



GLIMCHER

NEWS RELEASE

FOR INFORMATION, CONTACT:

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FOR IMMEDIATE RELEASE

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GLIMCHER REALTY TRUST BOARD OF TRUSTEES DECLARES QUARTERLY DIVIDEND

COLUMBUS, Ohio - December 14, 2011—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 January 17, 2012 to shareholders and unitholders of record on December 30, 2011.

Additionally, the company declared quarterly cash dividends of \$0.5469 per Series F preferred share of beneficial interest and \$0.5078 per Series G preferred share of beneficial interest. Each of the cash dividends is payable on January 17, 2012 to shareholders of record on December 30, 2011.

About Glimcher Realty Trust

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 as well as community centers. Glimcher® is registered trademark of Glimcher Realty Trust.

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 "GRTPrF" and "GRTPrG," 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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