Corporate Action Notice

BNY MELLON

February 10, 2021

Rights Offer

Cresud Inc.
DR CUSIP: 226406106
DR ISIN: US2264061068
DR Ticker Symbol: CRESY
Ratio (GDS: Underlying Shares): 1:10

Cresud announced a rights offering and holders of American Depositary Shares ("ADSs") as of the ADS record date will receive ADS rights which will entitle the ADS rights holder to subscribe for new ADSs.

The details of the offer are as follows:

- **ADS record date: February 19, 2021**
- **ADS rights distribution ratio:1 Cresud ADS right for each Cresud ADS held**
- **ADS rights subscription ratio:1 Cresud ADS right will allow holders to subscribe to 0.1794105273 new Cresud ADS plus 10 warrants to subscribe to additional common shares.**
  (Fractional ADSs will not be issued. Fractions are to be rounded down to the nearest whole ADS).
- **ADS subscription period: February 22, 2021 – 5pm New York City time March 2, 2021**
- **Indicative ADS subscription price: to be announced on or about Feb 11, 2021.**
- **The ADS rights will not be transferable.**
- **Oversubscription ADS rights: Applicable**
- **Guarantee period: Not applicable.**
- **The exercise of ADS rights is irrevocable and may not be cancelled or modified**.
- **Date ADSs will be available**: **On or about March 10, 2021**

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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