



GLIMCHER

NEWS RELEASE

FOR INFORMATION, CONTACT:

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FOR IMMEDIATE RELEASE

Friday, December 19, 2008

GLIMCHER REALTY TRUST BOARD OF TRUSTEES DECLARES QUARTERLY DIVIDEND

COLUMBUS, Ohio—December 19, 2008—Glimcher Realty Trust (NYSE: GRT), one of the country's premier retail REITs, today announced that the company's Board of Trustees has declared a quarterly cash dividend of \$0.32 per common share. This cash dividend is payable on January 15, 2009 to shareholders of record on December 31, 2008.

In addition, the company declared a quarterly cash dividend of \$0.5469 per Series F preferred share of beneficial interest. This cash dividend is payable on January 15, 2009 to shareholders of record on December 31, 2008.

Finally, the company declared a quarterly cash dividend of \$0.5078 per Series G preferred share of beneficial interest. The cash dividend is payable on January 15, 2009 to shareholders of record on December 31, 2008.

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.

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