and above) grew to 33% at the end of 2023 with the appointment of our new Executive Vice President, General Counsel and Secretary. We also refreshed our Board leadership with the appointment of a new Independent Lead Director and rotation of our board committee chairs during 2023.

We also recognize the important role of engaging with our key stakeholders as part of our governance approach. In 2023, we enhanced our shareholder and investment community engagement strategy, driving over 500 investment community touchpoints during the year.

Ethics and Integrity

At Tanger, we believe that our strength lies in our dedication to operating with integrity and fairness in all aspects of our business. Our ability to act with ethics and integrity is critical for building and maintaining strong relationships with our stakeholders and for paving the way to long-term success. Our commitment to ethical conduct is guided by our Core Values, ingrained in our organization, and reflected in our corporate governance practices. We strive to adhere to applicable laws and regulations everywhere we operate. More information on our governance can be found in our Proxy Statement and on our company website.



Board of Directors

Tanger’s dedication to operating with the utmost integrity begins with our Board of Directors. We believe that diverse perspectives lead to better decision-making, so we carefully consider the composition of our Board to promote inclusivity in terms of gender, ethnicity, tenure, and career experience. We consider board refreshment an opportunity to strengthen the Board’s collective of perspectives and to balance institutional knowledge with fresh perspectives. A new independent Lead Director was appointed in 2023.

Our Corporate Governance Guidelines, derived from well-documented best practices, set forth the expectations as to how the Board performs its functions. These guidelines are reviewed at least annually by the Nominating and Corporate Governance Committee and cover matters including, but not limited to, director independence reviews, shareholder engagement, share ownership, and strategy and risk oversight responsibilities.

Tanger’s Board is comprised of individuals with a diverse mix of backgrounds, experience, skills, and industries. At the end of 2023, four of our nine directors are diverse in terms of gender, ethnic, or racial backgrounds.



Steven B. Tanger
Chair of the Board



Stephen Yalof
Director, President and Chief Executive Officer



Bridget M. Ryan-Berman
Lead Director



Jeffrey B. Citrin
Director



David B. Henry
Director



Sandeep L. Mathrani
Director



Thomas J. Reddin
Director



Susan E. Skerritt
Director

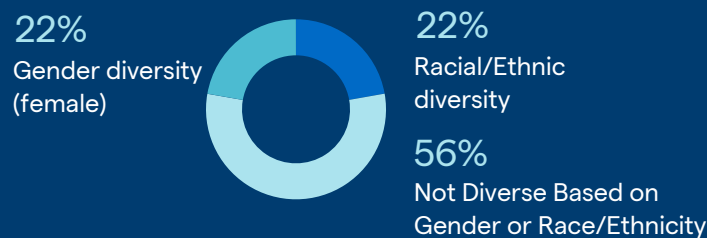


Luis A. Ubiñas
Director

Director Independence



Board Diversity



Director Tenure and Average Age



The four board members identified as diverse do not overlap in either gender or racial/ethnic diversity

All statistics as of December 31, 2023

Board Committee ESG Integration

Our Board of Directors is engaged in Tanger's ESG-related matters through quarterly senior management updates on strategy, goals, programs, and progress. Tanger views board-level competence on climate and other ESG related issues as important, and the Nominating and Corporate Governance Committee evaluates ESG knowledge in conjunction with their review of board composition. Our three Board committees have charters, which were refreshed in early 2024 and are available on our website. Each committee has formal oversight of the following ESG-related issues.

Nominating and Corporate Governance Committee

- Oversight of Board composition, diversity, education, and self-assessment
- Review of the company's environment and sustainability programs
- Oversee risks related to ESG

Compensation and Human Capital Committee

- Review of the company's human capital management programs and strategies, including but not limited to: recruitment, retention, compensation and benefit programs, management succession, culture, engagement, and DEI
- Determination of ESG goals in executive compensation, if any

Audit Committee

- Oversight of cybersecurity risks
- Enterprise risk management

Ethics and Compliance

To reach our high standards for integrity, ethical behavior must be present throughout the organization. Our Code of Business Conduct and Ethics (the Code), which is available on the company's website, sets expectations for appropriate business conduct. The Audit Committee oversees compliance with the Code, and all directors, officers, and employees of the company are expected to be familiar with the Code and to adhere to its principles.

The Code is based on our Core Values and addresses issues such as honesty and ethical conduct, conflicts of interest, confidentiality, insider trading, fair dealing, protection of company assets, records retention, and compliance with laws and regulations, among others. In early 2024, we updated the Code with enhanced guidance on conflicts of interest, compliance reporting and accountability, our whistleblower policy, and fair dealing, among other topics.

OUR POLICIES

Additional policies and guidelines support the Code and help drive consistent implementation across the company. Accountability mechanisms are in place to monitor and report on compliance with these directives. In 2023, we began a comprehensive review of our ESG-related policies including those that were under development, such as our supply chain policy. Through the process, we aim to ensure relevancy with evolving material risks and alignment with current goals and targets, as well as integrate and streamline across policies as appropriate. We intend to complete this process by 2025.

SUPPORTING ETHICS IN OUR WORKPLACE

Policies and procedures are set forth in the Employee Handbook. All employees receive and formally acknowledge annually that they have read and understand the Code and Employee Handbook.

Tanger also maintains an Open Door Policy. Employees with questions or concerns regarding ethics policy violations can escalate through their line management or report via Tanger's third-party managed ethics hotline, AlertLine®, without fear of retaliation. More information about our policies and procedures regarding ethics violations can be found on our website. During 2023, no calls were received by the ethics hotline.

Tanger is committed to the highest level of ethics and integrity and continuously reviews and updates our policies to set expectations and support understanding.

Our policies outline our commitment to:

- Human rights
- Anti-corruption
- Fair dealing
- Freedom of association and collective bargaining
- Freedom from discrimination
- Freedom from harassment
- Zero tolerance for forced, bonded and compulsory labor, human trafficking, and slavery
- Protection of the rights of children, including the prohibition of child labor
- Personal data privacy
- Safe and healthy working environment for all our employees

Human Rights

At Tanger, we recognize that upholding human rights is a fundamental part of our responsibility as a global citizen and a reflection of our values. We strive to operate our business in a manner consistent with the principles embodied in the United Nations Universal Declaration of Human Rights and comply with all applicable laws that safeguard and enforce those ideals. This commitment is cemented further through our continuing participation in the United Nations Global Compact.

Our Human Rights Policy defines our expectation of respect for the rights of all people across our operations and within our sphere of influence, including parties contracting with Tanger, such as vendors. The policy includes our commitment to providing a healthy, safe, and harassment-free work environment, as well as our zero-tolerance approach to forced, bonded, compulsory, and child labor within our operations and supply chain.

Responsible Procurement

Our commitment to operating ethically and responsibly extends to our procurement practices and expectations of our suppliers. All parties contracting with the company are expected to operate in a manner that is compliant with all applicable laws and certain operating standards, such as our Human Rights Policy. We take actions with parties who fail to comply with our standards, including terminating the relationship if appropriate.

We consider social and environmental aspects when selecting vendors and suppliers and expect them to operate in a manner that is compliant with all applicable laws and aligned with our standards.



Enterprise Risk Management

At Tanger, risk management is an essential aspect of business strategy. We utilize a range of tools and processes to identify, assess, and mitigate risks, including a Risk Register.

Our Enterprise Risk Management Committee, comprising cross-functional senior leaders, oversees our risk management efforts. Members participate in identifying issues and establishing enterprise risk management and internal audit processes. Senior management provides regular updates to the Board regarding risk management.

We conduct risk assessments at both the enterprise and asset levels during both annual budgeting and long-term planning processes to help inform capital and programmatic investments.

When acquiring new assets, we conduct environmental and social risk assessments as a standard part of our due diligence process. These assessments cover a range of areas, including building safety, climate change and adaptation, regulatory compliance, contaminated land, energy efficiency, flooding, greenhouse gas (GHG) emissions, health and well-being, indoor environmental quality, natural hazards, socioeconomic factors, transportation, and water efficiency. Results are used to develop and implement risk management protocols.

Enterprise Risk Management Committee:

- President and Chief Executive Officer
- Executive Vice President, Chief Operating Officer
- Executive Vice President, General Counsel and Secretary
- Executive Vice President, Chief Financial Officer and Chief Investment Officer
- Executive Vice President, Leasing



Climate Risk

Tanger employs governance, strategy, and risk management practices and metrics to mitigate climate risk across our portfolio. Senior management roles are responsible for assessing and managing climate-related risks and opportunities, including the Executive Vice President, General Counsel and Secretary, and Senior Vice President of Enterprise Operations.

The Nominating and Corporate Governance Committee of the Board of Directors has primary responsibility for oversight of environmental and sustainability matters. Our Executive Vice President, General Counsel and Secretary reports on the management of climate-related risks and opportunities to the Nominating and Corporate Governance Committee and the full Board.

Physical Risk	Regulatory Risk	Transition Risk
<p>Tanger recognizes that extreme weather events are having an increasing impact on business, including damage to centers and the full or partial closing of centers, resulting in fewer customers visiting retail partners. The Enterprise Risk Committee works to identify and assess acute physical risks to Tanger's properties. These risks include extreme weather and resulting floods and tropical storms, as well as the chronic risk of sea level rising in centers in coastal locations.</p>	<p>Tanger strives to comply with the regulations to which it is subject, including climate-related regulations, and considers emerging regulations' potential impact on future operations and procedures. Tanger closely follows potential SEC guidance and regulations on climate risk. Emerging regulation may lead to increased capital expenditures. Compliance with new laws or regulations related to climate change, including compliance with "green" building codes, may require Tanger to make improvements to existing properties or increase taxes and fees assessed on properties.</p>	<p>Technological changes may impact climate-related risk assessments. Tanger strives to stay up-to-date and knowledgeable of emerging technology, including solar panels, electrical vehicles, and energy efficient buildings, to understand the viability and risk of their use in our operations. There is growing interest by some customers, retail partners, and shareholders in sustainability topics, so we engage these stakeholders through our ESG materiality assessments and regularly as described in "Engaging our Stakeholders" in the "ESG at Tanger" section of this report.</p>

Tanger carefully monitors climate risk as part of our Enterprise Risk Management (ERM) topics, through materiality assessments and in our Risk Register. Risk exposure is also identified and monitored by Tanger's digitalized environmental data software platform, which was enhanced in 2023 through our work to improve the integrity of our environmental data in collaboration with our local field teams. Additionally, risks are assessed at an asset level on a continual basis by the Senior Director of Energy and Sustainability in partnership with facility managers and corporate partners.

We incorporate physical risk scenario planning into assessment of individual properties. Scenarios including RCP2.6, RCP4.5, and RCP8.5 are considered using third-party software. Impact is assessed by senior leaders in consultation with business unit leaders and outside experts. Quantitative climate-related scenario analysis informs our risk management strategy at the individual property level. The substantive financial and strategic impact of climate-related risk is determined by assessing the percentage of the business impacted, the number of days sites are closed and profit margins. Tanger aims to complete enterprise-wide scenario planning analysis by 2025.

Cybersecurity and Data Privacy

Tanger recognizes the importance of data privacy and security and takes steps to ensure that information in our trust is secure. We have strategically integrated cybersecurity risk management into our broader risk management framework to ensure that cybersecurity considerations are part of our decision-making processes. The Senior Vice President of Information Technology (SVP, IT), who reports to the Executive Vice President, General Counsel and Secretary, plays a pivotal role in informing our executive team and Audit Committee on cybersecurity-related risks and incidents, ensuring that the highest levels of management are kept abreast of the cybersecurity environment and potential risks.

Furthermore, significant cybersecurity matters and strategic risk management decisions are escalated to the Audit Committee, ensuring that they have comprehensive oversight and can provide guidance on critical cybersecurity issues. The SVP, IT also provides periodic reports, on at least a quarterly basis, to the Audit Committee. These reports cover a broad range of topics, including the status of ongoing cybersecurity initiatives and strategies, incident reports and learnings from any cybersecurity events, and compliance with regulatory requirements and industry standards.

Our efforts include but are not limited to:

- Awareness and education
- Framework alignment and testing
- Data privacy

Awareness and Education

Awareness and education are the most effective strategies to protect systems and users from social engineering. Tanger trains employees upon hire and again annually. Training programs cover cybersecurity awareness, data protection standards, and the handling of sensitive information. We conduct routine phishing exercises and use employee results to measure program effectiveness and identify additional training objectives.

We also hold cybersecurity simulations to test and strengthen our technology team and business leaders.

Framework Alignment and Testing

In response to the dynamic nature of the data security landscape, Tanger is committed to adaptability and continuous improvement in our cybersecurity program. Our security program is aligned with the National Institute of Standards and Technology (NIST) Cybersecurity Framework. The program covers key areas such as security awareness, employee training, network and end-point security, vulnerability management, penetration testing, security monitoring, threat intelligence, and incident response. We also engage with third-party experts to further enhance our program. These experts collaborate with us in identifying, managing, and mitigating cybersecurity risks. Regular evaluations of our processes are conducted to identify areas for improvement. Internal and external penetration testing and ethical hacking serve as important components of our evaluation strategy, helping us gauge our program effectiveness.

Data Privacy

We are committed to ensuring the security and privacy of Personally Identifiable Information (PII) belonging to our employees, applicants, independent contractors, customers, and tenant base. Our approach aligns with industry best practices and regulatory requirements as outlined in our comprehensive PII policy, which applies to all parties with access to such data.

To effectively safeguard confidential information, we leverage a multi-faceted approach that encompasses the following key elements: robust access controls, encryption and data protection, proactive threat monitoring, and incident detection and response technologies.



Tanger Outlets Fort Worth

Governance Goals for 2024 and Beyond

- Certify all centers as “**StormReady**” or “**StormReady Supporters**” by U.S. Department of Commerce and National Weather Service in 2024
- Complete **scenario planning** in 2025 in line with the recommendations outlined by the former TCFD
- Complete **comprehensive review of ESG-related policies** (both those in place and under development) by 2025, to ensure best practice and relevance to current context
- Refresh **materiality assessment** in alignment with double materiality in 2025

GRI Content Index

Tanger has reported the information cited in this GRI content index for the period of January 1 through December 31, 2023 with reference to the GRI Standards using GRI 1: Foundation 2021. Certain data contained in this index is also aligned with the SASB Standard for the Real Estate Owners, Developers, and Investment Trusts Industry. These SASB disclosures are indicated along with the GRI disclosures.

Standard	Disclosure	Response, Page or Link	
GRI 2: General Disclosures	2-1	Organizational details	Tanger Inc. ESG Report: Our Company – p. 6
	2-2	Entities included in the organization’s sustainability reporting	ESG Report: About this Report – p. 79
	2-3	Reporting period, frequency and contact point	ESG Report: About this Report – p. 79-80
	2-4	Restatements of information	ESG Report: Our Planet – p. 58
	2-5	External assurance	An internal audit of information included is performed. External assurance is limited to our financial data certified in our Annual Report.
	2-6	Activities, value chain and other business relationships	ESG Report: Our Company – p. 6-9 Annual Report
	2-7	Employees	<i>Aligns with SASB IF-RE-000.A, C, D</i> ESG Report: Our People – p. 21-22 Headcount as of December 31, 2023: Total number of employees: 407 Total number of full-time employees: 364 Total number of part-time employees: 43 Total number of female employees: 71% Total number of male employees: 29% % of permanent employees: > 99% % of temporary employees: < 1%
	2-8	Workers who are not employees	Tanger does not currently track contract workers.
	2-9	Governance structure and composition	ESG Report: Our Governance – p. 61-62 Proxy Statement
	2-10	Nomination and selection of the highest governance body	Proxy Statement
	2-11	Chair of the highest governance body	Proxy Statement
	2-12	Role of the highest governance body in overseeing the management of impacts	ESG Report: ESG at Tanger – p. 11
	2-13	Delegation of responsibility for managing impacts	ESG Report: ESG at Tanger – p. 13

Standard	Disclosure	Response, Page or Link
	2-14 Role of the highest governance body in sustainability reporting	ESG Report: ESG at Tanger – p. 13
	2-15 Conflicts of interest	Proxy Statement
	2-16 Communication of critical concerns	Tanger Code of Business Conduct and Ethics
	2-17 Collective knowledge of the highest governance body	Proxy Statement
	2-18 Evaluation of the performance of the highest governance body	Proxy Statement
	2-19 Remuneration policies	Proxy Statement
	2-20 Process to determine remuneration	Proxy Statement
	2-21 Annual total compensation ratio	Proxy Statement
	2-22 Statement on sustainable development strategy	ESG Report: Message from Our CEO – p. 3 United Nations Sustainable Development Goals Alignment p. 14
	2-23 Policy commitments	ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics
	2-24 Embedding policy commitments	ESG Report: Our Governance – p. 63-68 Tanger Code of Business Conduct and Ethics
	2-25 Processes to remediate negative impacts	ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics
	2-26 Mechanisms for seeking advice and raising concerns	ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics
	2-27 Compliance with laws and regulations	There were no incidents of non-compliance with laws and regulations. ESG Report: Our Governance – p. 61, 64 Tanger Code of Business Conduct and Ethics
	2-28 Membership associations	Tanger is a member of the following associations and professional organizations: ENERGY STAR, Global Real Estate Sustainability Benchmark (GRESB), National Association of Real Estate Investment Trusts (Nareit), United Nations Global Compact (UNGC).
	2-29 Approach to stakeholder engagement	ESG Report: ESG at Tanger – p. 17
	2-30 Collective bargaining agreements	No collective bargaining agreements.
GRI 3: Material Topics	3-1 Process to determine material topics	ESG Report: ESG at Tanger – p. 12
	3-2 List of material topics	ESG Report: ESG at Tanger – p. 12
	3-3 Management of material topics	ESG Report: ESG at Tanger – p. 13

Standard	Disclosure	Response, Page or Link
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed Annual Report
	201-2	Financial implications and other risks and opportunities due to climate change ESG Report: Our Governance – p. 67 Annual Report <i>Aligns with SASB IF-RE-450a.2</i>
	201-3	Defined benefit plan obligations and other retirement plans Annual Report
	201-4	Financial assistance received from government Tanger received no financial assistance from the government in 2023.
GRI 204: Procurement Practices		Management approach ESG Report: Our Governance – p. 65
	204-1	Proportion of spending on local suppliers Due to service nature of suppliers to our centers, supplier personnel are local even if parent company is not.
GRI 205: Anti-corruption		Management approach ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics
	205-1	Operations assessed for risks related to corruption 100% of our operations are assessed.
	205-2	Communication and training about anti-corruption policies and procedures Employees receive training about anti-corruption policies and procedures as part of the onboarding process. Communication and mandatory training then occurs on an annual basis.
	205-3	Confirmed incidents of corruption and actions taken There were no incidents of corruption.
GRI 206: Anti-competitive Behavior		Management approach ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices No legal actions.
GRI 302: Energy		Management approach ESG Report: Our Planet – p. 48 Climate Change Statement <i>Aligns with SASB IF-RE-130a.5</i>
	302-1	Energy consumption within the organization ESG Report: Our Planet – p. 58 <i>Aligns with SASB IF-RE-130a.2-3</i>
	302-2	Energy consumption outside of the organization Limited measurement in 2023. We are working toward measuring relevant categories of energy consumption outside of the organization including the installation of tenant submeters.
	302-3	Energy intensity ESG Report: Our Planet – p. 58
	302-4	Reduction of energy consumption ESG Report: Our Planet – p. 51-53, 58
	302-5	Reductions in energy requirements of products and services Not applicable as a real estate investment trust.

Standard	Disclosure	Response, Page or Link
GRI 303: Water and Effluents	Management approach	ESG Report: Our Planet – p. 54 <i>Aligns with SASB IF-RE-140a.4</i>
	303-1 Interactions with water as a shared resource	ESG Report: Our Planet – p. 54 Centers located in areas of high water stress are: Deer Park, NY; Grand Rapids, MI; Myrtle Beach Hwy 17, SC; Riverhead, NY; San Marcos, TX and Glendale (Phoenix), AZ
	303-2 Management of water discharge-related impacts	All water discharge is through municipal sewer.
	303-3 Water withdrawal	ESG Report: Our Planet – p. 54, 58 <i>Aligns with SASB IF-RE-140a.2-3</i>
	303-4 Water discharge	Information was not available in 2023
	303-5 Water consumption	ESG Report: Our Planet – p. 58
GRI 305: Emissions	Management approach	ESG Report: Our Planet – p. 51-58 Climate Change Statement
	305-1 Direct (Scope 1) GHG emissions	ESG Report: Our Planet – p. 58
	305-2 Energy indirect (Scope 2) GHG emissions	ESG Report: Our Planet – p. 58
	305-3 Other indirect (Scope 3) GHG emissions	Not measured in 2023.
	305-4 GHG emissions intensity	ESG Report: Our Planet – p. 58
	305-5 Reduction of GHG emissions	ESG Report: Our Planet – p. 51-58
	305-6 Emissions of ozone-depleting substances (ODS)	No emissions of ODS.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	No other air emissions.
GRI 306: Waste	Management approach	ESG Report: Our Planet – p. 55
	306-1 Waste generation and significant waste-related impacts	ESG Report: Our Planet – p. 58
	306-2 Management of significant waste-related impacts	ESG Report: Our Planet – p. 55
	306-3 Waste generated	ESG Report: Our Planet – p. 58
	306-4 Waste diverted from disposal	ESG Report: Our Planet – p. 58
	306-5 Waste directed to disposal	ESG Report: Our Planet – p. 58
GRI 308: Supplier Environmental Assessment	Management approach	Environmental factors are considered in selection of suppliers along with other factors relevant to our business.
	308-1 New suppliers that were screened using environmental criteria	We consider environmental aspects when selecting vendors and suppliers and expect them to operate in a manner that is compliant with all applicable laws and aligned with our standards. There is no formal screening process.
	308-2 Negative environmental impacts in the supply chain and actions taken	There are no known negative environmental impacts in our supply chain.

Standard	Disclosure	Response, Page or Link												
GRI 401: Employment	Management approach	ESG Report: Our People – p. 20												
	401-1 New employee hires and employee turnover	ESG Report: Our People – p. 21 Tanger hired 117 people in 2023, including 81 full-time and 36 part-time employees.												
		<table border="1"> <thead> <tr> <th></th> <th>2023</th> <th>2022</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Corporate Turnover</td> <td>9.9%</td> <td>17.2%</td> <td>18.5%</td> </tr> <tr> <td>Field Turnover</td> <td>15.6%</td> <td>20.4%</td> <td>17.7%</td> </tr> </tbody> </table>		2023	2022	2021	Corporate Turnover	9.9%	17.2%	18.5%	Field Turnover	15.6%	20.4%	17.7%
		2023	2022	2021										
Corporate Turnover	9.9%	17.2%	18.5%											
Field Turnover	15.6%	20.4%	17.7%											
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Paid Time Off leave bank, 401(k), voluntary accident, critical illness, ID Theft, and Employee Assistance Program benefits are provided to part-time team members. Additional benefits are offered to full-time employees.													
401-3 Parental leave	Tanger provides up to four (4) weeks of Company Paid Parental Leave at 100% of current regular base pay for bonding time for eligible team members who have (or are the spouse or domestic partner of someone who has) given birth to a child, had a child born via surrogate, adopted a child or been placed with a foster child. We also comply with all applicable laws concerning parental leave.													
GRI 402: Labor/Management Relations	Management approach	Tanger Code of Business Conduct and Ethics												
	402-1 Minimum notice periods regarding operational changes	Tanger Code of Business Conduct and Ethics												
GRI 403: Occupational Health and Safety 2018	Management approach	ESG Report: Our People – p. 34												
	403-1 Occupational health and safety management system	ESG Report: Our People – p. 34												
	403-2 Hazard identification, risk assessment, and incident investigation	ESG Report: Our People – p. 34 Tanger is required to maintain Occupational Safety and Health Administration (OSHA) logs for assessment, accidents or incidents across our properties. Hazards are identified by type of work; the majority of our employees are engaged in office and administrative work.												
	403-3 Occupational health services	ESG Report: Our People – p. 34-35												
	403-4 Worker participation, consultation, and communication on occupational health and safety	ESG Report: Our People – p. 34												
	403-5 Worker training on occupational health and safety	ESG Report: Our People – p. 34												
	403-6 Promotion of worker health	ESG Report: Our People – p. 34-35												
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESG Report: Our People – p. 34-35												
403-8 Workers covered by an occupational health and safety management system	All employees are covered by Tanger's occupational health and safety system.													

Standard	Disclosure	Response, Page or Link	2023	2022	2021	
	403-9	Work-related injuries				
			Total (per 100 employees)	1.09	2.05	2.09
	403-10	Work-related ill health	ESG Report: Our People – p. 34 There were no cases of work-related ill health or fatalities in 2022.			
		Management approach	ESG Report: Our People – p. 29-32			
GRI 404: Training and Education	404-1	Average hours of training per year per employee				
			Total	6.8	7.9	5.2
	404-2	Programs for upgrading employee skills and transition assistance programs	ESG Report: Our People – p. 29-32			
	404-3	Percentage of employees receiving regular performance and career development reviews	100% of all employees receive regular performance and career development reviews.			
GRI 405: Diversity and Equal Opportunity		Management approach	ESG Report: Our People – p. 20, 23 Diversity, Equity & Inclusion Mission Statement			
	405-1	Diversity of governance bodies and employees	ESG Report: Our People – p. 22 ESG Report: Our Governance – p. 62			
GRI 406: Non-discrimination		Management approach	ESG Report: Our Governance – p. 23 Tanger Code of Business Conduct and Ethics			
	406-1	Incidents of discrimination and corrective actions taken	No confirmed incidents of discrimination.			
GRI 407: Freedom of association and collective bargaining		Management approach	ESG Report: Our Governance – p. 64 Tanger Code of Business Conduct and Ethics			
	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Tanger has an established Human Rights Policy and Code of Business Conduct and Ethics . Zero (0) percent of company operations and suppliers have right to freedom of association and collective bargaining at risk.			
GRI 411: Rights of Indigenous Peoples		Management approach	Tanger has an established Human Rights Policy .			
	411-1	Incidents of violations involving rights of indigenous peoples	No incidents of violations involving rights of indigenous peoples.			
GRI 413: Local Communities		Management approach	ESG Report: Our Community – p. 39			
	413-1	Operations with local community engagement, impact assessments, and development programs	ESG Report: Our Community – p. 39-45			
	413-2	Operations with significant actual and potential negative impacts on local communities	Tanger is unaware of an significant or potential negative impacts on local communities.			

Standard	Disclosure	Response, Page or Link
GRI 414: Supplier Social Assessment	Management approach	Tanger has an established Human Rights Policy and Code of Business Conduct and Ethics , both of which apply to suppliers.
	414-1 New suppliers that were screened using social criteria	We consider social aspects when selecting vendors and suppliers and expect them to operate in a manner that is compliant with all applicable laws and aligned with our standards. There is no formal screening process.
	414-2 Negative social impacts in the supply chain and actions taken	There are no known negative social impacts in our supply chain.
GRI 416: Customer Health and Safety	Management approach	Tanger has achieved the International WELL Building Institute's (IWBI) WELL Health-Safety Rating for Facility Operations and Management for all U.S. owned and managed centers in the company's portfolio (excludes centers acquired in 2023). This rating is informed by the WELL Building Standard and more than 600 building and health scientists, practitioners, representatives from the business community, and other experts.
	416-1 Assessment of the health and safety impacts of product and service categories	Tanger underwent a nearly year-long assessment of the health and safety of our operational protocols to ensure compliance across all centers as part of the WELL Health-Safety Rating process.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety of products and services.
GRI 418: Customer Privacy	Management approach	ESG Report: Our Governance – p. 68 Tanger Code of Business Conduct and Ethics
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints concerning breaches of customer privacy and losses of customer data.

TCFD Content Index

Topic	Disclosure	Response, Page or Link
Governance	Describe the board’s oversight of climate-related risks and opportunities.	ESG Report: Our Governance – p. 67 The Nominating and Corporate Governance Committee of the Board of Directors has primary responsibility for oversight of environmental and sustainability matters. Tanger views board-level competence on climate-related issues as important and the Nominating and Corporate Governance Committee evaluates ESG knowledge in conjunction with their review of board composition. Our Executive Vice President, General Counsel and Secretary reports on the management of climate-related risks and opportunities to the Nominating and Corporate Governance Committee and the full Board. Senior management provides the Board with regular updates on environmental and sustainability goals and progress, including climate risk and other climate-related matters.
	Describe management’s role in assessing risks and opportunities.	ESG Report: Our Governance – p. 67 Assessing climate-related risks and opportunities is the responsibility of the Executive Vice President, General Counsel and Secretary; and Senior Vice President of Enterprise Operations.
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	ESG Report: Our Governance – p. 67 Tanger has identified physical, regulatory and transitional risk as salient to the organization.
	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	ESG Report: Our Governance – p. 67 The substantive financial and strategic impact of climate-related risk is determined by assessing the percentage of the business impacted, the number of days sites are closed and profit margins.
	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	ESG Report: Our Governance – p. 67 We incorporate physical risk scenario planning into assessment of individual properties. Scenarios including RCP2.6, RCP4.5, and RCP8.5 are considered using third-party software. Impact is assessed by senior leaders in consultation with business unit leaders and outside experts.

Topic	Disclosure	Response, Page or Link
Risk Management	Describe the organization’s processes for identifying and assessing climate-related risks	<p>ESG Report: ESG at Tanger – p. 13</p> <p>ESG Report: Our Governance – p. 67</p> <p>Climate is incorporated into enterprise risk management, ESG materiality assessment and stakeholder engagement.</p>
	Describe the organization’s processes for managing climate-related risks	<p>ESG Report: ESG at Tanger – p. 13</p> <p>ESG Report: Our Planet – p. 51-53</p> <p>ESG Report: Our Governance – p. 66-67</p> <p>Climate risk is managed at the enterprise level by the Enterprise Risk Management Committee and at both the enterprise and center level by the operations department. Tanger has goals and initiatives to reduce our carbon footprint.</p>
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	ESG Report: Our Governance – p. 67
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	ESG Report: Our Planet – p. 51
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>ESG Report: Our Planet – p. 58</p> <p>Scope 1 and Scope 2: 8,687 metric tons CO₂ emissions</p>
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	ESG Report: Our Planet – p. 48, 51

About This Report

Thank you for your interest in the 2023 Environmental, Social, and Governance (ESG) Report of Tanger Inc. (Tanger or the Company). We have published this report to provide an overview of our Company's operations related to ESG topics. This includes both quantitative and qualitative information and contains comparisons of 2023 results to 2022, as well as progress toward our ESG goals using baseline data as noted in the report.

This report is for the calendar year ended December 31, 2023. It includes information from 40 Tanger operating properties in 20 U.S. states and Canada. Unless otherwise noted, the scope of this report is limited to Tanger's corporate headquarters and centers where we hold exclusive operational control of day-to-day property management responsibilities, which for Tanger's portfolio, excludes non-U.S. investments and one domestic joint venture. It also includes environmental data for Tanger Outlets Palm Beach, a strategic partnership where we are responsible for marketing, leasing and property management. Unless otherwise noted, it excludes the environmental performance for two centers acquired in November 2023, Tanger Outlets Asheville and Bridge Street Town Centre (Huntsville, AL) as well as TangerPlace in Palm Beach, FL, a strategic partnership that we began managing in 2023. We have also noted any significant changes in scope and boundary throughout the report that may vary from our 2022 report, which was published in 2023.

Tanger strives to continuously improve our ESG management through use of standards and reporting frameworks. Our 2023 reporting process has been guided by the Global Reporting Initiative (GRI) Standards, the recommendations of the former Task Force on Climate-related Financial Disclosures (TCFD), and the Sustainability Accounting Standards Board (SASB). We also disclose to the Global Real Estate Sustainability Benchmark (GRESB), CDP (formerly the Carbon Disclosure Project) and the United Nations Global Compact (UNGC) via their disclosure portals.

For the purposes of this report, the concept of materiality used in our ESG disclosures is based on a definition of materiality specific to the assessment of ESG issues and does not correspond to the concept of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (SEC). Issues that we identify as "material" from an ESG perspective are not necessarily material to the Company under securities laws, rules and regulations in place at publication.

Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets, or goals. Furthermore, much of this information is subject to assumptions, estimates, or third-party information that is still evolving and subject to change. For example, we note that standards and expectations regarding greenhouse gas (GHG) accounting and the processes for measuring and counting GHG emissions and GHG emission reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by some stakeholders or at some future point, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. If our approaches to such matters are perceived to fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement, or litigation, any of which may adversely impact our business, financial condition, or results of operations.

We self-declare that this report was created with reference to the GRI Standard framework. A GRI Content Index at the end of this report shows our alignment with GRI reporting elements and our material topics as recommended in the GRI Standards. While we aim to align certain disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as GRI, SASB, and former TCFD, we cannot guarantee strict adherence to these frameworks' recommendations. Additionally, our disclosures, as well as relevant internal controls, based on any standards may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control. We intend to continue to report annually.

Certain information contained in this report relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party sources to be reliable as of the date of this report, we have not independently verified, and we make no representation as to the adequacy, fairness, accuracy, or completeness of, any information obtained from third-party sources. In addition, the data included in this report involve a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. While we believe our own internal research is reliable, such research has not been verified by any independent source.

For additional information regarding this report and its contents, please visit our website at www.tanger.com.

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Forward-Looking Statements

Certain statements made in this report contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and included this statement for purposes of complying with these safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies, beliefs and expectations, are generally identifiable by use of the words “anticipate,” “believe,” “can,” “continue,” “could,” “designed,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would,” or similar expressions. Such forward-looking statements include the Company’s expectations regarding include the Company’s ESG strategy, commitments and goals, including but not limited to, information concerning our sustainability strategies and objectives, water usage, waste, energy consumption, building certifications, and other forward-looking financial data.

Other important factors that may cause actual results to differ materially from current expectations include, but are not limited to: our inability to develop new retail centers or expand existing retail centers successfully; risks related to the economic performance and market value of our retail centers; the relative illiquidity of real property investments; impairment charges affecting our properties; our acquisitions or dispositions of assets may not achieve anticipated results; competition for the acquisition and development of retail centers, and our inability to complete the acquisitions of retail centers we may identify; competition for tenants with competing retail centers; the diversification of our tenant mix and our entry into the operation of full price retail may not achieve our expected results; environmental regulations affecting our business; risks associated with possible terrorist activity or other acts or threats of violence and threats to public safety; risks related to the impact of macroeconomic conditions, including rising interest rates and inflation, on our tenants and on our business, financial condition, liquidity, results of operations and compliance with debt covenants; our dependence on rental income from real property; the fact that certain of our leases include co-tenancy and/or sales-based provisions that may allow a tenant to pay reduced rent and/or terminate a lease prior to its natural expiration; our dependence on the results of operations of our retailers and their bankruptcy, early termination or closing could adversely affect us; the impact of geopolitical conflicts; the immediate and long-term impact of the outbreak of a

highly infectious or contagious disease on our tenants and on our business (including the impact of actions taken to contain the outbreak or mitigate its impact); the fact that certain of our properties are subject to ownership interests held by third parties, whose interests may conflict with ours; risks related to climate change; increased costs and reputational harm associated with the increased focus on environmental, sustainability and social initiatives; risks related to uninsured losses; the risk that consumer, travel, shopping and spending habits may change; risks associated with our Canadian investments; risks associated with attracting and retaining key personnel; risks associated with debt financing; risks associated with our guarantees of debt for, or other support we may provide to, joint venture properties; the effectiveness of our interest rate hedging arrangements; our potential failure to qualify as a REIT; our legal obligation to pay dividends to our shareholders; legislative or regulatory actions that could adversely affect our shareholders, our dependence on distributions from the Operating Partnership to meet our financial obligations, including dividends; the risk of a cyber-attack or an act of cyber-terrorism on our systems; the uncertainties of costs to comply with regulatory changes (including potential costs to comply with proposed rules of the SEC to standardize climate-related disclosures); and other important factors which may cause actual results to differ materially from current expectations include, but are not limited to, those set forth under Item 1A - “Risk Factors” in the Company’s and the Operating Partnership’s Annual Report on Form 10-K for the year ended December 31, 2023.

We qualify all of our forward-looking statements by these cautionary statements. The forward-looking statements in this earnings release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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