

The 2013 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	
				\$	%	\$	%	\$	%	\$	%
3/8/2013	3/18/2013	3/29/2013	0.5000000	0.4340905	86.8181000%	0.0659095	13.1819000%	0.0000000	0.0000000%	0.0000000	0.0000000%
5/29/2013	6/14/2013	6/28/2013	0.5000000	0.4340905	86.8181000%	0.0659095	13.1819000%	0.0000000	0.0000000%	0.0000000	0.0000000%
8/26/2013	9/16/2013	9/30/2013	0.5000000	0.4340905	86.8181000%	0.0659095	13.1819000%	0.0000000	0.0000000%	0.0000000	0.0000000%
12/4/2013	12/16/2013	12/31/2013	0.5000000	0.4340905	86.8181000%	0.0659095	13.1819000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2013 TOTAL PER SHARE			2.0000000	1.7363620	86.8181000%	0.2636380	13.1819000%	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 Computershare 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 2013, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2013 common dividend is not indicative of the taxability of future dividends.

The 2013 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	
				\$	%	\$	%	\$	%	\$	%
3/8/2013	3/18/2013	3/29/2013	0.4062500	0.4062500	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
5/29/2013	6/14/2013	6/28/2013	0.4062500	0.4062500	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
8/26/2013	9/16/2013	9/30/2013	0.4062500	0.4062500	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
12/4/2013	12/16/2013	12/31/2013	0.4062500	0.4062500	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2013 TOTAL PER SHARE			1.6250000	1.6250000	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%

For 2013, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2013 dividend to Series J Preferred Stock holders is not indicative of the taxability of future dividends.

The 2013 distributions paid with respect to Taubman Centers, Inc. Series K Preferred Stock (NYSE: TCO PrK/Cusip no. 876664707) 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	
				\$	%	\$	%	\$	%	\$	%
5/29/2013	6/14/2013	6/28/2013	0.4600700	0.4600700	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
8/26/2013	9/16/2013	9/30/2013	0.3906250	0.3906250	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
12/4/2013	12/16/2013	12/31/2013	0.3906250	0.3906250	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%
2013 TOTAL PER SHARE			1.2413200	1.2413200	100.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%	0.0000000	0.0000000%

- Series K Preferred Stock was a new issue in 2013.
- The Series K dividend payable on June 28, 2013 is for the period from, and including, March 15, 2013 through June 30, 2013.
- For 2013, the Company had no distributions allocable as Qualified Dividends.
- Taxability of the 2013 dividend to Series K Preferred Stock holders is not indicative of the taxability of future dividends.