



GLIMCHER

NEWS RELEASE

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FOR IMMEDIATE RELEASE

March 5, 2008

Glimcher Realty Trust Moves Corporate Offices – Keeps Headquarters Downtown

Energetic new environment now reflects company culture

COLUMBUS, OH – March 5, 2008 – Glimcher Realty Trust, (NYSE: GRT), one of the country’s premier retail REITs, announced today it has moved its corporate offices to an innovative new space at 180 East Broad Street, just a block away from its previous location. Glimcher has been a downtown Columbus resident in various locations for nearly 20 years.

The new office space allows the company to unite its corporate office associates in 54,000 square feet on floors 20 to 22. The corporate office staff had previously not been on contiguous floors.

“We were out of space and wanted to bring our associates together to extend the collaboration that is our corporate culture. But we wanted to stay in downtown Columbus because that’s also part of our culture and we are dedicated to the continued revitalization of downtown,” said Michael P. Glimcher, Chairman and CEO. “The fresh, contemporary look of our new office reflects the strategy we’ve taken with upgrading the quality of our portfolio and energizing the management of the company.”

The new office includes innovative open-office space and modular flexibility that allows for greater staff collaboration and includes more meeting spaces.

“When we decided to move, we thought a lot about and planned for our associates’ needs, and were able to create a cutting-edge environment that works for everyone,” said Glimcher. “The offices are of a consistent size, which eliminates any hierarchical feel and is representative of our culture and belief that all of our associates contribute to the success of our company.”

In conjunction with the move, the company has developed a new Glimcher logo and brand identity standards that will be used in all future communications internally and externally. “Our office move is not only a time of address change. It is a time to reinvent ourselves, refresh our

look and demonstrate how our company is evolving,” said Jill Clark, Director of Marketing for Glimcher. “With its modern color palette and crisp, bold feel, our new logo and brand system are symbolic of our evolution and will enhance the consistency and coordination of our communications efforts.”

The company is also extending a different kind of new look to properties in its portfolio. Glimcher is currently redeveloping the former Kaufmann’s space at Polaris Fashion Place to incorporate an outdoor lifestyle area scheduled to open this fall. The outdoor lifestyle redevelopment will incorporate green spaces with retail and dining options for Polaris shoppers.

In 2006, Glimcher added a lifestyle component to its Dayton Mall property, including a façade renovation and the addition of 116,000 square feet of open air space and additional outward-facing retail stores.

The company has also begin construction on Scottsdale Quarter in Scottsdale, Arizona, which will feature a dynamic outdoor urban environment with sophisticated architectural design, comfortable pedestrian plazas, a grand central park space and a variety of upscale shopping, dining and entertainment options. Scottsdale Quarter is planned to open in phases over the next several years.

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

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