



GLIMCHER

NEWS RELEASE

FOR INFORMATION, CONTACT:

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FOR IMMEDIATE RELEASE

Thursday, March 12, 2009

GLIMCHER REALTY TRUST BOARD OF TRUSTEES DECLARES QUARTERLY DIVIDEND

COLUMBUS, Ohio—March 12, 2009—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 on its common shares and operating partnership units of \$0.10 per common share/unit. This cash dividend is payable on April 15, 2009 to shareholders and unitholders of record on March 31, 2009.

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 April 15, 2009 to shareholders of record on March 31, 2009.

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

Michael P. Glimcher, Chairman and Chief Executive Officer of the Company, said, "Given these unprecedented times in the capital markets, we have reduced our distributions to enhance short term liquidity."

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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