

NEWS RELEASE



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Glimcher, Adspace Networks Announce Strategic Partnership

Deal Provides Mall Retailers Innovative Medium to Reach Shoppers

COLUMBUS, Ohio, February 12, 2007 – Glimcher Realty Trust (NYSE: GRT) officials today announced that the company has entered into a partnership marketing agreement with Adspace Networks – providing mall retailers a unique way to promote their stores, products and services.

Under the terms of the agreement, Adspace Networks, Inc., owner of the largest in- mall digital video advertising network in the country, will deploy and manage approximately 200 of its digital displays called “Smart Screens” in 17 Glimcher Mall properties across the U.S.

Installations begin in March 2007 at the following malls: Lloyd Center (Portland, OR), Jersey Gardens (Elizabeth, N.J.), Westshore Plaza (Tampa, Fla.), Weberstown Mall (Stockton, Calif.), Polaris Fashion Place and Eastland Malls (Columbus, Ohio), SuperMall (Auburn, Wash.), Northtown Mall (Blaine, Minn.), Puente Hills Mall (City of Industry, Calif.), Morgantown Mall (Morganstown, W. Va.), Colonial Park Mall (Harrisburg, Pa.), Dayton Mall (Dayton, Ohio), The Mall at Fairfield Commons (Beavercreek, Ohio), Tulsa Promenade (Tulsa, Okla.), The Mall at Johnson City (Johnson City, Tenn.), University Mall (Tampa, Fla.) and Grand Central Mall (Vienna, W. Va.).

“The addition of Adspace as a marketing partner is extremely exciting. The growing popularity of DVRs, satellite radio and iPods has forced companies to get creative with the placement of their advertising messages,” stated Gerritt Smith, Senior Partnership Marketing Manager at Glimcher. “This partnership allows us to round out our advertising and marketing options, which are proving to be very effective for companies looking to utilize our malls in a non-traditional way to reach their target audiences for both concentrated promotional periods and longer marketing campaigns.”

“This partnership adds to our growing network considerably, introducing us to new markets and building depth in existing DMAs - reinforcing our acceptance in the industry,” said Eric Steinert, senior vice president, business development, Adspace Networks. “We will provide Glimcher mall retailers, as well as traditional out-of-mall advertisers, creative and innovative ways to help garner customer attention.”

Mall marketing opportunities are not limited to the new electronic signage being installed. Glimcher has provided naming rights to several of its new soft play areas, including an Ohio State University themed play area at Eastland Mall and a Columbus Zoo themed play area at Polaris Fashion Place, both in Columbus, Ohio, as well as play area partnerships with the Dayton Daily news (Dayton, Ohio), The Community Bank (Lancaster, Ohio) and Our Lady Bellefontaine Hospital (Ashland, Ky.) regionally.

Stroller sponsorships are also becoming popular among advertisers looking to reach families with young children. E-blasts to mall databases, web site exposure, event sponsorship, sampling opportunities, and even closed circuit television and PA system announcements often round out a mall marketing package.

Smith added, "In the past four years alone, Glimcher has seen in-mall sponsorships increase 385%. Clearly, advertisers are seeing our malls as a viable way to reach consumers, particularly teens and families, when they are in a 'buying' frame of mind. With shopper visits averaging 82 minutes, our ability to provide access to over 130 million of these consumers is extremely appealing."

Smith joined Glimcher in early 2006 as part of Glimcher's commitment to establishing and growing valuable, long-term marketing opportunities for national brands.

About Glimcher

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

Visit Glimcher at: www.glimcher.com

About Adspace Networks, Inc.

Adspace Networks, Inc. owns and operates the Adspace Mall Network, the largest in-mall digital video advertising network in the country. Currently located throughout 45 upscale malls across the United States, the network consists of 525, nine-foot tall plasma screens- called "Smart Screens." The Smart Screen displays show programming which combines a mix of the top sale items in the mall, mall events, and local and national advertising. The network reaches nearly 50 million affluent consumers each month, and is particularly effective at reaching teens, young adults, and women. Adspace is also a charter member of the Out-of-Home Video Advertising Bureau (OVAB), an organization that will help provide standards and best practices for the burgeoning out-of-home video advertising industry.

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