

LANDandBUILDINGS

Taubman Centers Delays Shareholder Vote Count at the Annual Meeting

– Land & Buildings Calls on Taubman to Cease Playing Games and Allow the Will of Shareholders to be Heard –

Stamford, Conn. — May 31, 2018 – Land & Buildings Investment Management, LLC (together with its affiliates, "Land & Buildings") issued the following statement on Taubman Centers, Inc.'s (NYSE: TCO) ("Taubman," "Taubman Centers" or the "Company") manipulative tactics to delay the shareholder vote tally at the Company's 2018 Annual Meeting of Shareholders, which was scheduled to begin at 8:30am ET this morning:

"Land & Buildings is extremely disappointed in Taubman's maneuvering to delay the shareholder vote count. We believe Taubman is prolonging closing its polls because they are seeking to convince shareholders to reverse their votes.

To date, Land & Buildings has remained committed to enhancing shareholder value and improving corporate governance at Taubman. Throughout the year, we have reached out to the Board to resolve these matters and come to a consensual resolution, but the Board was unwilling to engage with us and solidified our belief that change is desperately needed at the Company.

We encourage Taubman and the Independent Inspector of Election to call the vote and listen to the Company's shareholders – who we believe have loudly voiced their desire for change."

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About Land & Buildings:

Land & Buildings is a registered investment manager specializing in publicly traded real estate and real estate related securities. Land & Buildings seeks to deliver attractive risk adjusted returns by opportunistically investing in securities of global real estate and real estate related companies, leveraging its investment professionals' deep experience, research expertise and industry relationships.

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