

Buenos Aires, August 7, 2015

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

***Ref.:** Material Fact – Approval of issuance of Negotiable Bonds Classes X and XI for an amount of up to hasta Pesos two-hundred million (\$200.000.000), under the Global Program of Negotiable Bonds of the Company.*

Dear Sirs,

We are pleased to contact you on behalf of the company TGLT SA (“TGLT” or the “Company”) in order to inform that under the Global Program of Issuance of Negotiable Bonds of the Company, as per authorization granted by the National Securities Commission (“CNV”), through Resolution 16.853 dated July 12, 2012 (the “Program”), on August 7, 2015, the Board approved the issuance of Negotiable Bonds Class X and XI in the amount of up to one hundred and twenty million Argentine Pesos (AR\$ 120,000,000), expandable to an amount of up to two hundred million Argentine Pesos (AR\$ 200,000,000).

Finally, the Board approved granting to certain members of the Board of Directors and to the company’s executive management full and sufficient power to set forth the remaining terms and conditions as to the issuance of Negotiable Bonds Classes X and XI, as well as the execution of the relevant documents, in accordance with the rules and regulations of the National Securities Commission.

Without anything further to add, I remain.

Yours sincerely.

TGLT S.A.

Rafael I. Soto
Director of Investor Relations