



GLIMCHER

NEWS RELEASE

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Panera Bread to open in Ashland Town Center

ASHLAND, KY — March 19, 2010 —Glimcher Realty Trust (NYSE: GRT). Panera Bread will open in the Ashland Town Center. The new 4,200 square foot store is set to open March 23, 2010 at 6:30 a.m. It will be located next to the mall entrance by the Belk for Women's and Kids.

Panera Bread bakery-cafes are about providing impeccable customer service along with an enticing menu checkered with variety. All of Panera's breads are baked fresh all day every day, resulting in the freshest pastries and bagels. Panera also offers delectable soups, sandwiches and salads. For example, Panera's BBQ Chopped Chicken salad was featured as the #1 salad in the country by "Good Morning America" on March 16, 2010. Panera Bread continues to be recognized for driving the nationwide trend for specialty breads. According to the Wall Street Journal, Panera Bread scored the highest level of customer loyalty among quick-casual restaurants.

"We are excited about the addition of Panera Bread to the Ashland Town Center. Their investment into the new location will be a great asset to the mall and the community," says Merri Hurn, General Manager for the Ashland Town Center.

Panera Bread will hold several promotions during their opening week. On Tuesday, March 23rd, they will give away free coffee mugs with a coupon for coffee for two weeks to the first 500 customers starting at 10:00 a.m. Plus, customers can register to win a Free Bowl of Soup per week for a year from 11 a.m. to 12:30 p.m. On Tuesday and Wednesday customers can purchase a "U pick 2" and receive a \$5 gift card free. Plus, register to win a trip to Myrtle Beach from 11 a.m. to 12:30 p.m. Winner will be announced at 12:45 p.m. on Wednesday.

"Panera Bread will be an outstanding addition to our community, and we know they will be very successful here," said Jim Purgerson, President of the Ashland Alliance.

For more information about Panera Bread, please visit www.panerabread.com, call the store phone number 606.329.0439, or call the Mall Office phone number 606.324.1100.

About Ashland Town Center

Ashland Town Center is anchored by Belk and JCPenney and is located at 500 Winchester Avenue. The Mall features over seventy specialty shops, a food court and a soft play area for children. For more information about any Ashland Town Center store or event, please call 606.324.1100 or visit

www.ashlandtowncenter.com. Ashland Town Center is open Sunday noon to 6 p.m. and Monday – Saturday 10 a.m. to 9 p.m. Ashland Town Center is owned and managed by Glimcher Realty Trust of Columbus, Ohio.

About the Company

Glimcher Realty Trust, a real estate investment trust, is a recognized leader in the ownership, management, acquisition and development of malls, which includes enclosed regional malls and open-air lifestyle centers.

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 the Russell 2000 Index, representing small cap stocks, and the Russell 3000 Index, representing the broader market.

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