

City of Buenos Aires, January 23, 2018

Messrs
National Securities Commission
Buenos Aires Stock Exchange
Mercado Abierto Electrónico

**Ref.: Relevant Fact – Information regarding the acquisition
of the direct control of Caputo S.A.I.C. y F.**

Dear Sirs,

I am pleased to contact you in my capacity of Responsible for Market Investor Relations for TGLT S.A. (“TGLT” or the “Company”, indistinctively), in order to repeat the information provided regarding the acquisition of the direct control of Caputo S.A.I.C. y F. (referred herein as “Caputo”) by TGLT, either by means of the Relevant Fact issued on January 19, 2018 and by the publication of the Minutes of the meeting of the Board of even date on the CNV’s web site (the “AIF” or “Autopista de la Información Financiera”).

As previously informed, the referenced transaction involves the acquisition, by TGLT, of a total amount of 138,267,489 registered common shares of stock, of a par value of one Peso (AR\$1) each, carrying one vote per share, representing the 82.32% of the capital stock and votes of Caputo S.A.I.C. y F. (the “Shares”), formerly owned by different shareholders of such company. The agreed price was US\$ 0.7914 per share (equivalent to AR\$15.116 per share), resulting in a total amount of shares for US\$ 109,424,891 (equivalent to \$ 2,090,051,363.7) (the “**Price**”).

In addition, and as a follow up to the Relevant Fact published on January 19, 2018, we confirm that TGLT shall in due course promote, in accordance with Sections 87 and subsequent sections of Capital Markets Law 26831 and any applicable rules and regulations of the National Securities Commission (“CNV”), a mandatory tender offer in cash and shall launch a voluntary public exchange offer for shares (both offers, jointly referred to as the “Offer”). This Offer shall be made to all shareholders holding registered common shares of stock, of a par value of one Peso (AR\$1) each, carrying one vote per share, currently issued and outstanding in the name of Caputo, and will be subject to the limitations informed in due time. In compliance with the provisions set forth in Section 8, Chapter II, Title III of the CNV’s Rules, the Offer shall be promoted within a term of ten (10) running days counted as from the date the decision to make the offer to acquire the capital stock of Caputo became final, as previously informed, this event took place on January 19. Therefore, the term to promote formally the Offer ends next Monday, January 29, 2018.

Yours very truly,

Alberto Lopez Gaffney
Responsible for Market Investor Relations
TGLT S.A.