



GLIMCHER

NEWS RELEASE

FOR INFORMATION, CONTACT:

Glimcher Realty Trust
180 East Broad Street
Columbus, Ohio 43215
www.glimcher.com

Lisa A. Indest
Vice President, Finance and Accounting
614.887.5844
lindest@glimcher.com

FOR IMMEDIATE RELEASE

Tuesday, January 6, 2009

GLIMCHER ANNOUNCES THE SALE OF THE GREAT MALL OF THE GREAT PLAINS, OLATHE, KS

COLUMBUS, Ohio—January 6, 2009—Glimcher Realty Trust, (NYSE: GRT), on January 5, 2009, GRT, one of the country’s premier retail REITs, completed the sale of The Great Mall of the Great Plains (“Great Mall”), a regional mall located in Olathe, Kansas.

The company sold the mall for \$20.5 million to Great Olathe Center, LLC. The proceeds were applied towards the repayment of the \$30.0 million mortgage on the property. The sale of the Great Mall is part of the company’s plans to upgrade the portfolio and dispose of non-strategic assets.

About Glimcher Realty Trust

Glimcher Realty Trust, a real estate investment trust, is a recognized leader in the ownership, management, acquisition and development of regional and super-regional malls.

Glimcher Realty Trust’s common shares are listed on the New York Stock Exchange under the symbol “GRT.” Glimcher Realty Trust’s Series F and Series G preferred shares are listed on the New York Stock Exchange under the symbols “GRT-F” and “GRT-G,” respectively. Glimcher Realty Trust is a component of both the Russell 2000[®] Index, representing small cap stocks, and the Russell 3000[®] Index, representing the broader market.

Visit Glimcher at: www.glimcher.com