



City of Buenos Aires, December 14, 2011.

To
National Securities Commission

Ref.: Material Event – Announcement of guidance for 2012

Dear Sirs:

We are pleased to address you on behalf of TGLT S.A. (“TGLT” or the “Company”) to advise that on December 13, 2011, the Board of Directors approved the guidance for the year 2012, with launches ranging from US\$ 325 to US\$ 375 million in Potential Sales Value (PSV).

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

TGLT S.A.

Rodrigo Lores Arnaiz
Ad-Interim Head of Market Relations