

Buenos Aires, September 29, 2015

Messrs.
Securities Exchange Commission
Buenos Aires Stock Exchange
Mercado Abierto Electrónica S.A.

Ref.: Relevant Fact - Cancellation of Program BDR Level II (Brazilian Depository Receipts or Certificates issued by a Depository Institution)

Dear Sirs,

I am pleased to contact you on behalf of TGLT S.A. (“TGLT” or the “Company”) in order to inform you that on the above date, the Company has commenced the appropriate steps to cancel its program of BDR Level II (Brazilian Depository Receipts or Certificates issued by a Depository Institution) and the cancellation of the register of the foreign issuers of Class "A" negotiable securities registered with the Brazilian Securities Exchange Commission (in Portuguese *Comissão de Valores Mobiliários* o "CVM") and the cancellation of the negotiation of the BDRs in the trade panel of BM&FBOVESPA S.A. - the Sao Paulo Exchange "*Bolsa de Valores, Mercadorias e Futuros*" ("BM&FBOVESPA") (the "Cancellation").

TGLT hereby informs that: (i) on this date and as a consequence of the Cancellation, the depository institution for the BDRs in Brazil, namely, Itaú Unibanco S.A., shall refrain from doing any conversion of common stock issued by the Company, a BDRs (as well as American Deposits Receipts or ADRs in BDRs) and therefore, as from the date of publication of this relevant fact the registries will be closed for new BDRs; and (ii) the Company shall be in charge of any applicable cancellation procedure at CVM and BM&FBovespa.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations