

TGLT S.A. ANNOUNCES EXTENSION OF OFFER TO EXCHANGE CONVERTIBLE SUBORDINATED NOTES DUE 2027 AND DEFERRED INTEREST ENTITLEMENTS FOR CLASS B CONVERTIBLE PREFERRED STOCK OR AMERICAN DEPOSITARY SHARES REPRESENTING SUCH CLASS B CONVERTIBLE PREFERRED STOCK AND ITS OFFER TO EXCHANGE AMERICAN DEPOSITARY SHARES REPRESENTING COMMON STOCK FOR AMERICAN DEPOSITARY SHARES REPRESENTING CLASS B CONVERTIBLE PREFERRED STOCK

Buenos Aires, Argentina, December 5, 2019 – TGLT S.A. (“TGLT”) today announced that it is extending its previously announced exchange offer (the “Notes Exchange Offer”) to exchange its Convertible Subordinated Notes due 2027 (the “Notes”) and entitlements to deferred interest in respect of the Notes (the “Deferred Interest Entitlements”) for its class B convertible preferred stock (the “Class B Preferred Stock”) or American depositary shares representing such Class B Preferred Stock (the “Class B Preferred ADSs”) and its offer (the “Common ADS Exchange Offer,” and together with the Notes Exchange Offer, the “Offers”) to exchange American depositary shares representing shares of its common stock (the “Common ADSs”) for Class B Preferred ADSs. The Offers are being made pursuant to Offering Memorandums dated November 4, 2019.

The Offers are being extended to allow additional time for certain restructuring transactions being conducted concurrently with the Offers. The Offers were previously scheduled to expire at 5:00 p.m. (New York City time) on Thursday, December 5, 2019, and will now expire at 5:00 p.m. (New York City time) on Monday, December 9, 2019 (such date and time, as it may be extended or earlier terminated, the “Expiration Date”). If, at the Expiration Date, any of the conditions to the Offers have not been satisfied or waived, TGLT may elect to further extend the Offers for any length of time in its sole discretion, but is under no obligation to do so.

Epiq Corporate Restructuring, LLC, the exchange agent for the Offers, has advised TGLT that as of 5:00 p.m. (New York City time) on Wednesday, December 4, 2019, US\$120,506,000 aggregate principal amount of the Notes had been tendered in the Notes Exchange Offer, representing 80.78% of the outstanding aggregate principal amount of the Notes and 191,684 Common ADSs had been tendered in the Common ADS Exchange Offer. Holders of Notes and Common ADSs who have already tendered their securities do not have to re-tender their securities or take any other action as a result of the extension of the expiration of the Offers.

About TGLT S.A.

TGLT (Buenos Aires Stock Exchange: TGLT, USOTC: TGLTY), founded in 2005 and headquartered in Buenos Aires, Argentina, operates as a real estate developer in Argentina and Uruguay. TGLT participates in and controls all aspects of the development process, from land acquisition to construction management, from product design to sales and marketing, ensuring tight working capital management at every moment.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. These statements identify prospective information and may include words such as “believe,” “may,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “forecast,” “plan,” “predict,” “project,” “potential,” “aspiration,” “objectives,” “should,” “purpose,” “belief,” and similar, or variations of, or the negative of such words and expressions, although not all forward-looking statements contain these identifying words. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond TGLT’s control.

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