

# TCA ADVISES MAE ON VOLUNTARY ACQUISITION OF OWN SHARES

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Tanoira Cassagne Abogados has advised the Mercado Abierto Electrónico (MAE) in the framework of a Voluntary Public Offering of Own Shares.

The formal authorisation of the tender offer was granted by the Spanish Securities and Exchange Commission (Comisión Nacional de Valores) on 24 August 2022. The tender offer was directed to all shareholders to acquire 205,000 ordinary book-entry shares with a par value of \$0.10 per share, with the right to one vote per MAE share, representing 8.45% of the offeror's share capital.

The price offered was \$3,100 per share, resulting in all shares being purchased for \$635,500,000. The 205,000 shares acquired were sold by a total of 15 shareholders accepting the tender offer.

Banco de Galicia y Buenos Aires and Balanz Capital Valores participated as agents in the tender offer. Banco de Galicia y Buenos Aires S.A. also participated as guarantor of the tender offer.

The MAE is the most important electronic market for marketable securities, foreign currency trading and other financial products in Argentina and its main activity is to act as a trading market for marketable securities in which registered agents can trade such securities.

**Gabriel Edgardo Romeo** acted as in-house legal counsel to MAE.

TCA's team consisted of partners **Alexia Rosenthal** (pictured left) and **Rafael Algorta** (pictured right)

and associates **Ignacio Nantes**, **María Franco** and **Romina Maldonado**.