

NEWS RELEASE

FOR INFORMATION CONTACT:

Glimcher Realty Trust
150 East Gay Street
Columbus, Ohio 43215
www.glimcher.com

Lisa A. Indest
VP – Finance and Accounting
(614) 887-5844
lindest@glimcher.com



FOR IMMEDIATE RELEASE

Friday, December 7, 2007

GLIMCHER REALTY TRUST BOARD OF TRUSTEES DECLARES FOURTH QUARTER DIVIDENDS FOR 2007

COLUMBUS, Ohio—December 7, 2007—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 cash dividend of \$0.4808 per common share for the fourth quarter of 2007. The cash dividend is payable on January 15, 2008 to shareholders of record on December 31, 2007. On an annualized basis, this is the equivalent of \$1.9232 per share.

In addition, the Company declared a cash dividend of \$0.5469 per Series F preferred share of beneficial interest for the fourth quarter of 2007. The cash dividend is payable on January 15, 2008, to shareholders of record on December 31, 2007. On an annualized basis, this is the equivalent of \$2.1876 per preferred share.

Finally, the Company declared a cash dividend of \$0.5078 per Series G preferred share of beneficial interest for the fourth quarter of 2007. The cash dividend is payable on January 15, 2008, to shareholders of record on December 31, 2007. On an annualized basis, this is the equivalent of \$2.0312 per preferred share.

About the Company

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