

The 2012 distributions paid with respect to Taubman Centers, Inc. Common Stock (NYSE:TCO/Cusip no. 876664103) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
3/1/2012	3/15/2012	3/30/2012	0.4625000	0.3267655	70.6520000%	0.1357345	29.3480000%	0.0000000	0.0000000%	0.0000000	0.0000000%
6/7/2012	6/18/2012	6/29/2012	0.4625000	0.3267655	70.6520000%	0.1357345	29.3480000%	0.0000000	0.0000000%	0.0000000	0.0000000%
9/5/2012	9/17/2012	9/28/2012	0.4625000	0.3267655	70.6520000%	0.1357345	29.3480000%	0.0000000	0.0000000%	0.0000000	0.0000000%
11/30/2012	12/17/2012	12/31/2012	0.4625000	0.3267655	70.6520000%	0.1357345	29.3480000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2012 TOTAL PER SHARE			1.8500000	1.3070620	70.6520000%	0.5429380	29.3480000%	0.0000000	0.0000000%	0.0000000	0.0000000%

Amounts reported to Direct Share Purchase and Dividend Reinvestment Plan participants will differ due to administrative costs. Participants should refer to their Form 1099 which will be mailed in late January and contact BNY Mellon/Computershare Shareowner Services at (888) 877-2889 for further information.

The return of capital percentage on common stock dividends is also reported on the Taubman Website at www.taubman.com, pursuant to U.S. tax basis reporting required under Internal Revenue Code Section 6045B.

For 2012, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2012 common dividend is not indicative of the taxability of future dividends.

The 2012 distributions paid with respect to Taubman Centers, Inc. Series G Preferred Stock (NYSE:TCO PrG/Cusip no. 876664301) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
3/1/2012	3/15/2012	3/30/2012	0.5000000	0.5000000	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
6/7/2012	6/18/2012	6/29/2012	0.5000000	0.5000000	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
8/3/2012	9/4/2012	9/4/2012	0.3500000	0.3500000	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2012 TOTAL PER SHARE			1.3500000	1.3500000	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%

For 2012, the Company had no distributions allocable as Qualified Dividends.

The Company redeemed all 4,000,000 shares of its outstanding Series G Preferred Shares on September 4, 2012 for \$25 per share and paid to all holders of the Series G Preferred Shares \$0.1055555 per share in accrued dividends, which are reported above as a 2012 dividend payment. The redemption of the Series G Preferred Stock was a full redemption. The appropriate income tax treatment of the \$25 per share redemption payment (whether

The 2012 distributions paid with respect to Taubman Centers, Inc. Series H Preferred Stock (NYSE:TCO PrH/Cusip no. 876664400) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
3/1/2012	3/15/2012	3/30/2012	0.4765625	0.4765625	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
6/7/2012	6/18/2012	6/29/2012	0.4765625	0.4765625	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
8/3/2012	9/4/2012	9/4/2012	0.3335938	0.3335938	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2012 TOTAL PER SHARE			1.2867188	1.2867188	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%

For 2012, the Company had no distributions allocable as Qualified Dividends.

The Company redeemed all 3,480,000 shares of its outstanding Series H Preferred Shares on September 4, 2012 for \$25 per share and paid to all holders of the Series H Preferred Shares \$0.1006076 per share in accrued dividends, which are reported above as a 2012 dividend payment. The redemption of the Series H Preferred Stock was a full redemption. The appropriate income tax treatment of the \$25 per share redemption payment (whether capital gain or loss from the sale or exchange of stock or ordinary income from a dividend payment) depends on an individual investor's facts and circumstances.

The 2012 distributions paid with respect to Taubman Centers, Inc. Series J Preferred Stock (NYSE: TCO PrJ/Cusip no. 876664608) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
9/5/2012	9/17/2012	9/28/2012	0.2121528	0.2121528	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
11/30/2012	12/17/2012	12/31/2012	0.4062500	0.4062500	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2012 TOTAL PER SHARE			0.6184028	0.6184028	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%

For 2012, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2012 dividend to Series J Preferred Stock holders is not indicative of the taxability of future dividends.