



City of Buenos Aires, November 7, 2011.

To:
National Securities Commission

Ref.: Material Event – Acquisition of all Shares in BIRZEY INTERNATIONAL S.A. (Uruguay)

Dear Sirs:

We are pleased to write to you on behalf of TGLT S.A. (“TGLT” or the “Company”) to advise that on October 5, 2011 the Company entered into a purchase & sale agreement for the entire equity package in “BIRZEY INTERNATIONAL S.A.”, a business corporation legally addressed at Plaza Independencia 811 P.B. in Montevideo, Oriental Republic of Uruguay, registered with the National Commerce Registry of that country under number 12,491 (“BIRZEY”) (the “Shares”) with the shareholders of BIRZEY (the “Sellers”) in favor of the Company.

The total purchase price for the Shares is five thousand one hundred United States Dollars (US\$ 5,100), to be paid in November, 2011.

The intention of the Company is to change the name of BIRZEY to TGLT Uruguay S.A., which shall execute the projects that TGLT has in said country.

Without anything further to add, I remain, sincerely yours,

TGLT S.A.

Fernando Gallino
Head of Market Relations