

City of Buenos Aires, January 19, 2018

Messrs
National Securities Commission
Buenos Aires Stock Exchange
Mercado Abierto Electrónico

Ref.: Relevant Fact - TGLT S.A. acquires direct control of Caputo S.A.I.C. y F.

Dear Sirs,

I am pleased to contact you on behalf of TGLT S.A. (“TGLT” or the “Company”) in my capacity of Responsible for Market Investor Relations, in order to inform that on the above date, the Company has acquired from certain shareholders of *Caputo Sociedad Anónima Industrial, Comercial y Financiera* (the “Sellers” and “Caputo”, respectively) shares representing the 82.32 % of the capital stock and votes of Caputo (herein referred to as the “Shares”), in accordance with the share purchase agreements entered into and which govern the abovementioned transaction (the “Transaction Documents” and the “Transaction”, respectively). Therefore, pursuant to the Transaction, the Company is the direct parent company of Caputo.

The purchase Price of the Transaction amounts to the equivalent of \$15.116 per share (the “Price”), representing a total amount of \$ 2,090,051,363.7 for said Shares. The 49.80 % of the Price has been paid on the above set date, whilst the balance shall be paid in installments as follows: (a) 25.92 % of the Price on January 19, 2019 and (b) the remaining 25.18 % of the Price, on January 19, 2020. Such Price is subject to potential subsequent adjustments, as provided for in the Transaction Documents.

As a security for the outstanding balance of the Price, the Company has granted to the benefit of the Sellers a first ranking pledge on the Shares and, will afterwards also issue a first demand bank guarantee or a standby letter of credit in their favor.

Finally, it is expressly stated that TGLT shall in due course promote and formulate, 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 of Caputo, and will be subject to the limitations informed in due time and manner. Such Offer has not yet been approved by the National Securities Commission (CNV).

Yours very truly,

Alberto Lopez Gaffney
Responsible for Market Investor Relations

TGLT S.A.