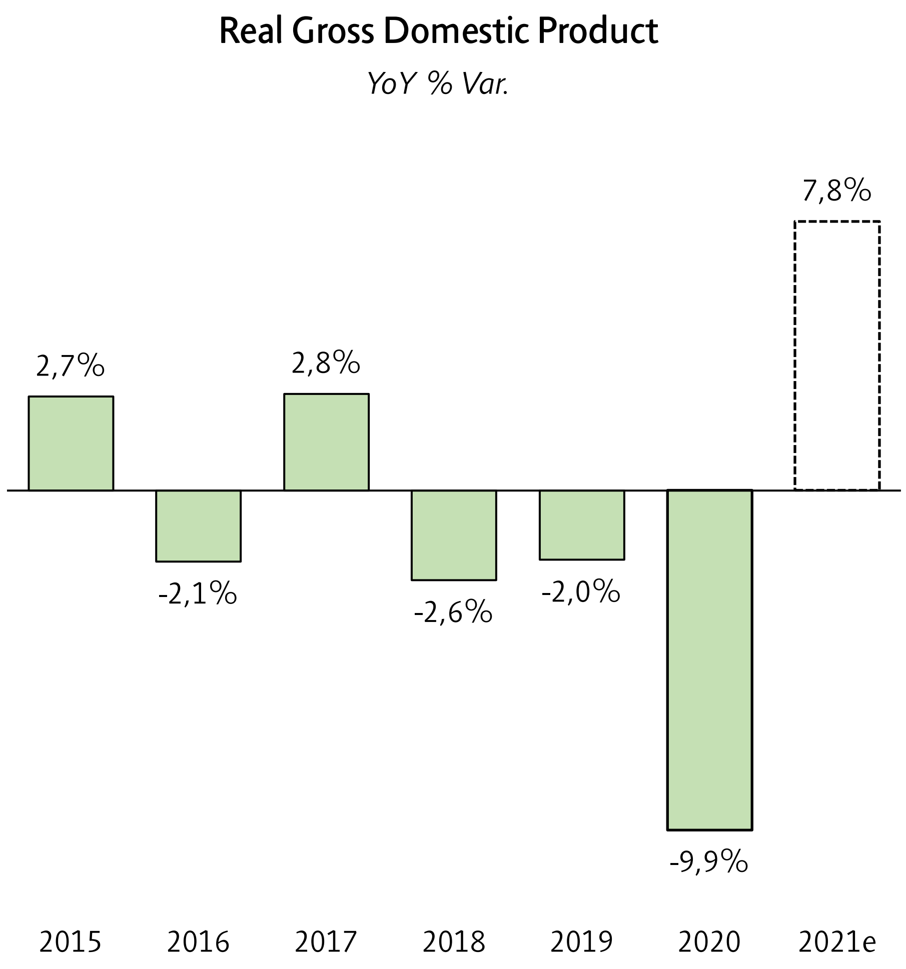
Grupo Financiero Galicia

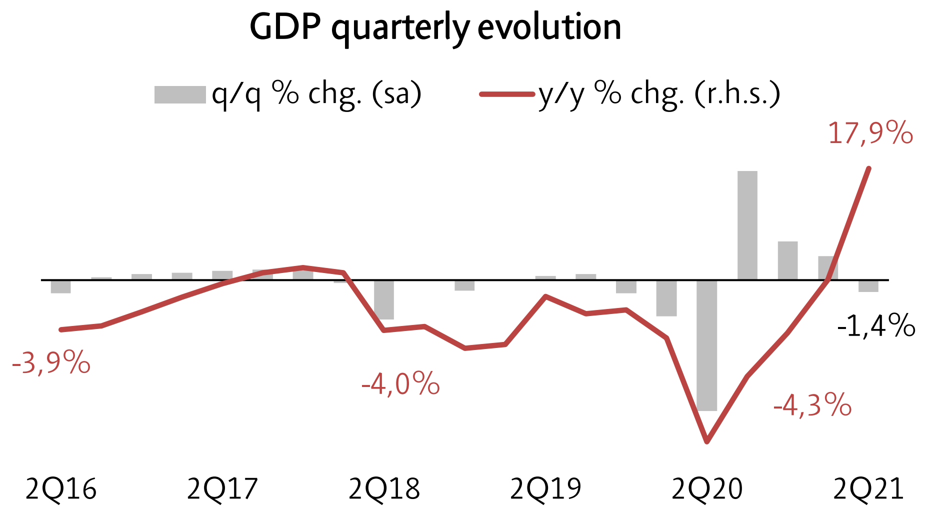
Investor Presentation

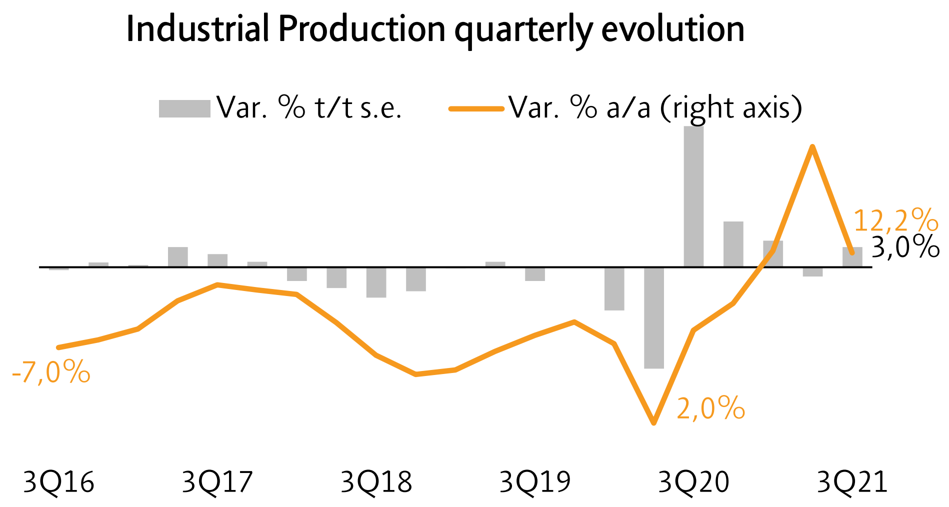
November 2021

Agenda

Economic Activity

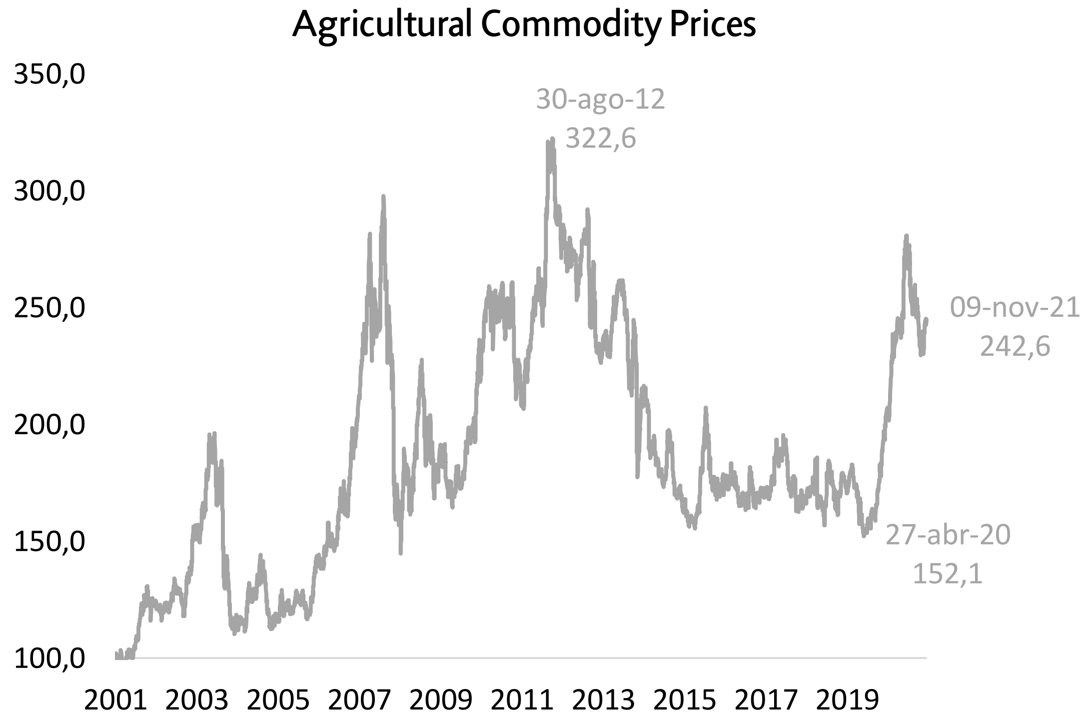




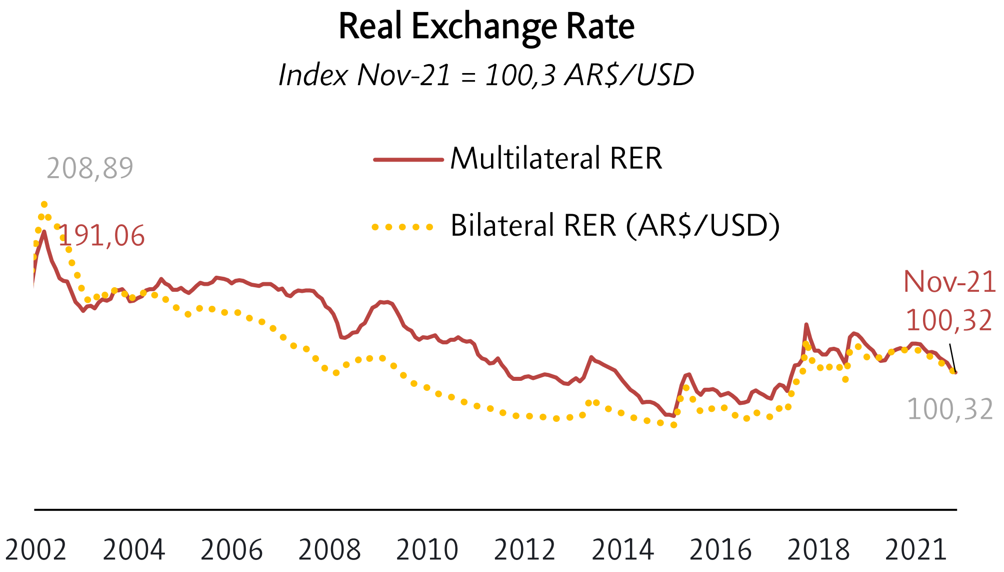


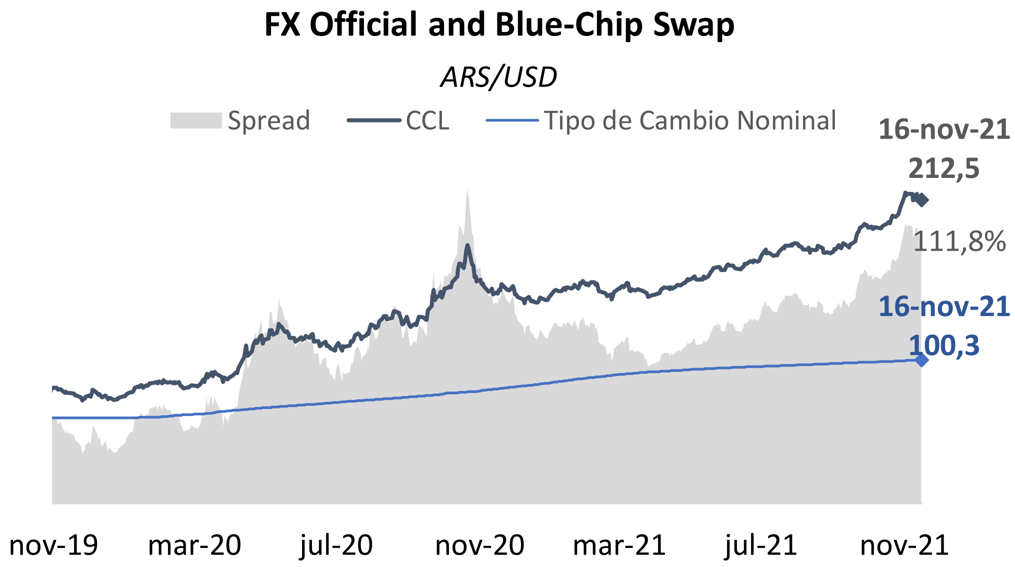
Source: INDEC and own estimations

International Environment

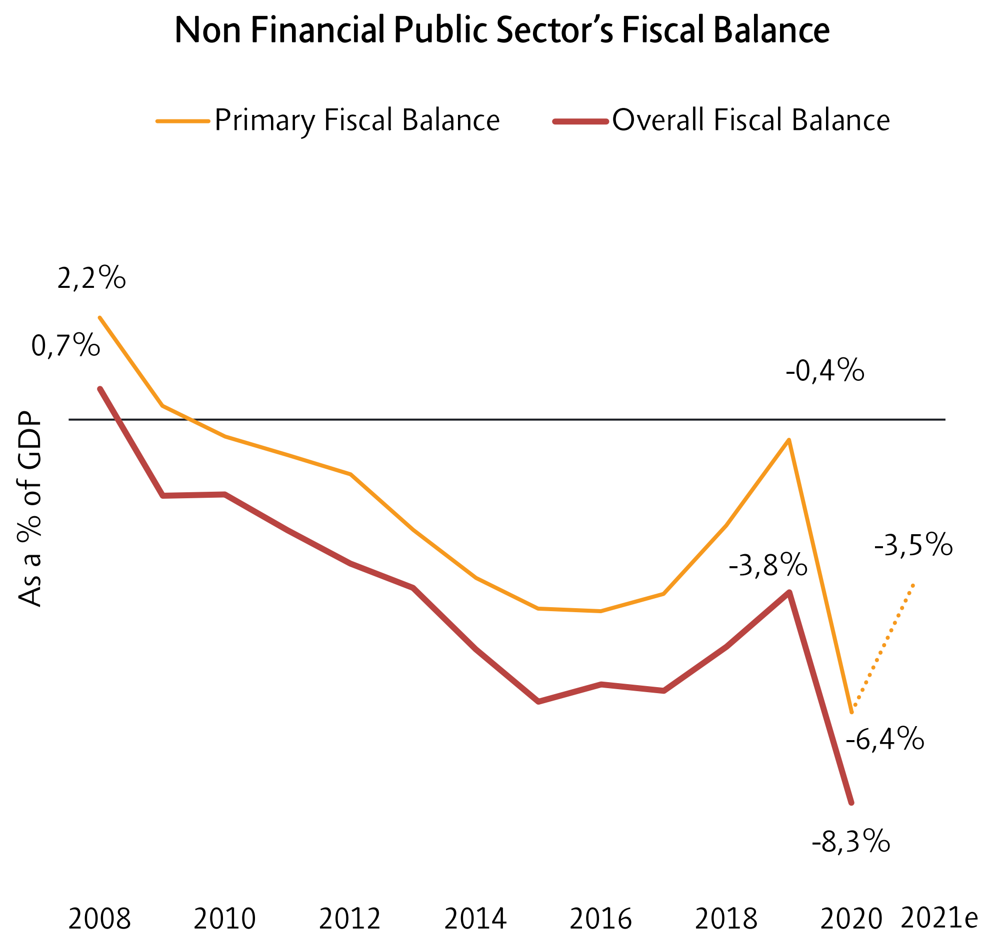


Dec'01=100.
Source: BCRA

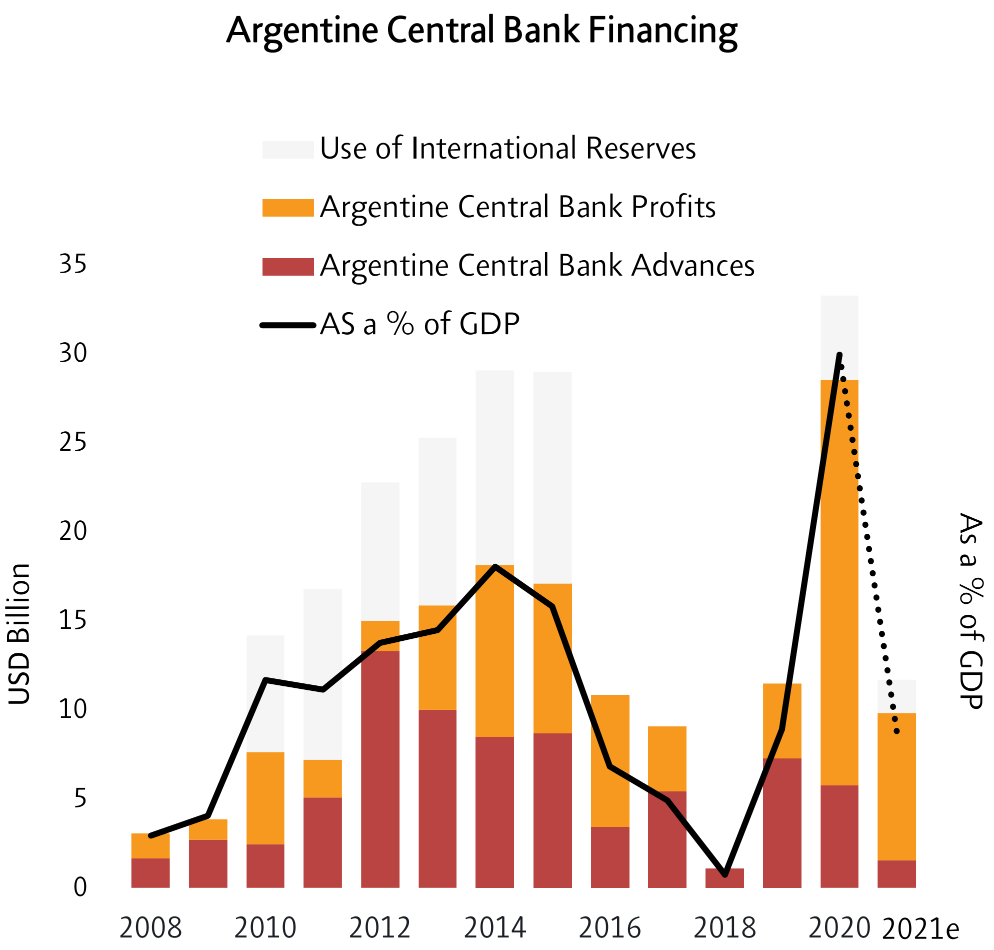




Fiscal Performance



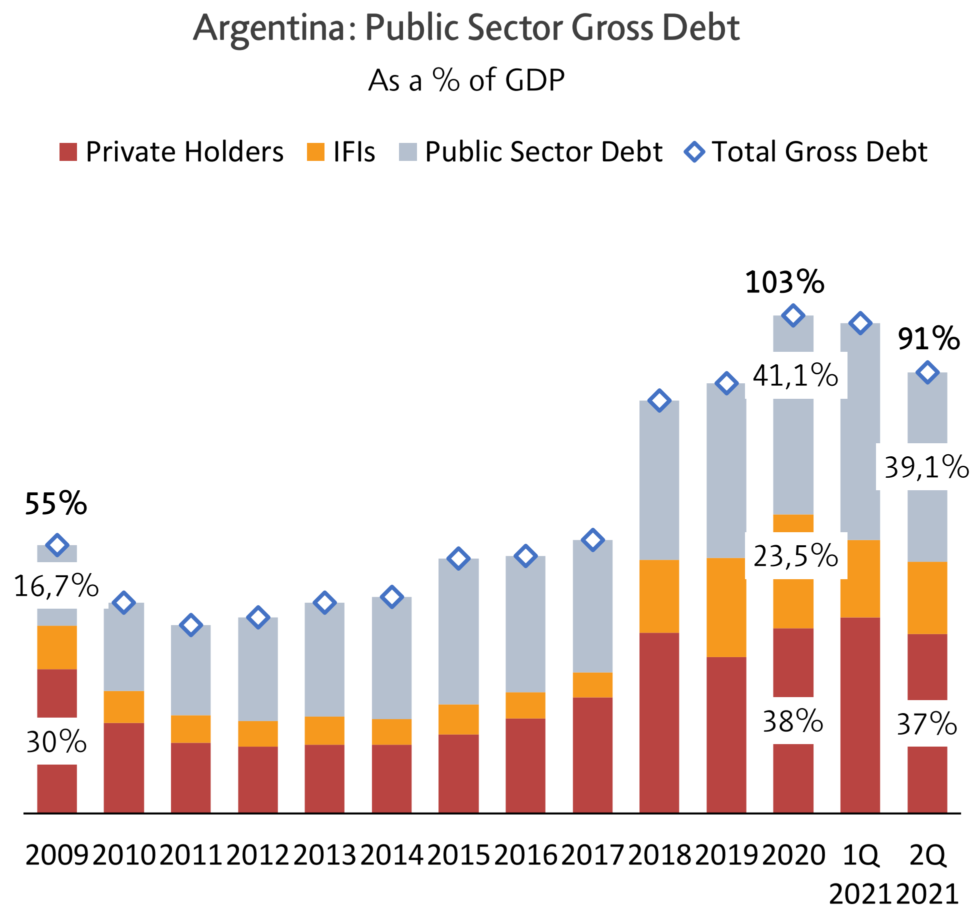
Source: Ministry of Finance and own estimates



Source: BCRA and own estimates

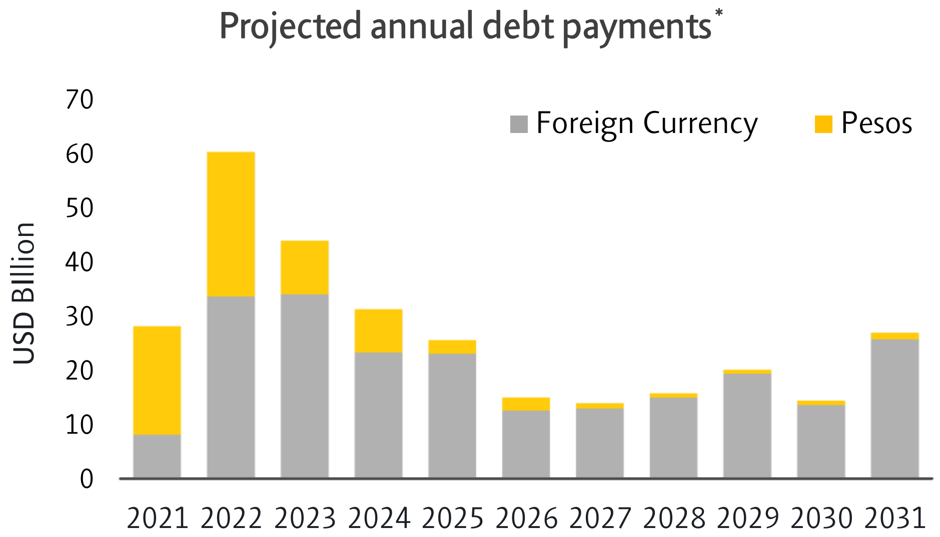
**As of 17-Nov-21*

Sovereign Debt

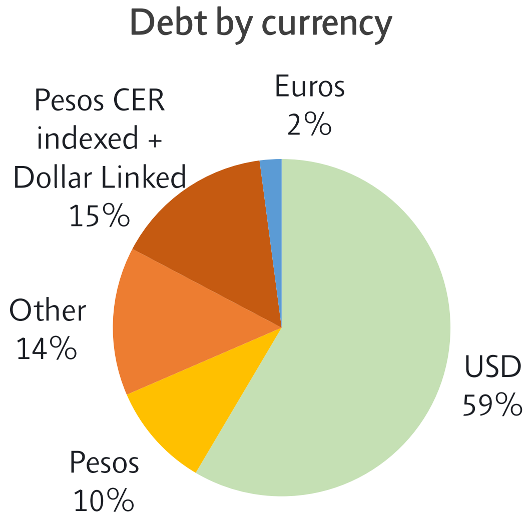


Public Sector Gross Debt as of June 2021

USD 343.524 M



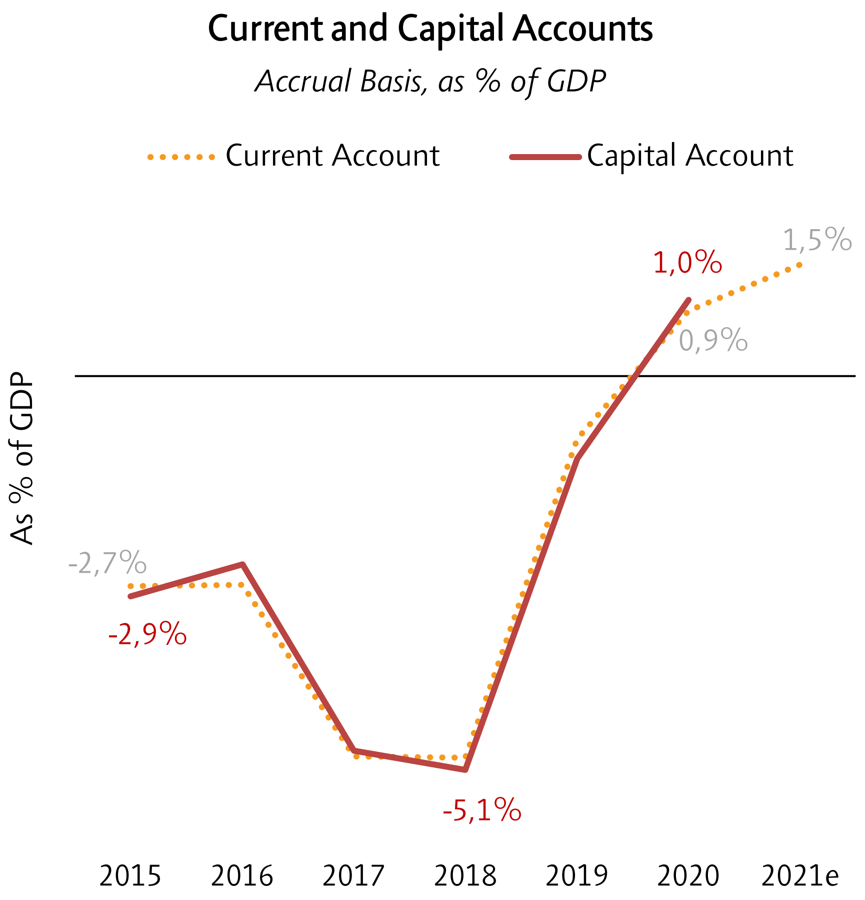
* *Foreign exchange as of June 2021*



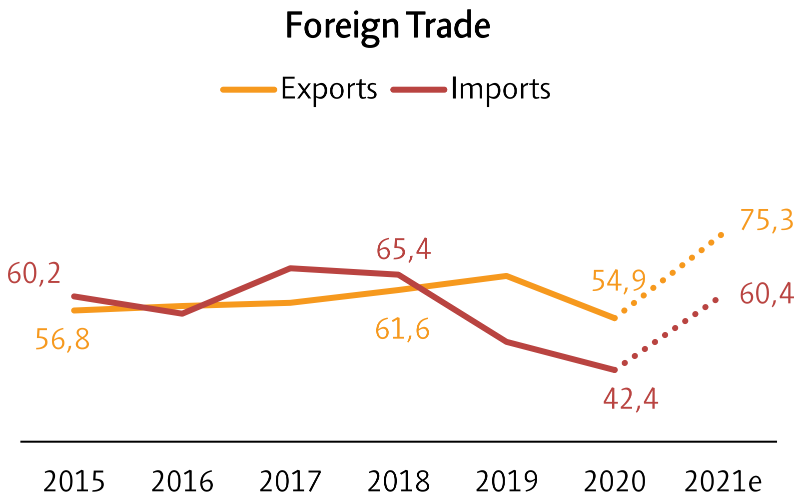
As of June 2021

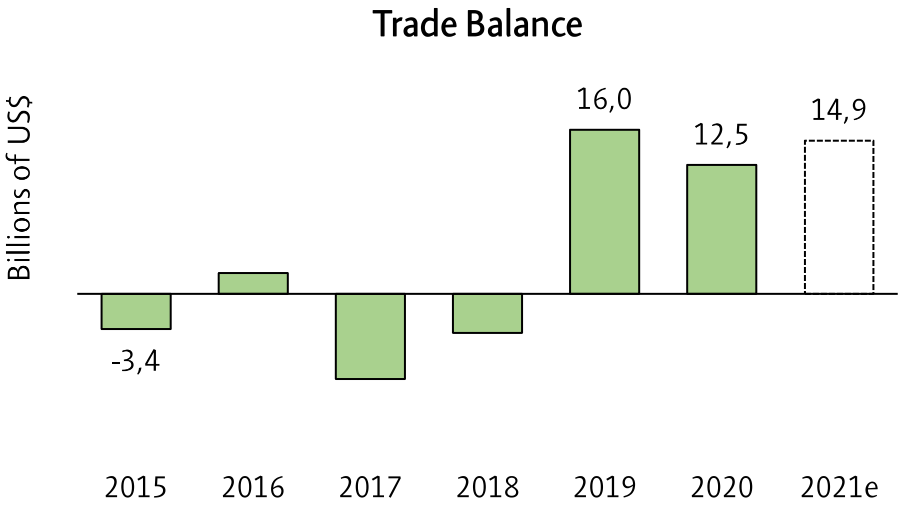
Grupo Financiero Galicia

External Sector Performance

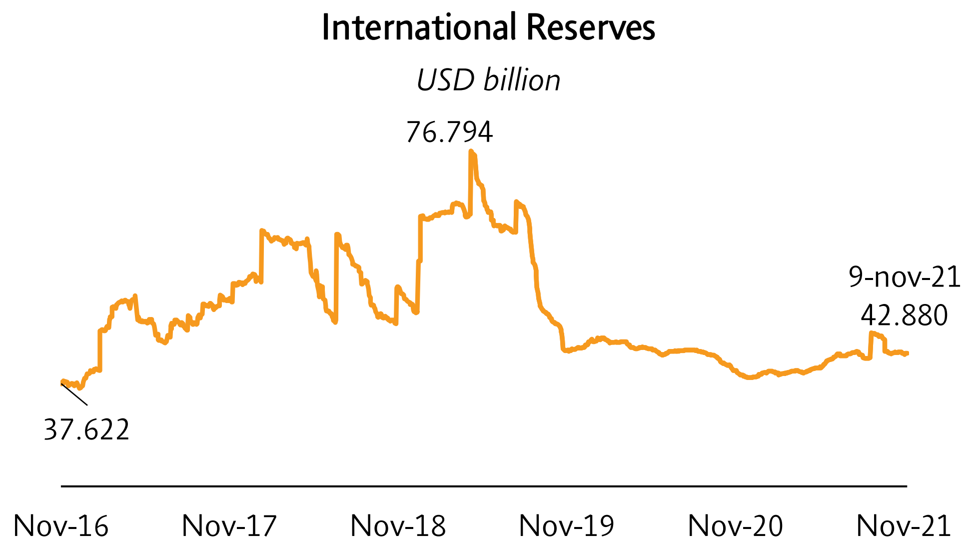


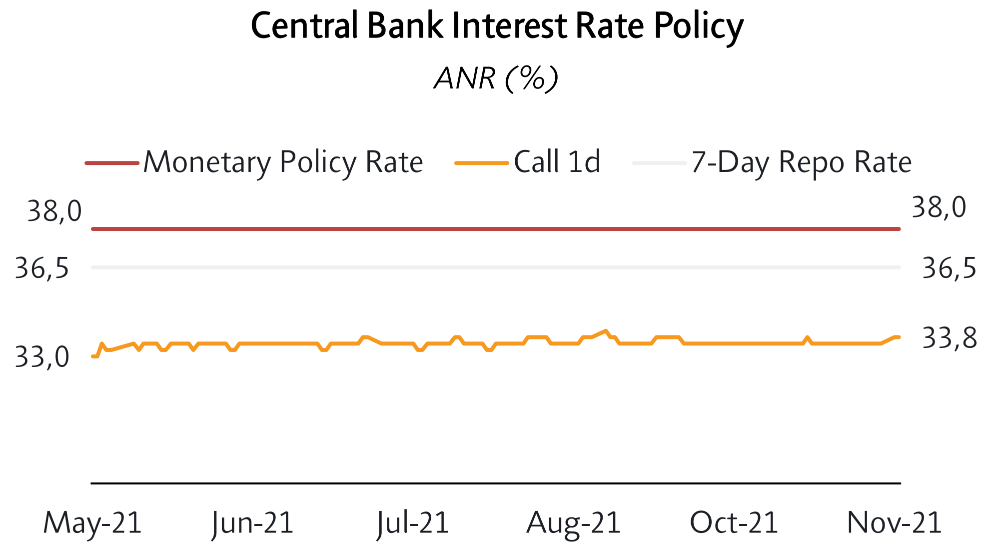
Source: INDEC and own estimates

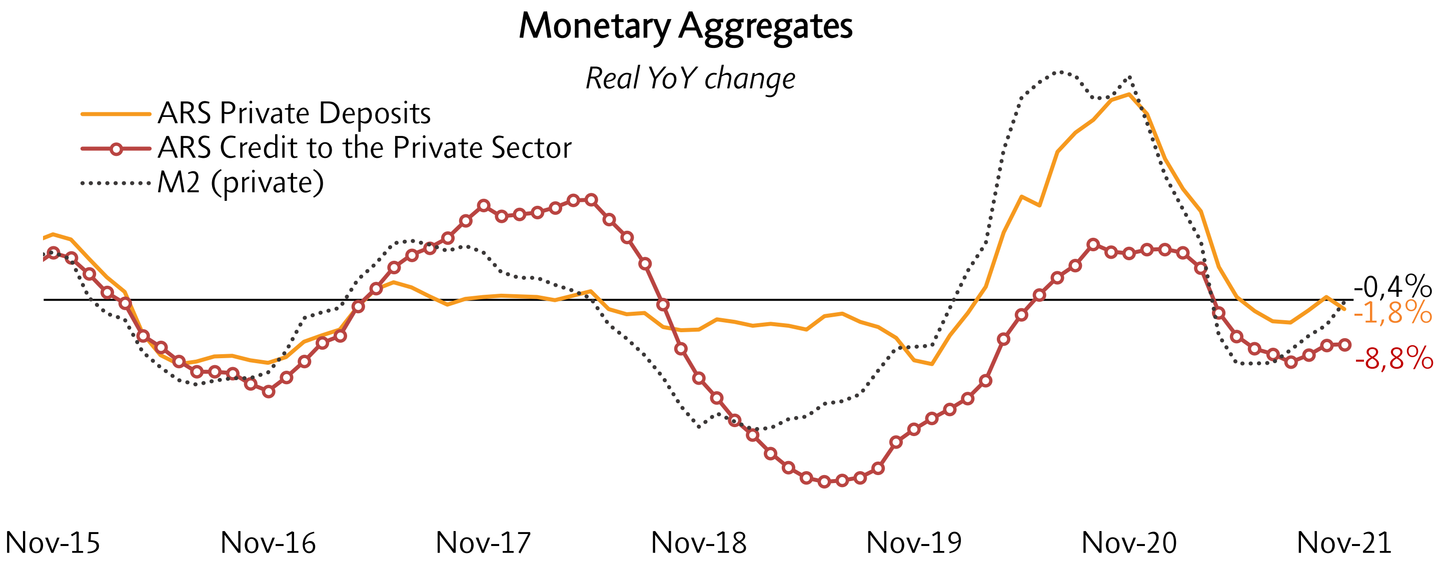




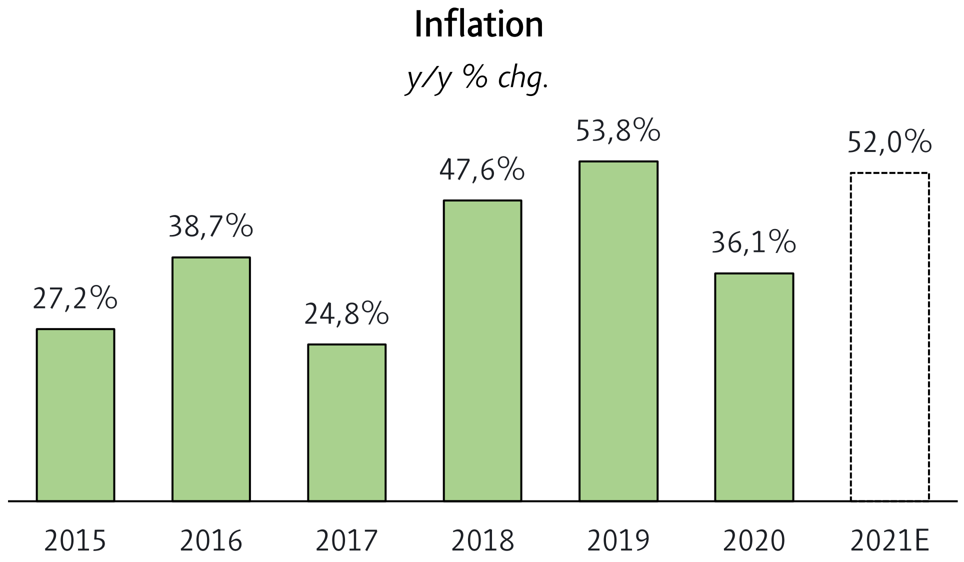
Monetary Performance



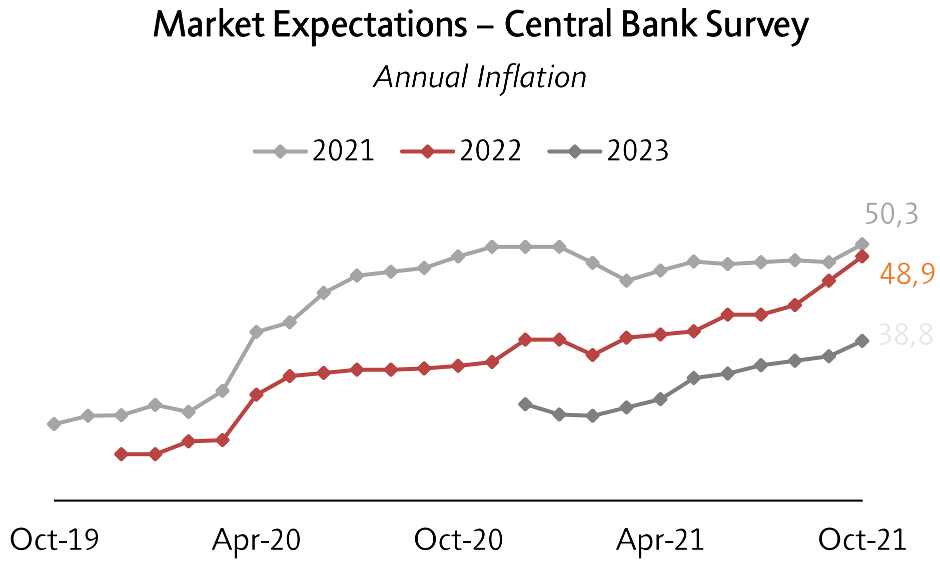




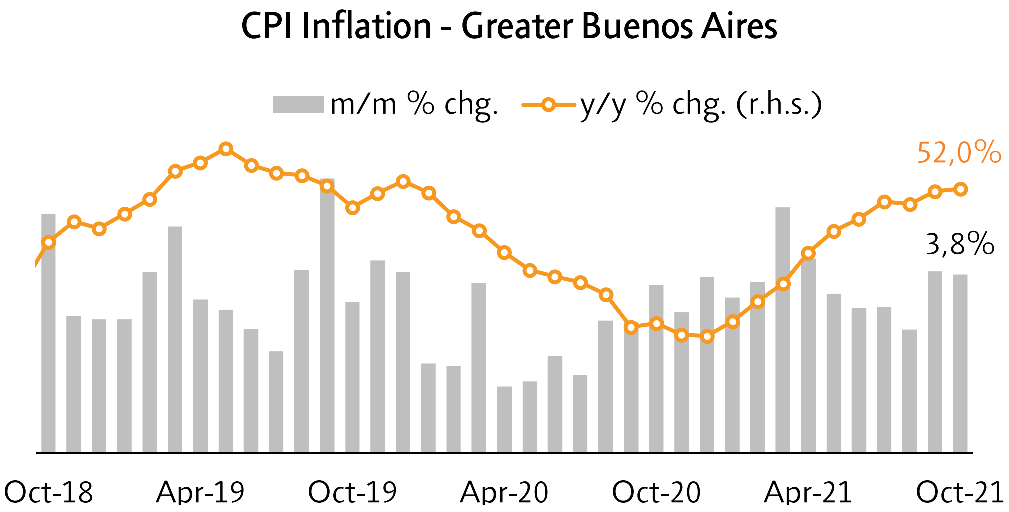
Inflation



Source: INDEC and own estimates



Source: BCRA and private estimates



Source: INDEC

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

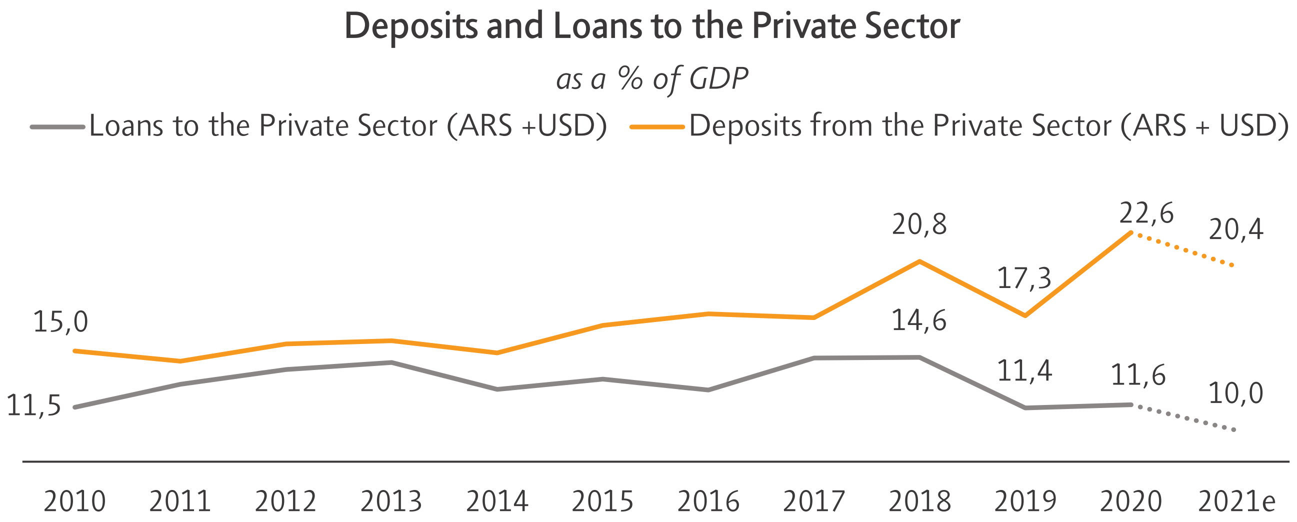
4 . Banco Galicia

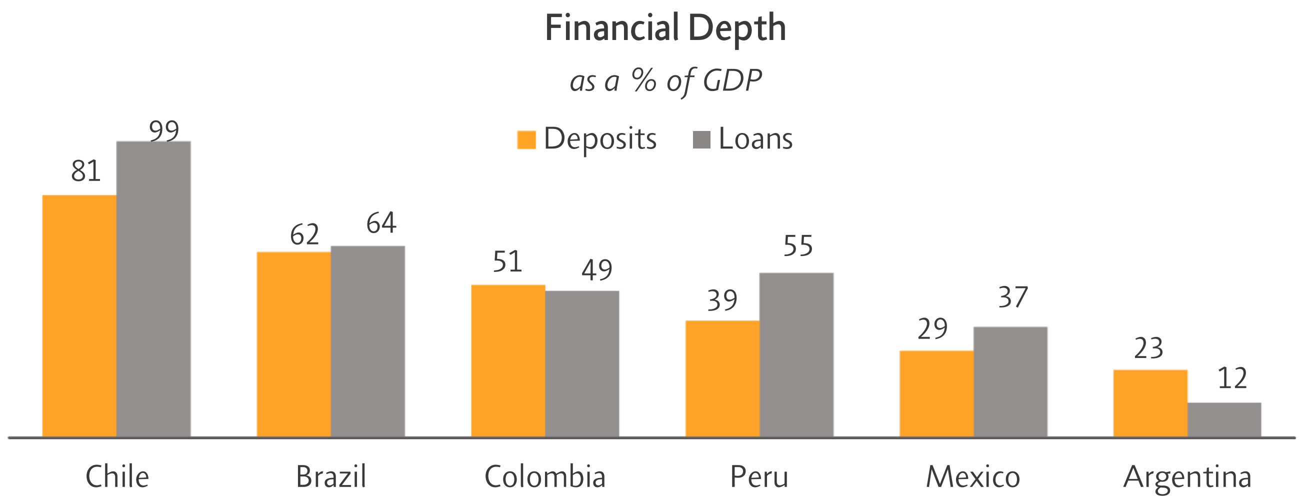
5 . Naranja X

6 . Galicia Seguros

7 . FIMA

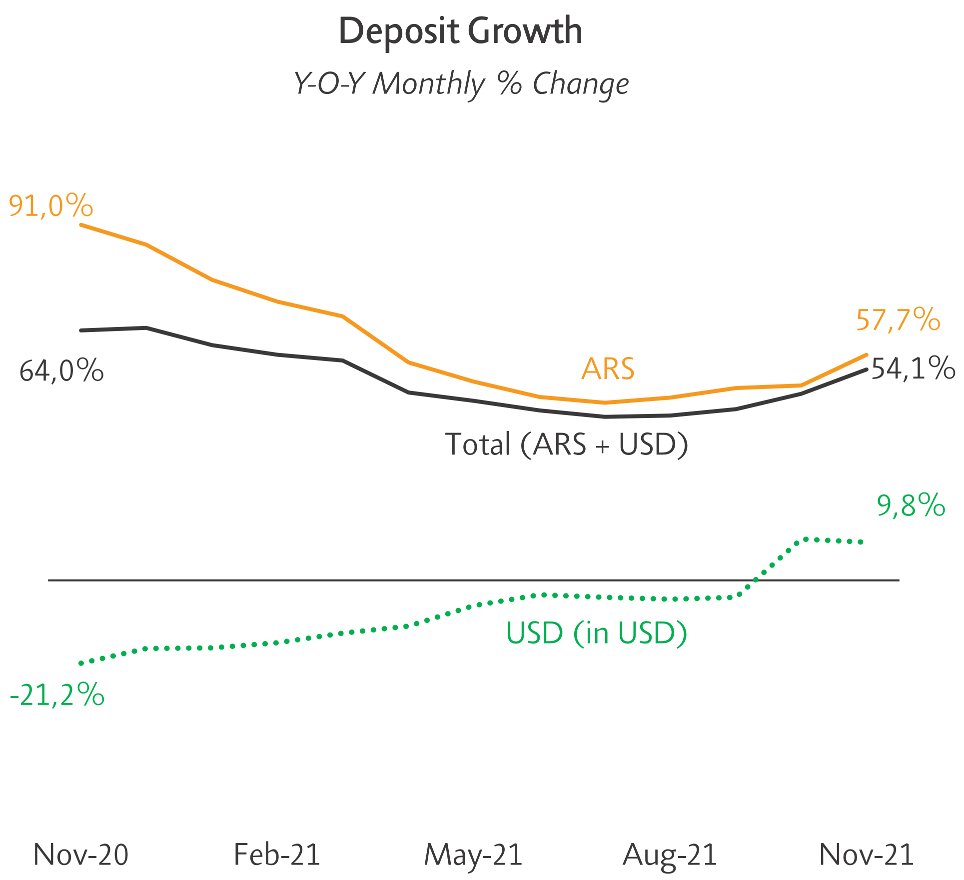
Financial Depth

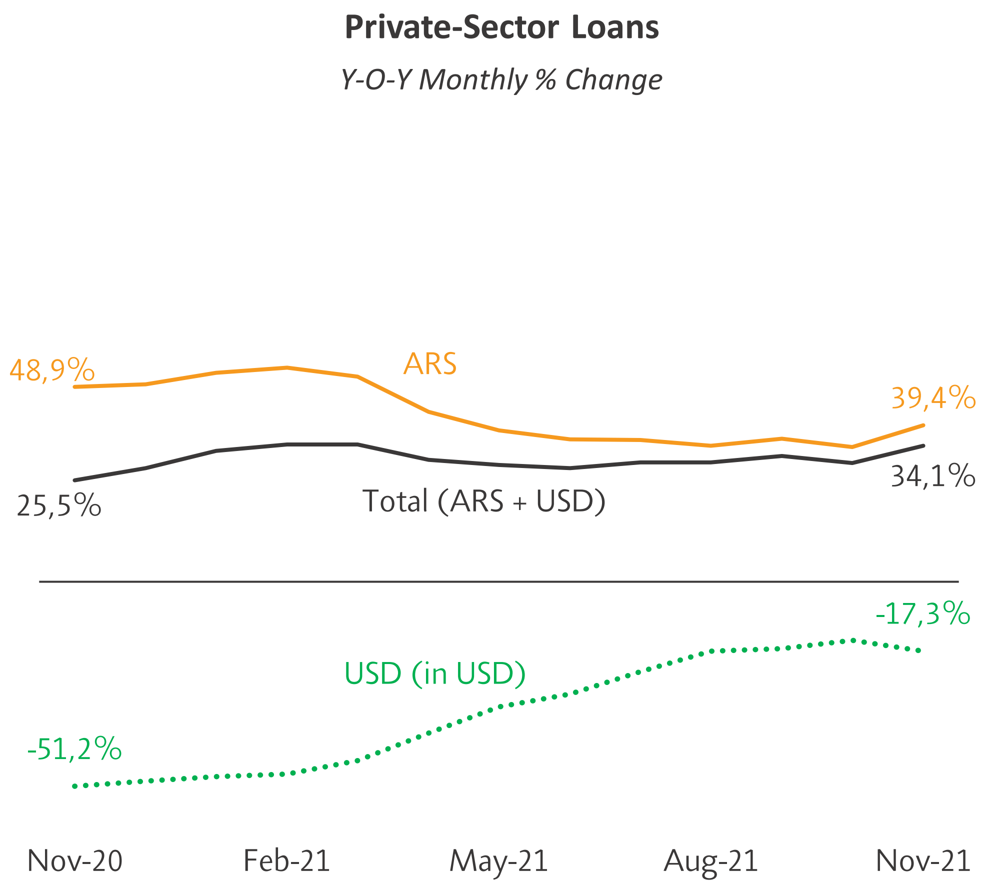




Source: Central Bank of each country.

Private – Sector Loans and Deposit Growth

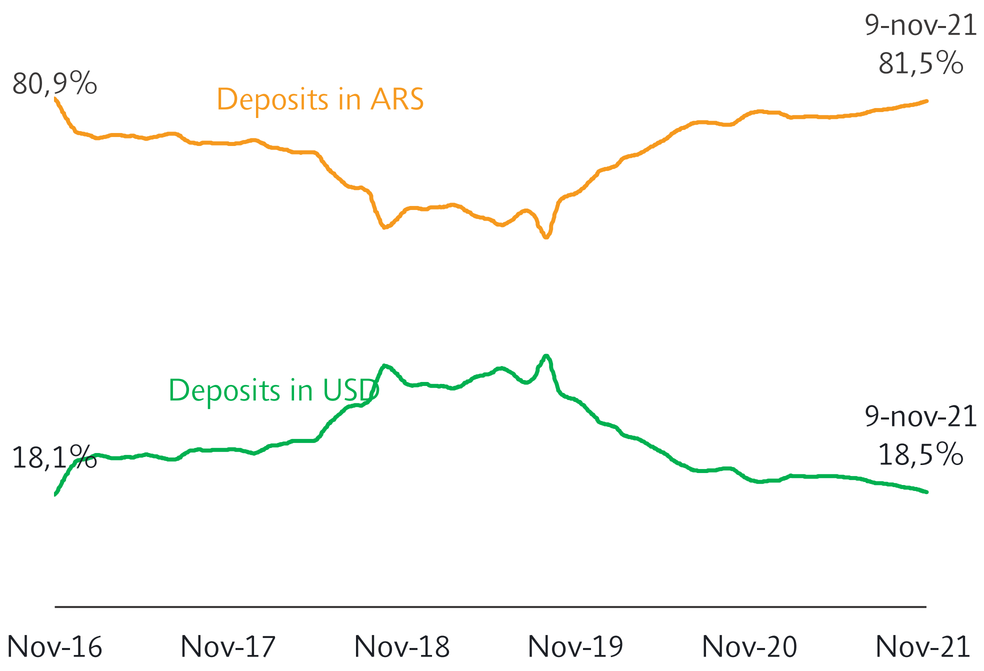




Breakdown of Deposits by Currency and Type

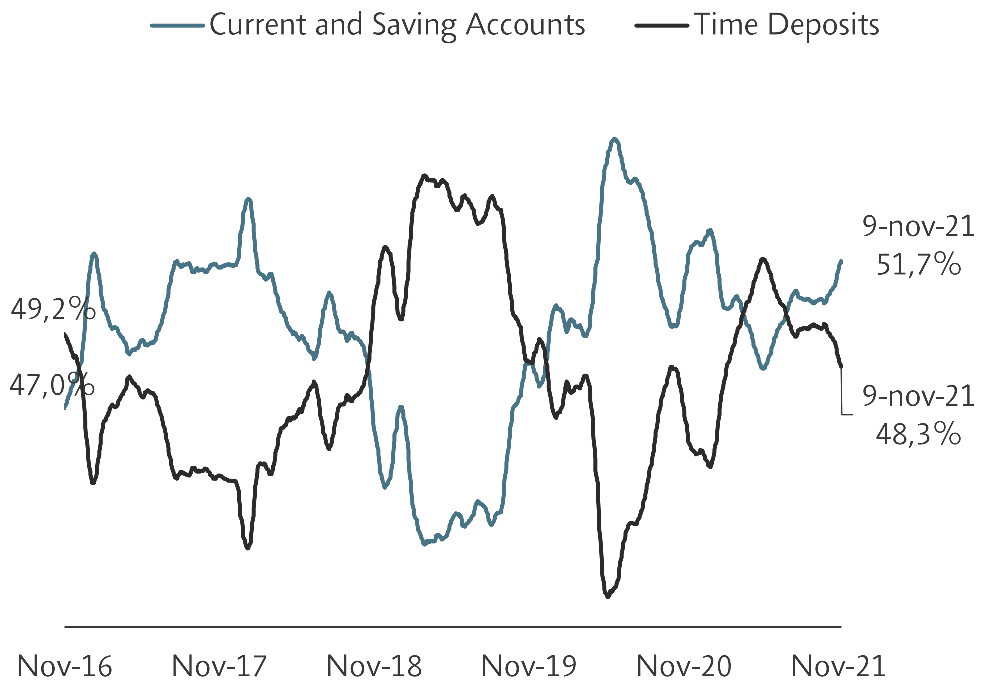
Private Deposits Mix

% Total deposits



Deposits in ARS Mix

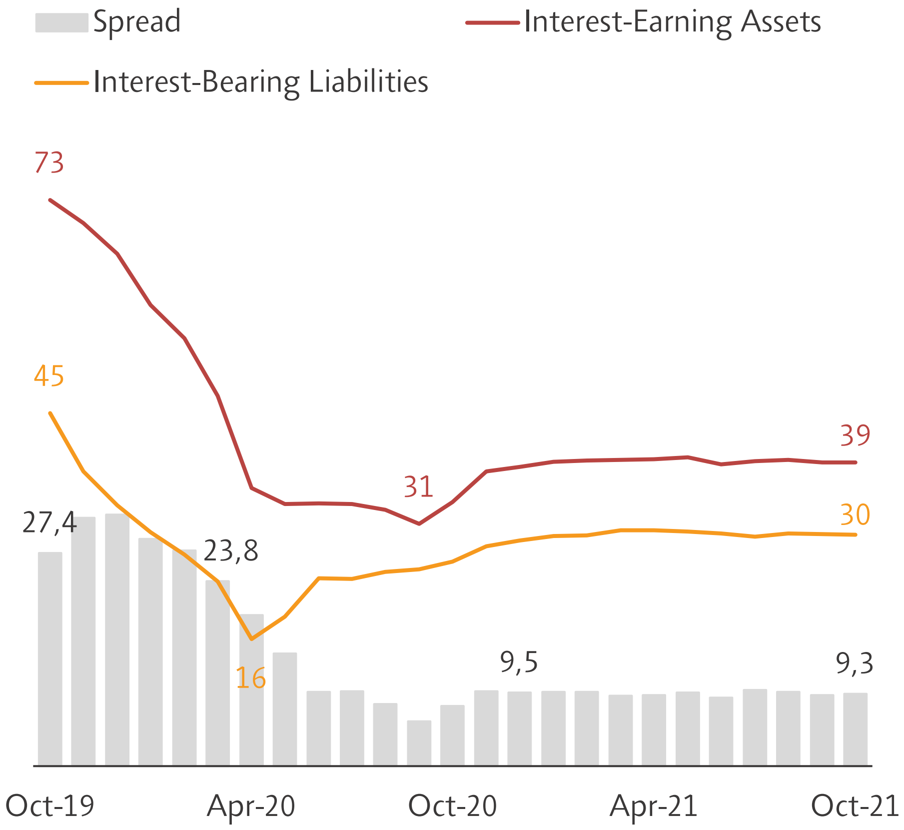
% Deposits in ARS



Interest Rates

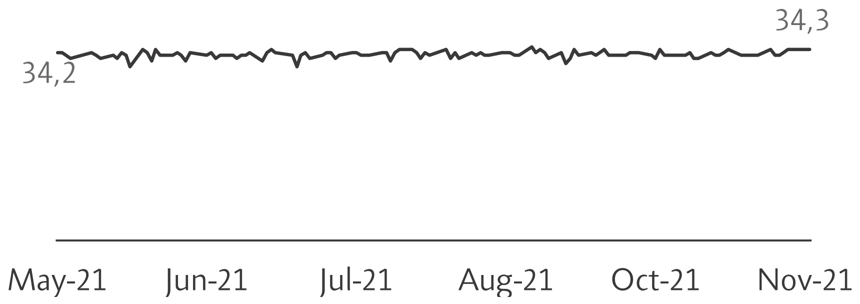
Interest Rate Spreads

Weighted by operated amounts

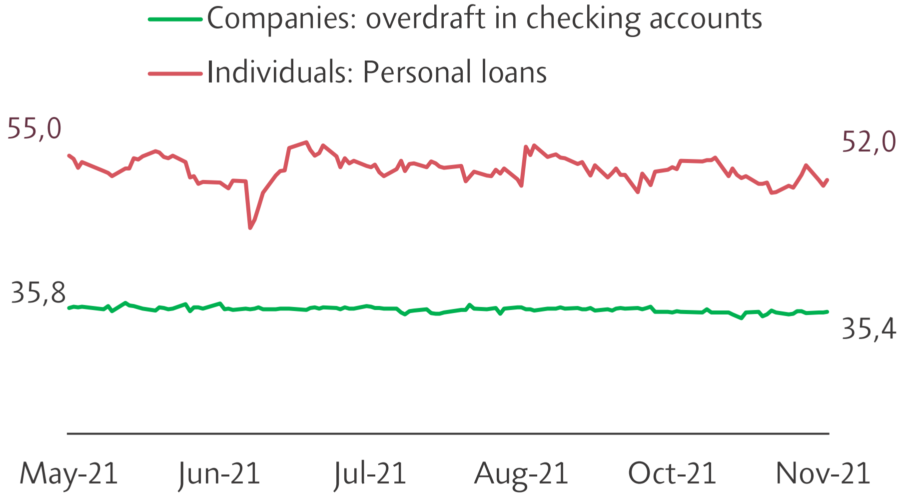


Cost of Liabilities

Private Badlar



Yield on Assets

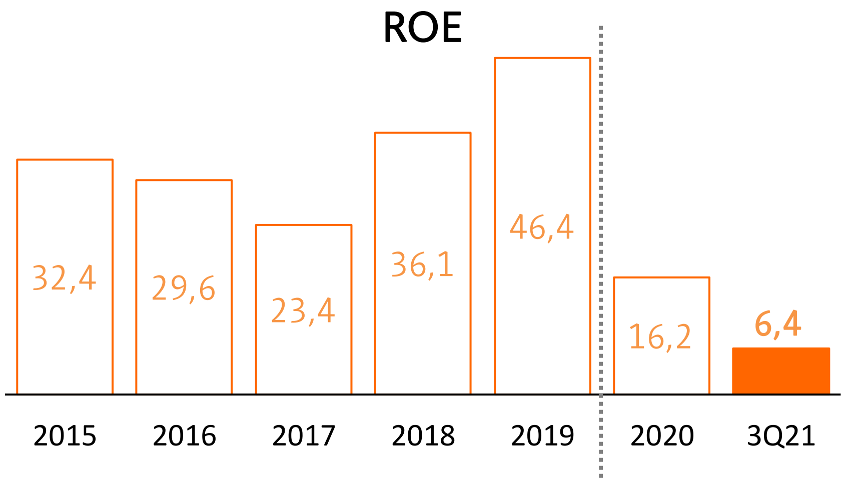


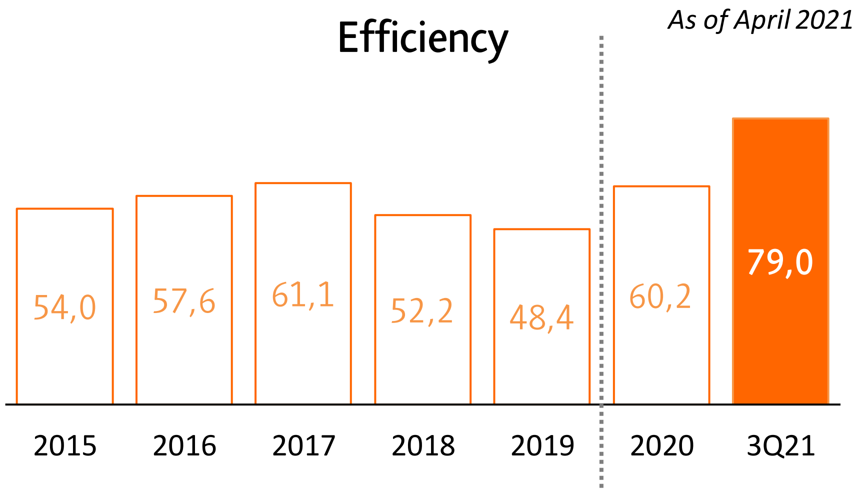
Composition of the Banking System

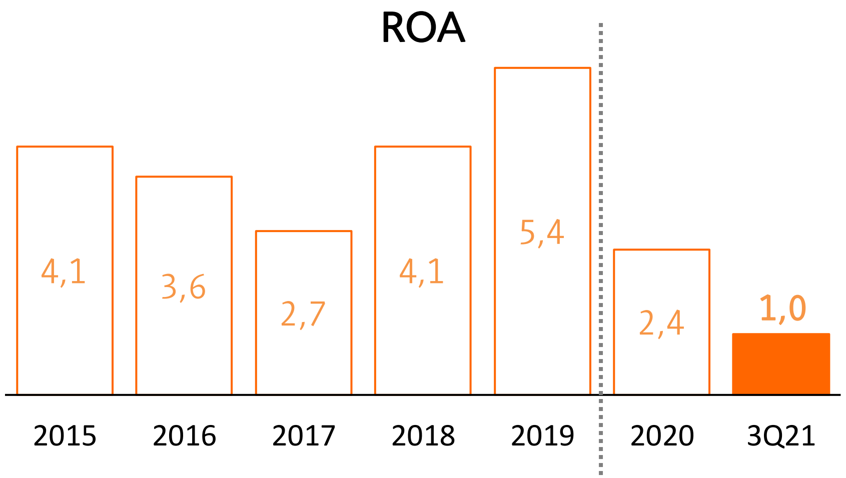
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	65	
Government-Owned Banks	13	33.9
Private Sector Banks	52	
- Domestic Banks	35	32.4
- Foreing Banks	17	33,7

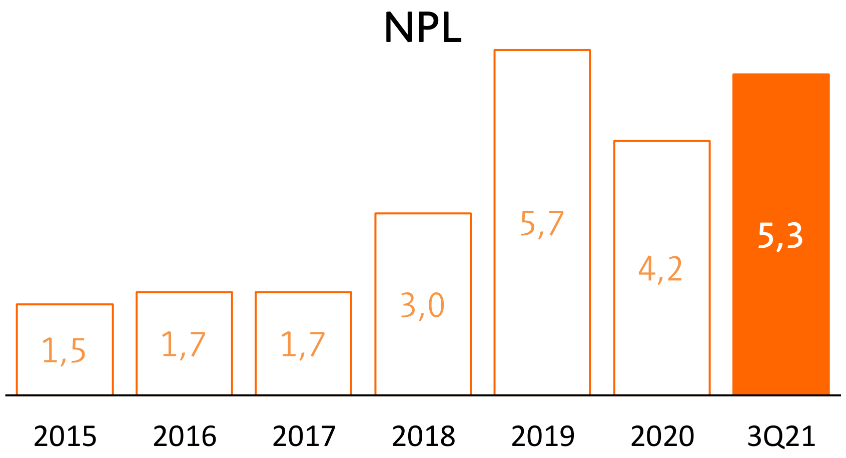
As of April 30, 2021.

Profitability and Asset Quality



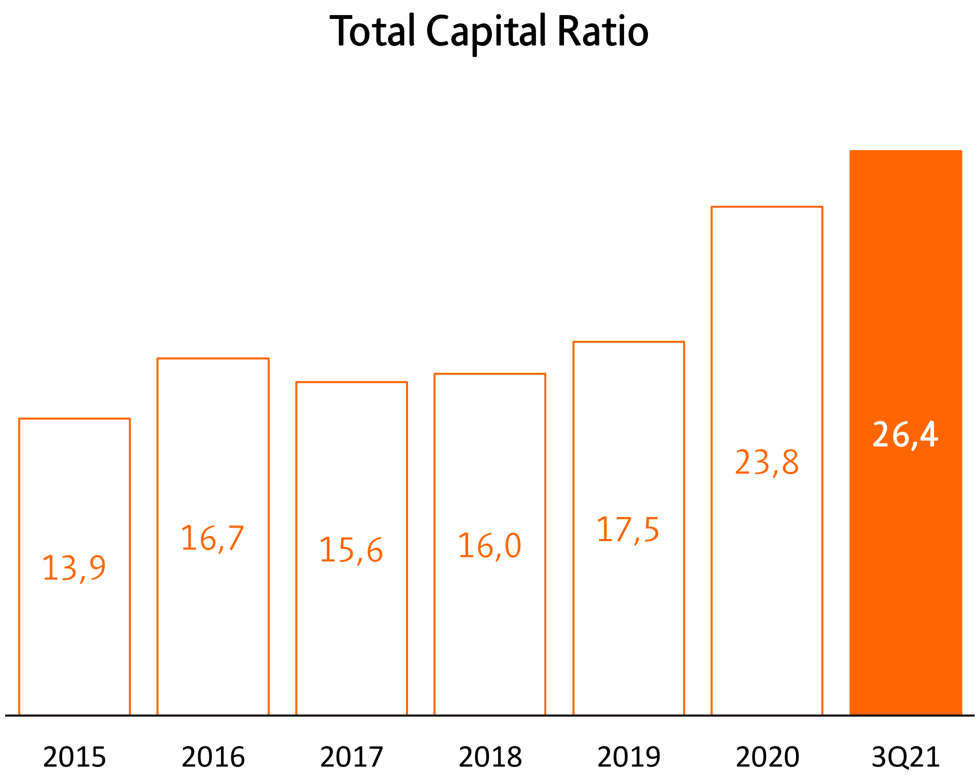


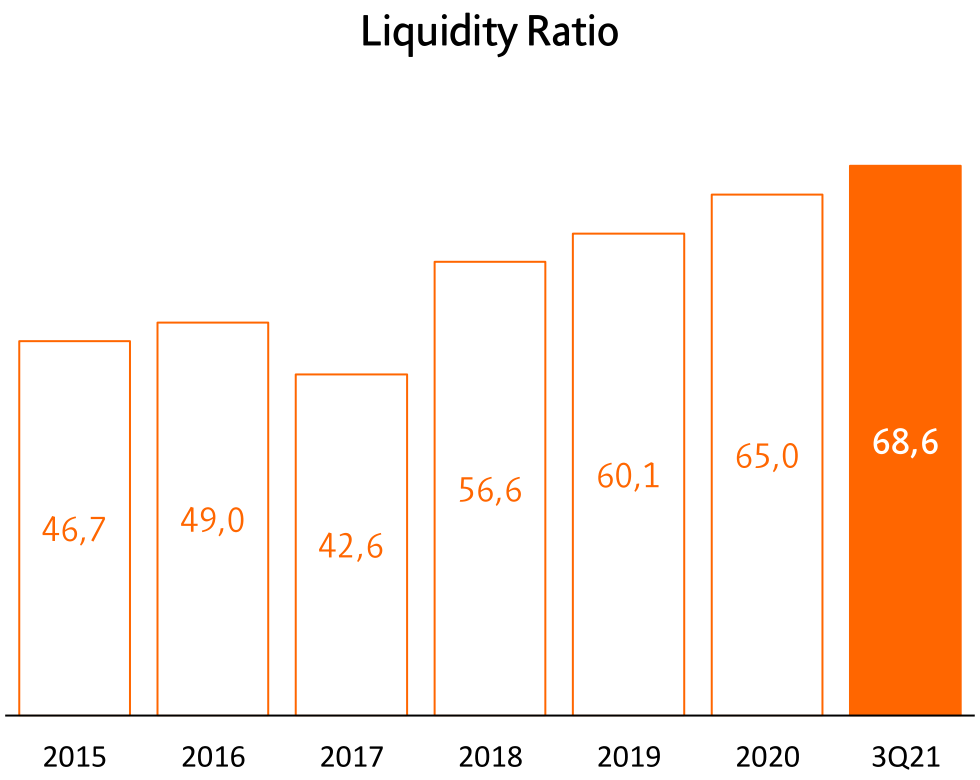




As of August 31, 2021.
Inflation-adjusted figures since FY 2020.

Relevant Ratios





As of August 31, 2021.

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

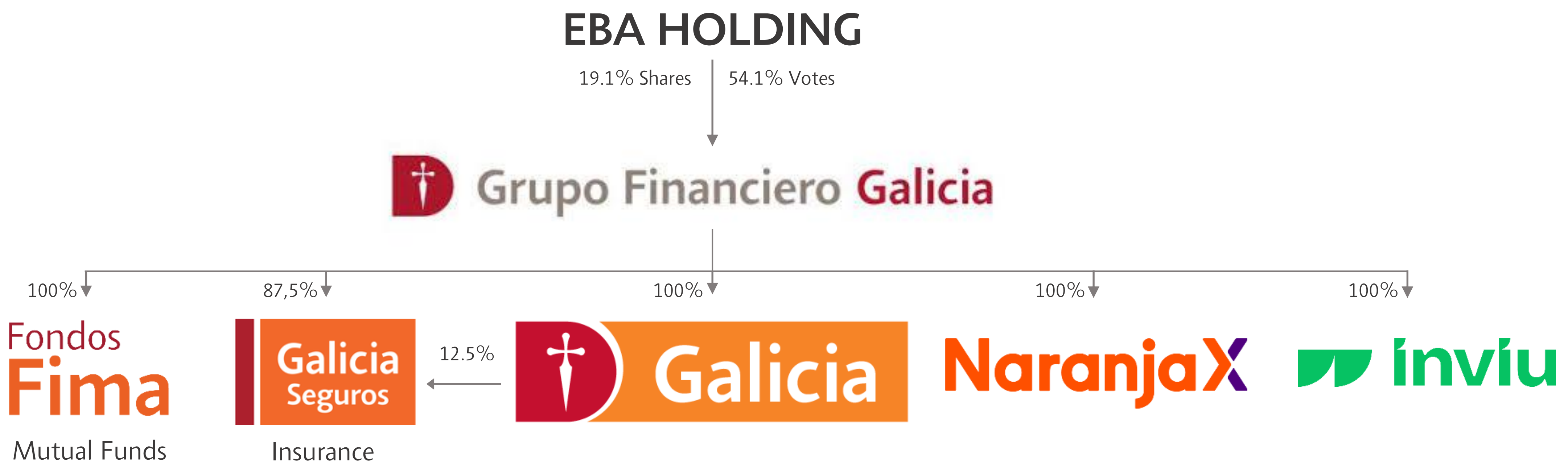
4 . Banco Galicia

5 . Naranja X

6 . Galicia Seguros

7 . FIMA

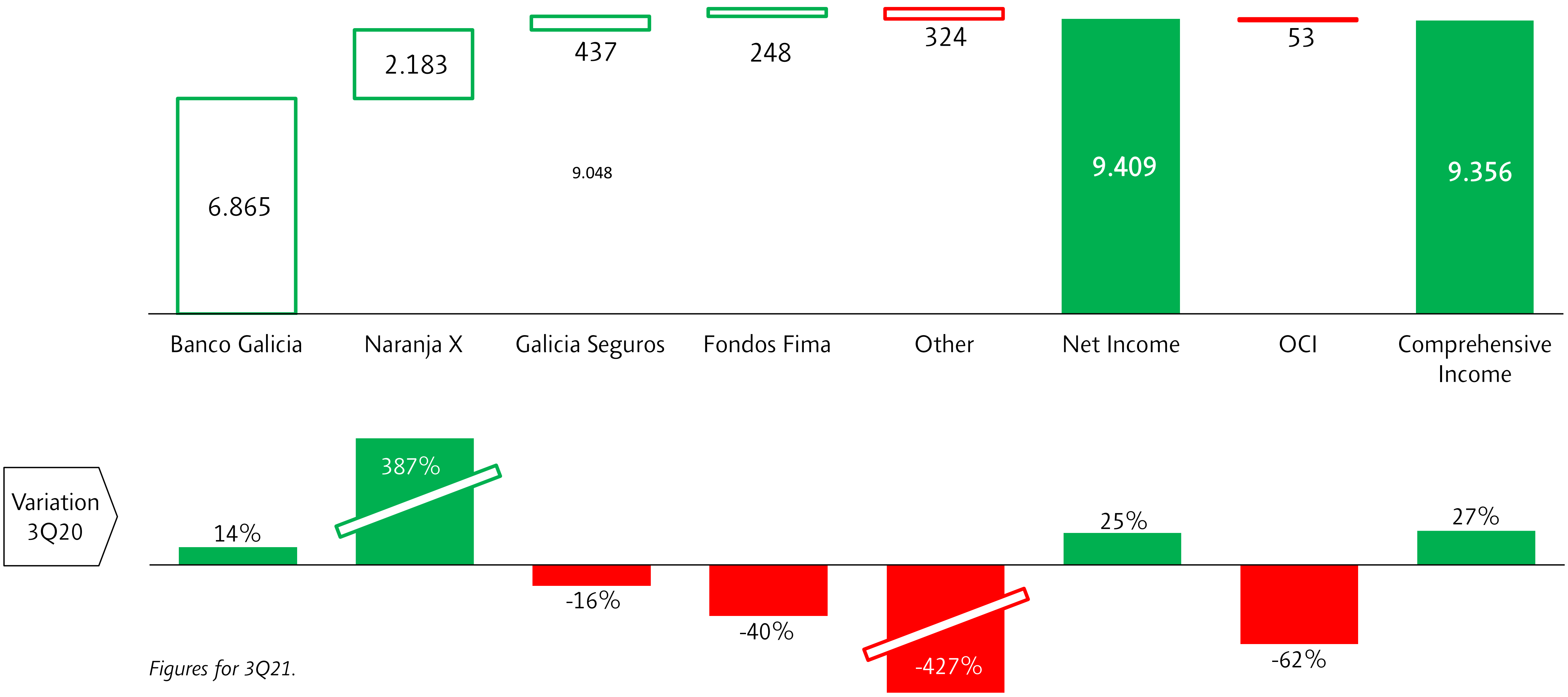
Organizational Structure



Tarjetas Regionales S.A.: 100% interest of Naranja
Other: IGAM L.L.C and Galicia Securities S.A.U.

Results from Equity Investments

In million AR$



Figures for 3Q21.

Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
14.0%	2.56%	16.9%	56.1%
+135 bp y/y	+48 bp y/y	-118 bp y/y	605 bp y/y

Figures for 3Q21.

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

4 . Banco Galicia

5 . Naranja X

6 . Galicia Seguros

7 . FIMA

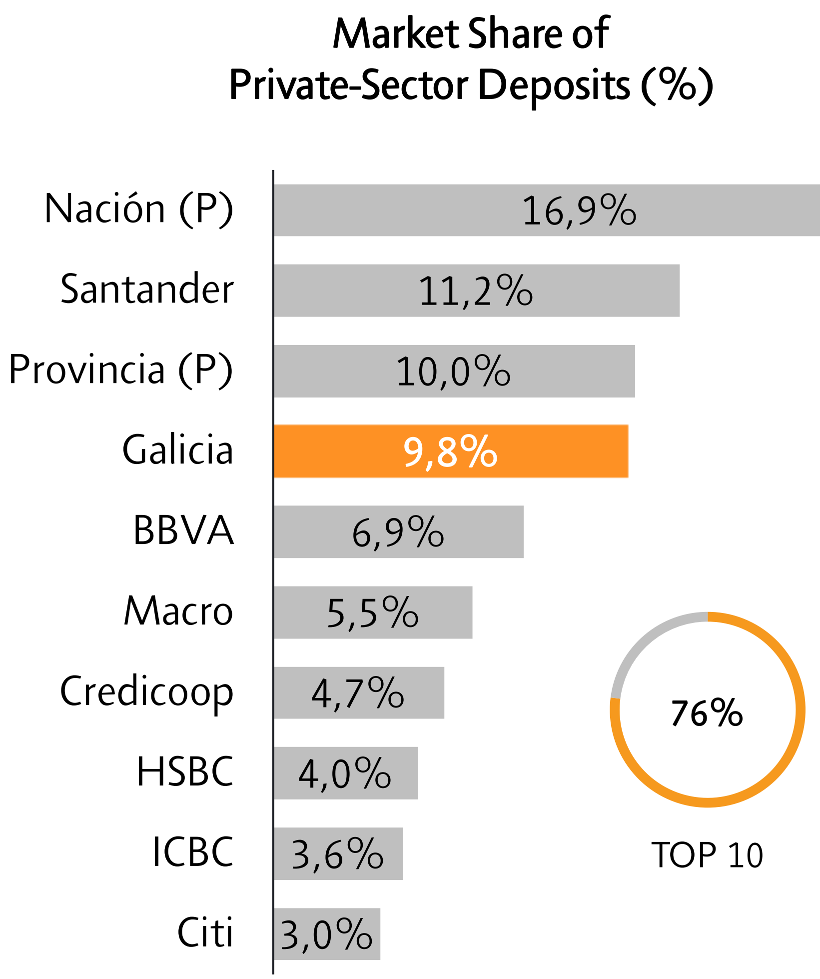
Business Summary

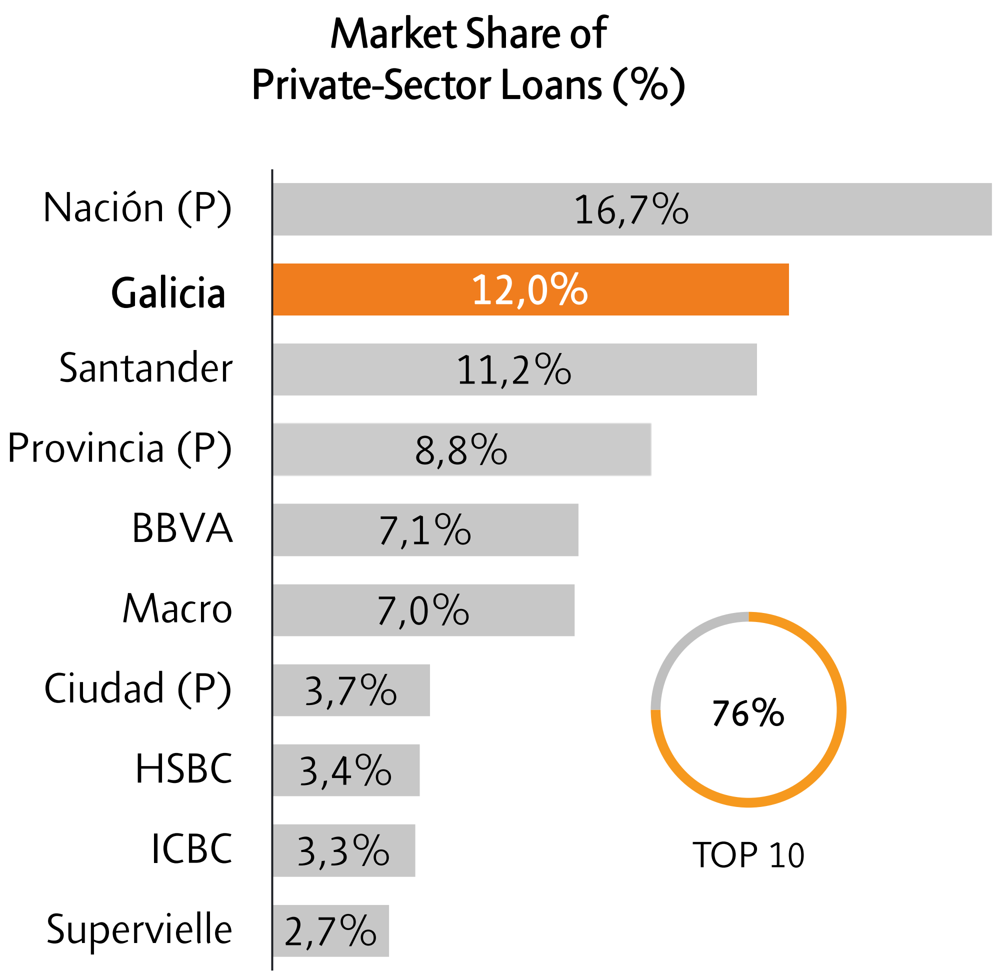
ROE	NET LOANS	DEPOSITS
12.54%	Ps. 465.2 bn	Ps. 935.5 bn
+46 bp y/y	US$ 4.7 bn	US$ 9.5 bn

ROA	ASSETS	EQUITY
2,1%	Ps. 1,312.1 bn	Ps. 220.3 bn
+33 bp y/y	US$ 13.3 bn	US$ 2.2 bn

Figures for 3Q21.
Exchange rate (Ps. per US$) = 98.74.

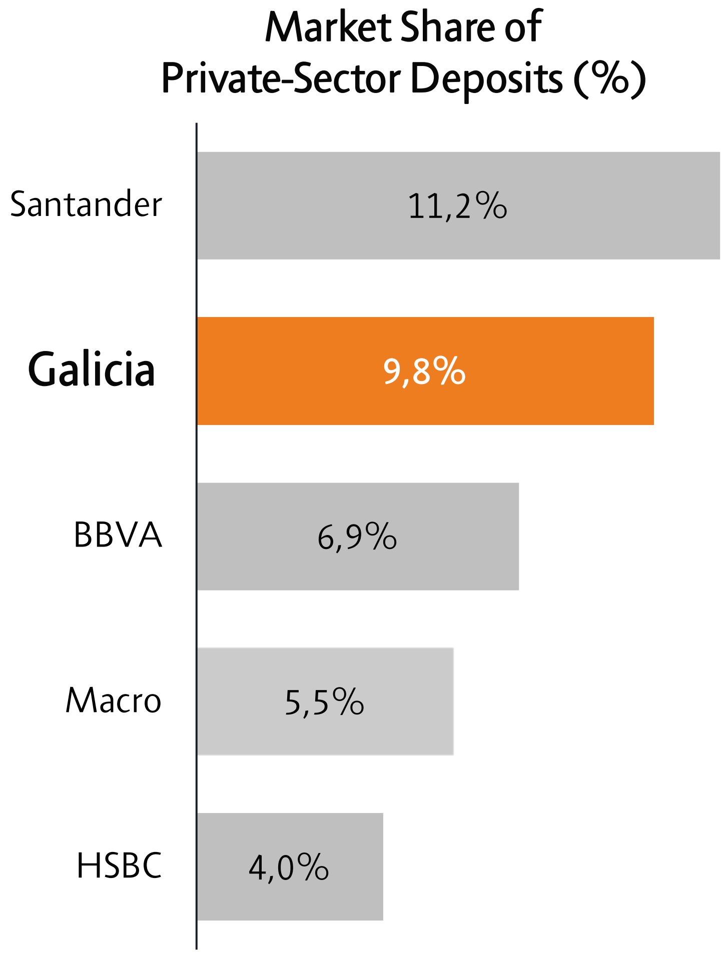
TOP 10 Banks

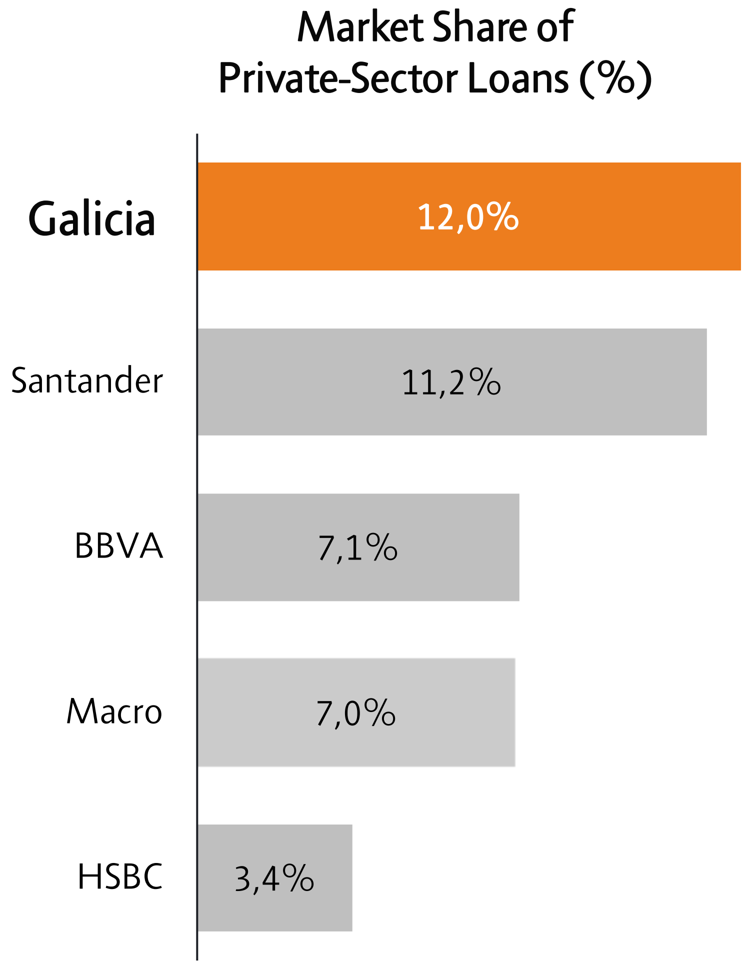




As of March 31, 2021. Source: Argentine Central Bank.
(P) Goverment owned Banks.

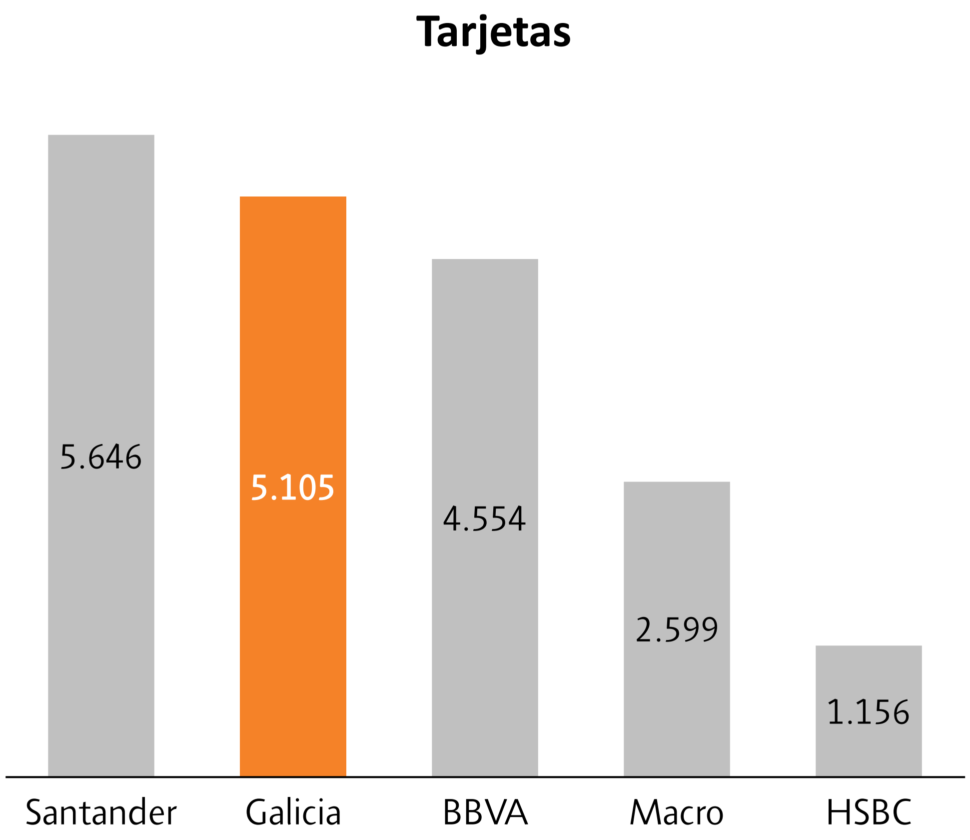
Peer Comparison

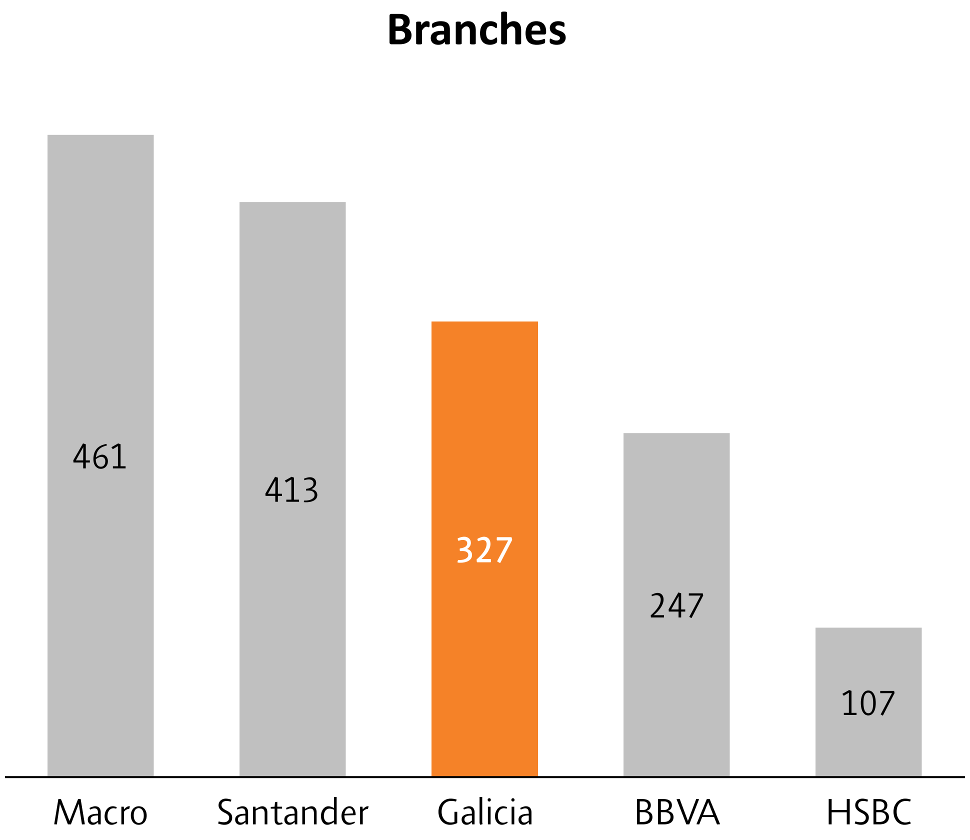




As of March 31, 2021.

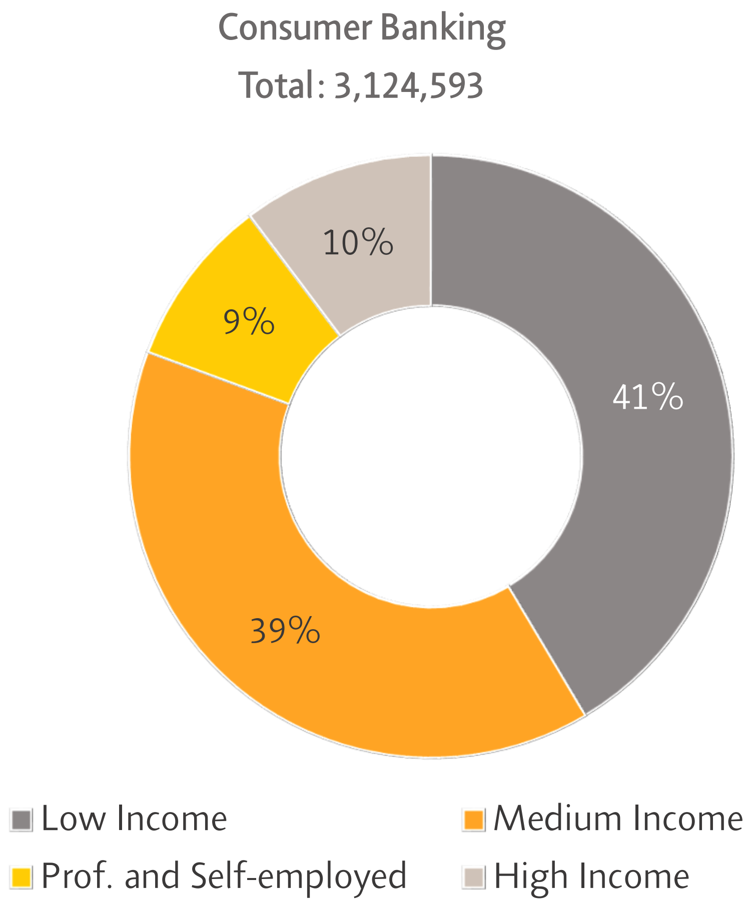
Peer Comparison

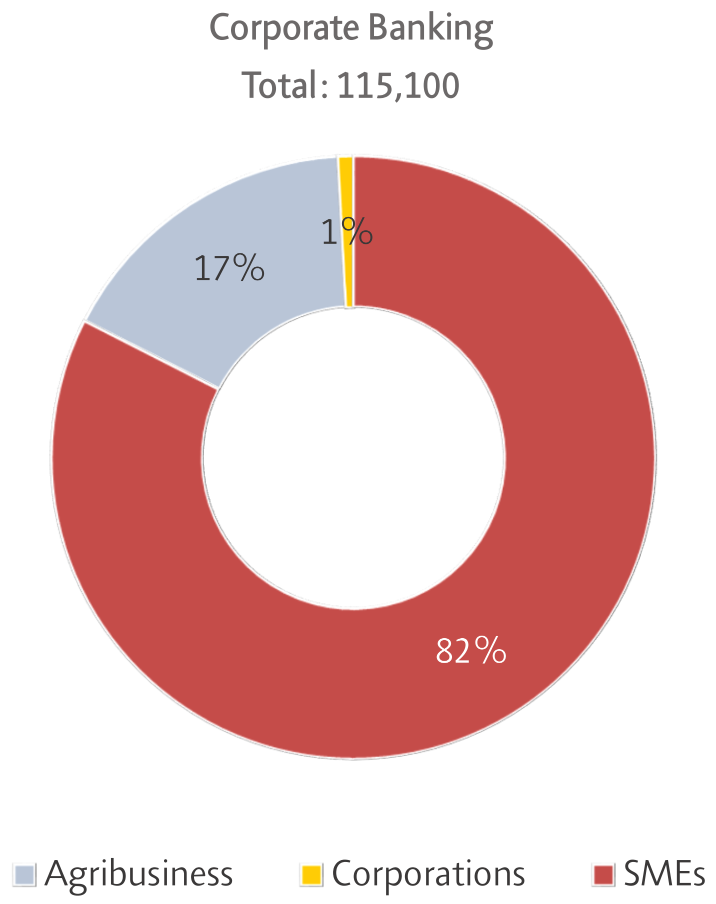




As of March 31, 2021.

Customers

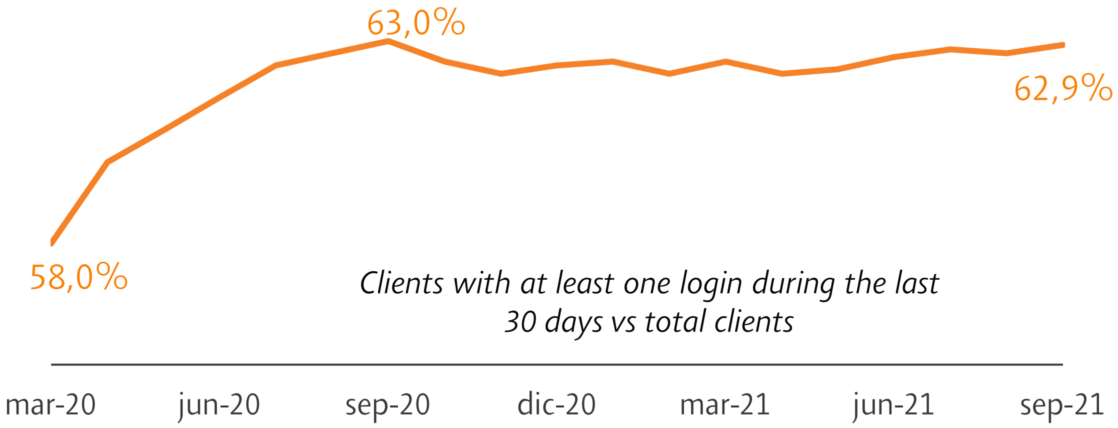




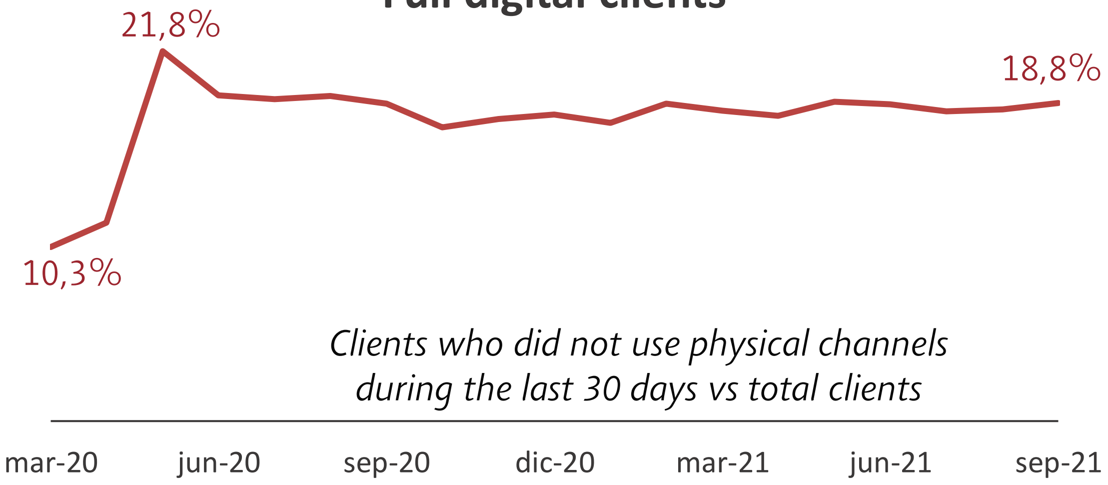
As of September 30, 2021.

Digital

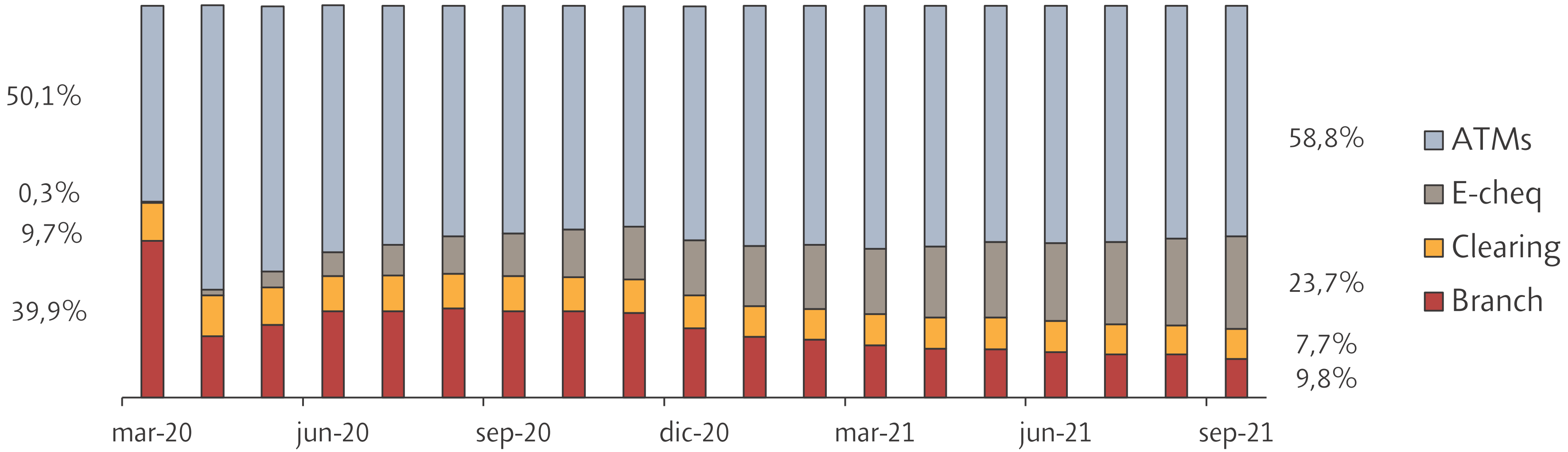
Digital clients



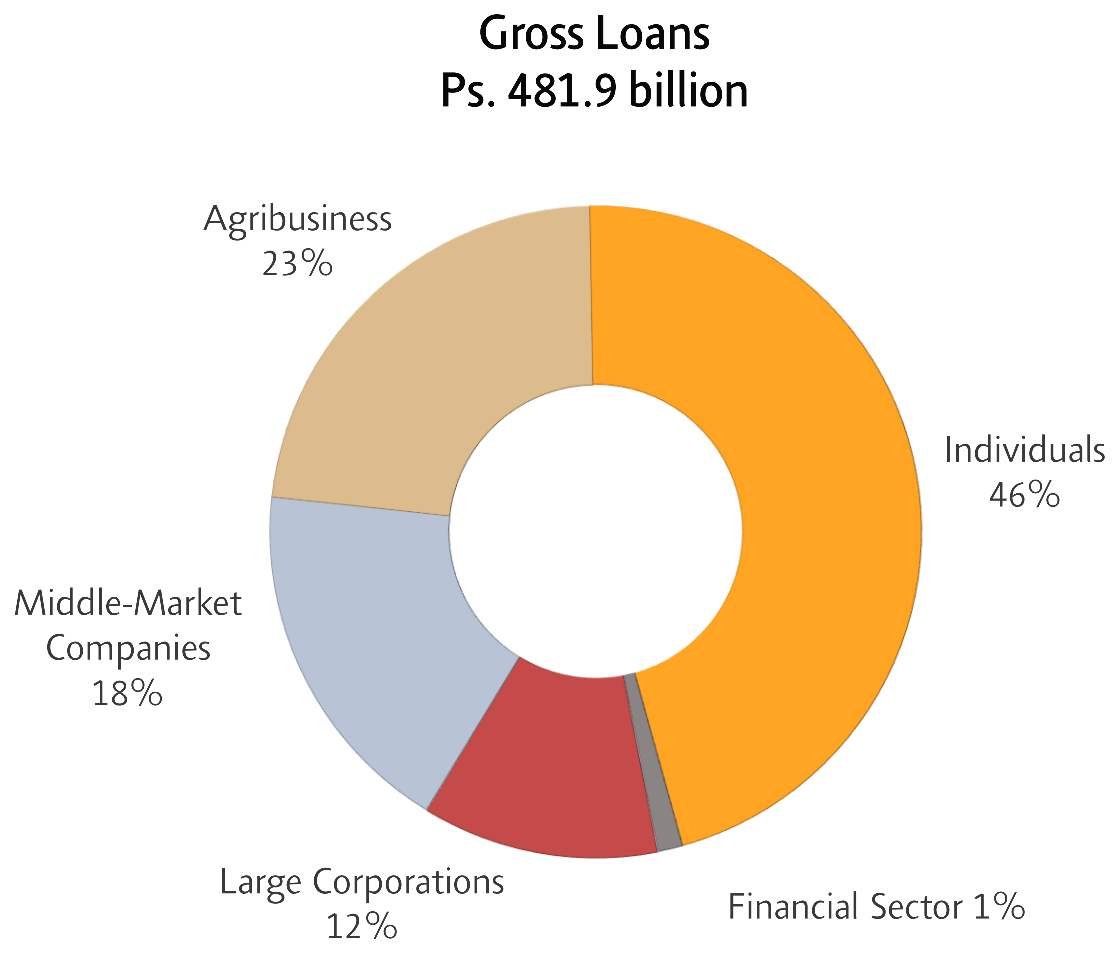
Full digital clients



Deposited checks – Breakdown per channel



Breakdown of Loans to the Private Sector

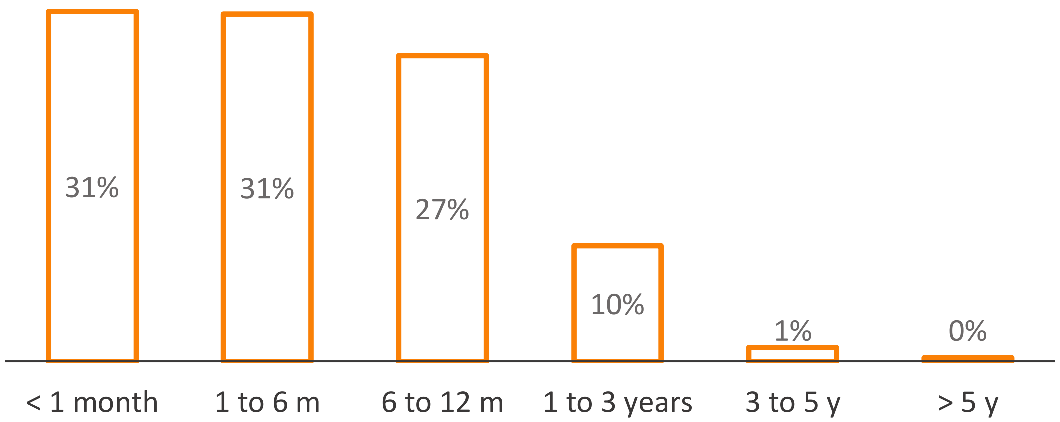


As of September 30, 2021.

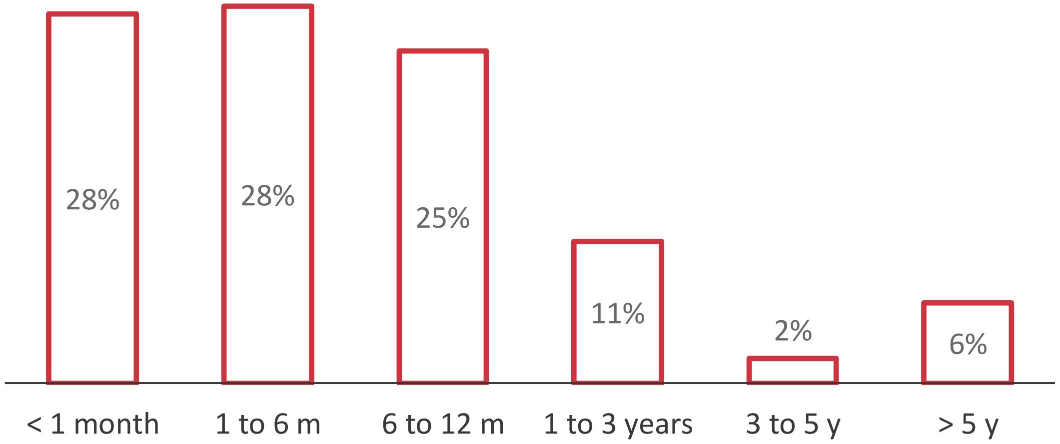
Loans in foreign currency: 12,2%.

Loan Portfolio by Maturity

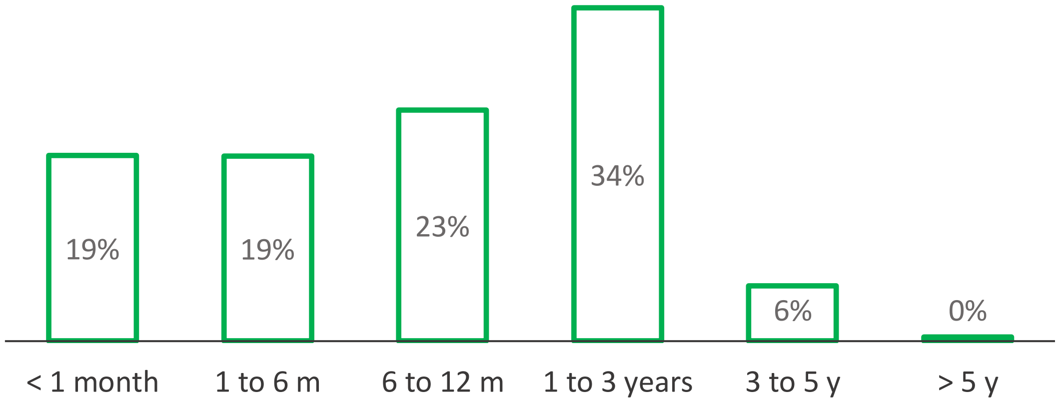
Pesos



Pesos + UVA



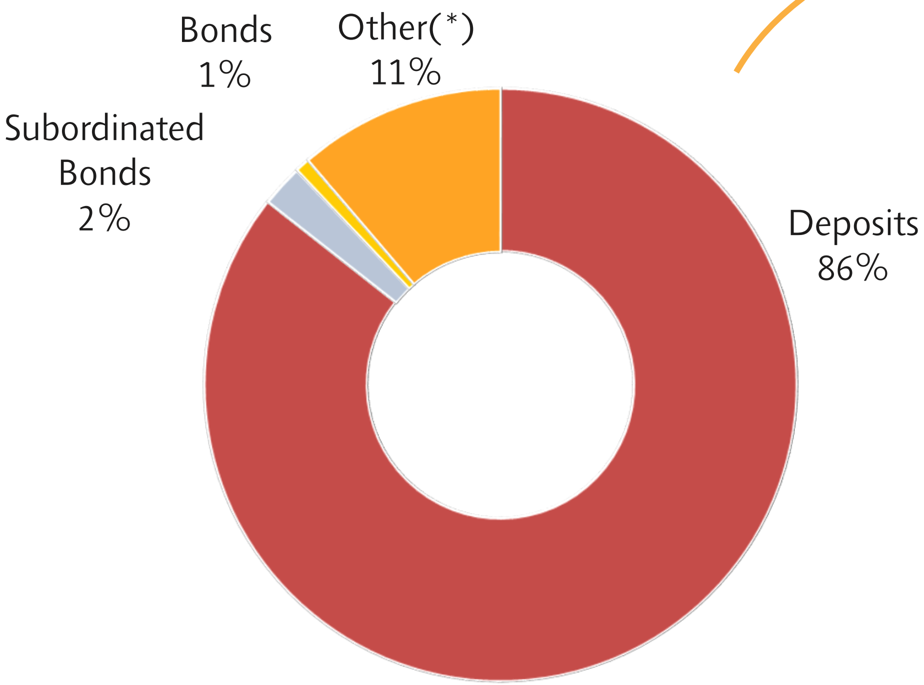
Dollars



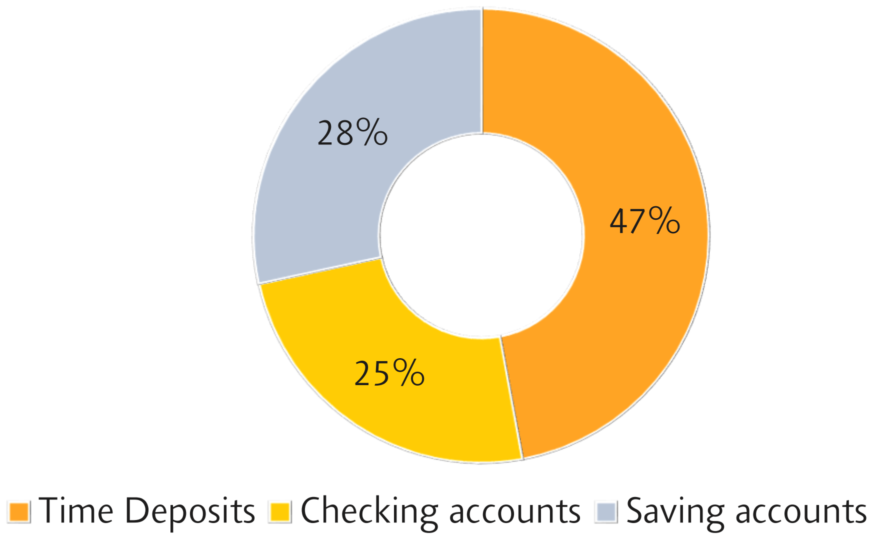
As of September 30, 2021.

Funding and Breakdown of Deposits

TOTAL FUNDING: Ps. 1,091.9 billions



DEPOSITS Ps. 876.8 billions

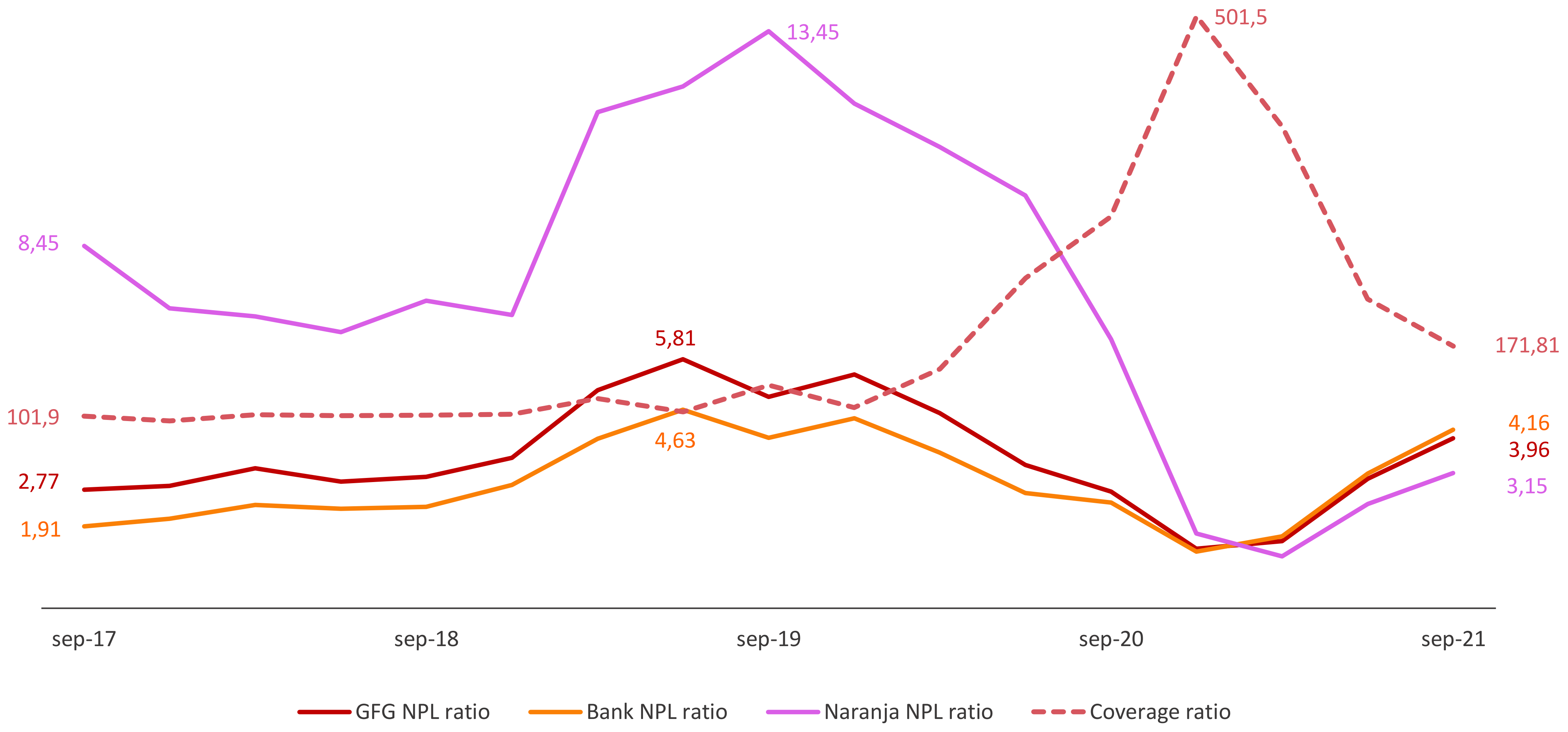


(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.

As of September 30, 2021.

US$-denominated deposits: 21,5%.

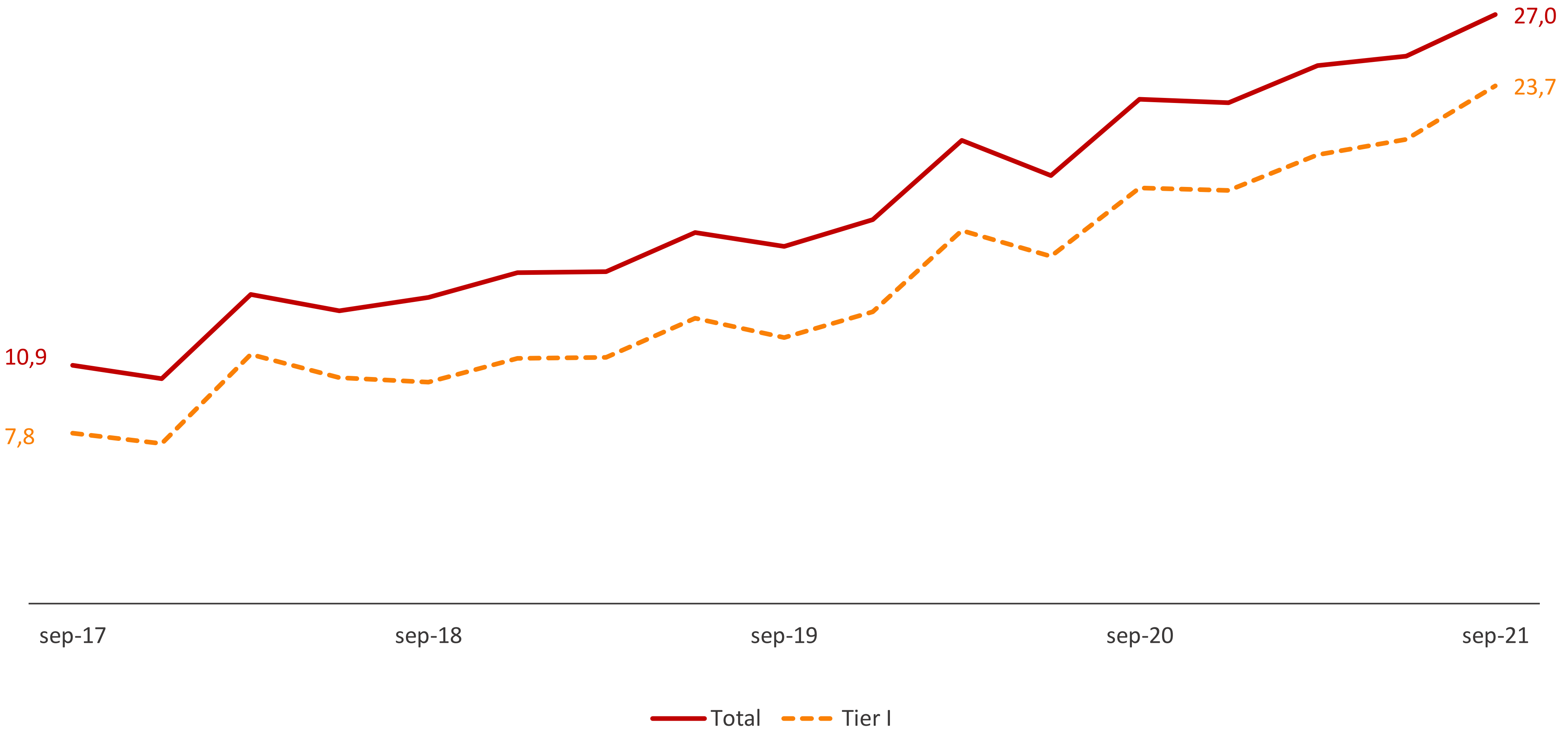
Asset Quality



Beginning in the fiscal year started on January 1, 2020, the expected credit loss model has been applied.

As of September 30, 2021.

Capital Ratio

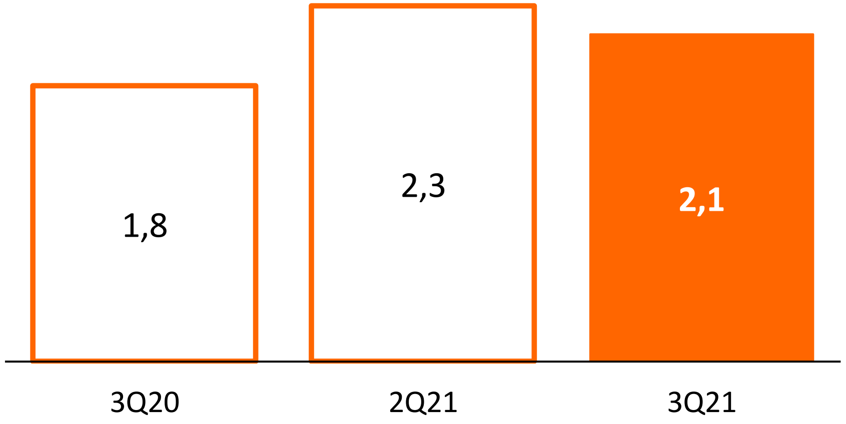


As of September 30, 2021.

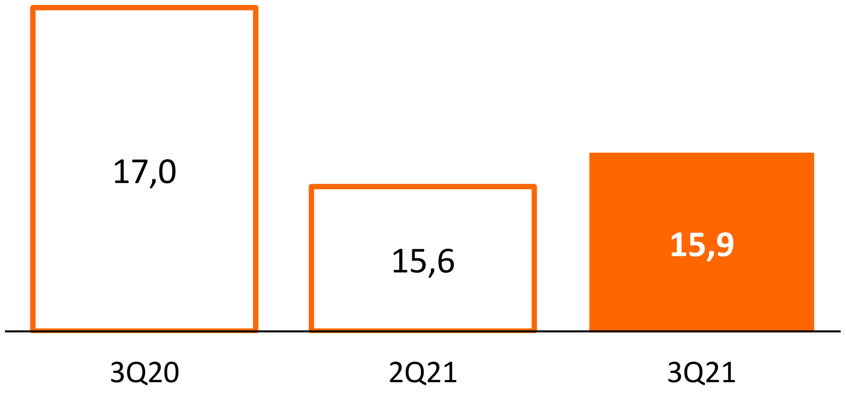
Profitability

ROE

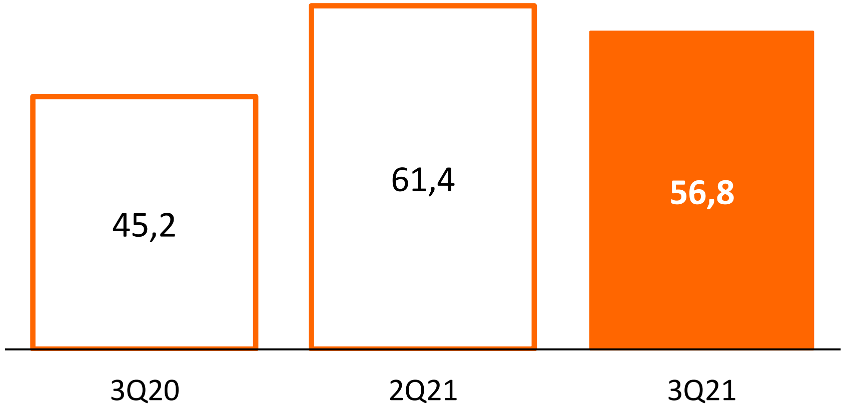
ROA



Financial Margin



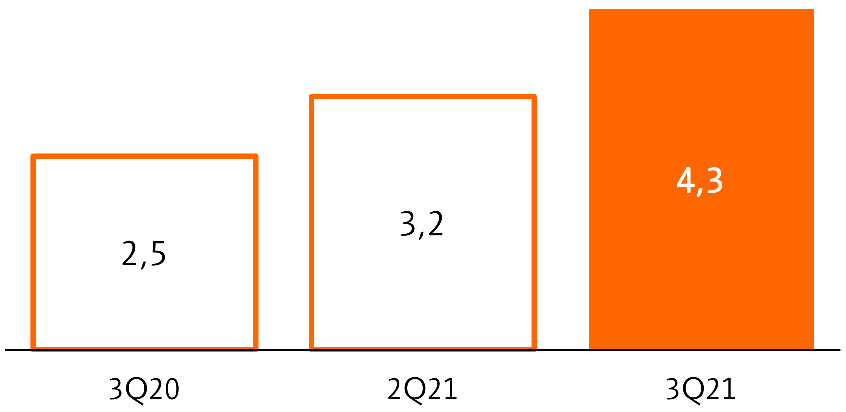
Efficiency



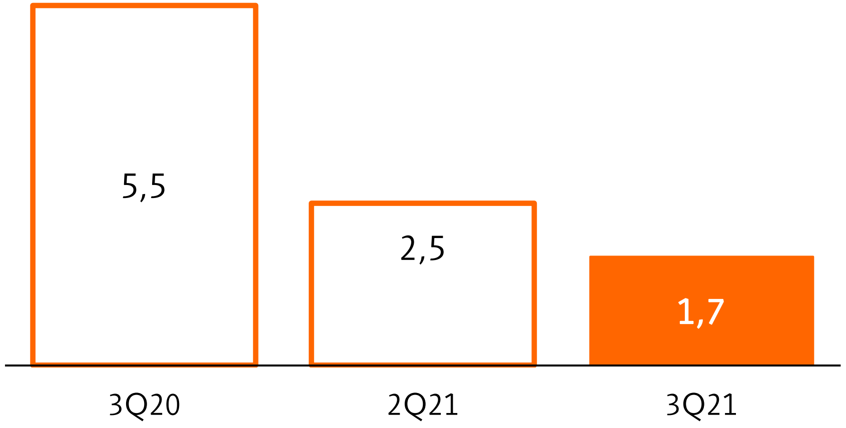
As of September 30, 2021.

Relevant Ratios

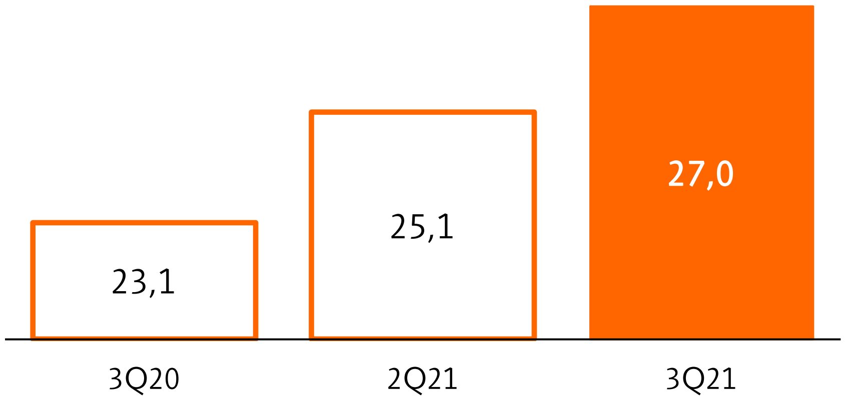
NPL



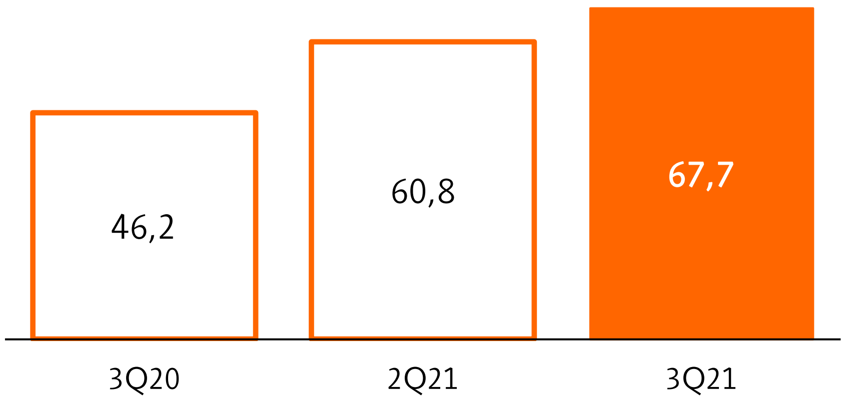
Cost of Risk



Total Capital

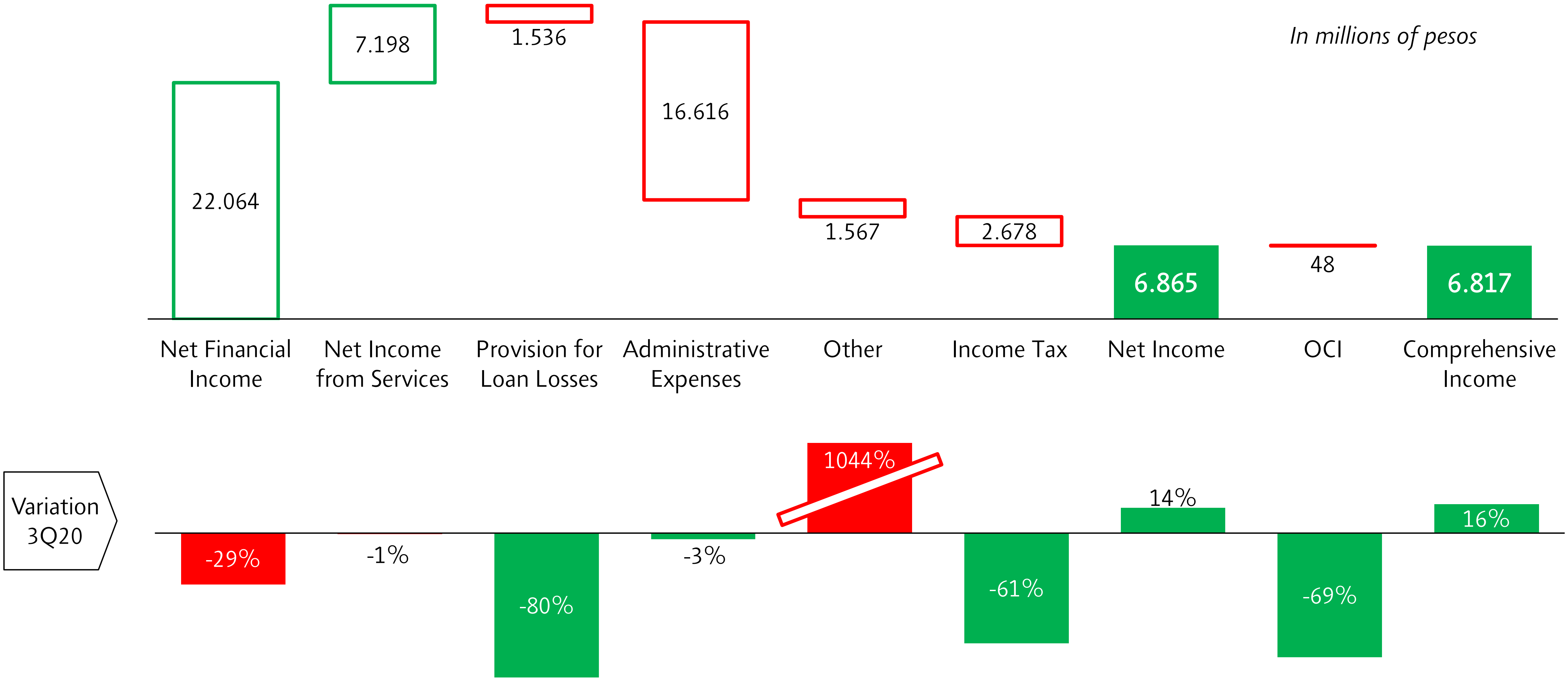


Liquidity



As of September 30, 2021.

Consolidated Income Statement



Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

4 . Banco Galicia

5 . Naranja X

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7 . FIMA

Business Summary

NET INCOME	ROE	ROA
Ps. 2.2 bn	22.4%	5.6%
+304% y/y	+1,598 bp y/y	+365 bp y/y

LOANS	ASSETS	EQUITY
Ps. 140.6 bn	Ps. 157.5 bn	Ps. 39.6 bn
US$ 1.4 bn	US$ 1.6 bn	US$ 0.4 bn

Figures for 2Q21.
Exchange rate (Ps. per US$) = 98.74.

Business Summary – Credit Cards

The major credit - card issuer in Argentina

- Up to 4 credit cards per client (Naranja, Visa, Master & Amex) in the same statement.
- Accepted in local and international markets as a payment method.
- Other products: Consumer loans, short- and long-term payment plans, insurance policies .
- Consolidated credit risk analysis.

- **8.6M** cards issued[1].
- **4.6M** customers (3.3 credit card card holders & 1.3 additional credit card holders).
- **3.0M** monthly statements (#MAPs).
- **63k** MAMs (Comercios Amigos).
- **USD** 500M TPV (monthly avg.).
- **2,2M** insurance policies.
- **401k** consumer loans.
- **180** branches.

(1) It includes the managed brands Naranja Visa, Naranja MasterCard, Naranja Amex.
MAP: monthly active payers; MAM: monthly active merchants; TPV: total payments volumen.
As of September 2021.

Business Summary – Digital Bank

» Easy and quicky cashless transactions
- Free VISA prepaid (plastic card delivery in 33hs).
- Transport and cellphone recharges.
- Utility payments (Naranja credit card balance).
- Free internal transfers (P2P).

» Financial products -> "coming soon"
- Free saving account paid balances.
- Microloans.

» 2,0M #Reg. Users.

» 1,4M #Onboardings.

» 489K #saving account w/balance.

» 269k MAPs (app users).

» USD 8,1M Deposits.

» USD 32M TPV (monthly).

As of September 30, 2021.

Business Summary – Solutions for Merchants

- A unique solution in collections with a free saving account and a debit card.
- All in the same app with a simplified onboarding.
- Accept all the payment methods local and international (Swipe, NFC, Contactless, QR and Payment Link).
- Merchants can choose the collection time (online or installments).

- 48k MAMs (Micro merchants).
- 94k saving accounts.
- 13k monthly sales.
- USD 13,9M TPV (monthly avg.).

As of September 30, 2021.

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

4 . Banco Galicia

5 . Naranja X

6 . Galicia Seguros

7 . FIMA

Corporate Structure

Galicia — 12.5% → **Sudamericana Holding** ← 87.5% — Grupo Financiero Galicia

Sudamericana Holding:

- **Galicia Seguros**: Originally individuals' insurance. Expanding to corporate insurance.
- **Galicia Retiro**: Retirement, voluntary retirement, and pension plans.
- **Galicia Broker**: Corporate segment broker.

Business Summary

In million Ps.	Galicia Seguros	Galicia Retiro	Galicia Broker
Turnover (*)	2,793	8	48
AUM	1,914	606	49
Equity	1,830	133	64
Profit (*)	368	8	16

As of September 30, 2021.
(*) 3 months.

General Data

- Turnover: Ps. 2.8 billion (first 3 months of FY2022).
- Policies in force: 2,4 million credit-related insurance and 3 million voluntary insurance.

Positioning 2021

	Ranking	Market Share
Homeowners Insurance	1st	9.6%
Theft	1st	15.3%
Personal Accidents	6th	7.0%
Group Life	11th	2.5%
Miscellaneous risks	4th	6.4%

As of June 30, 2021.

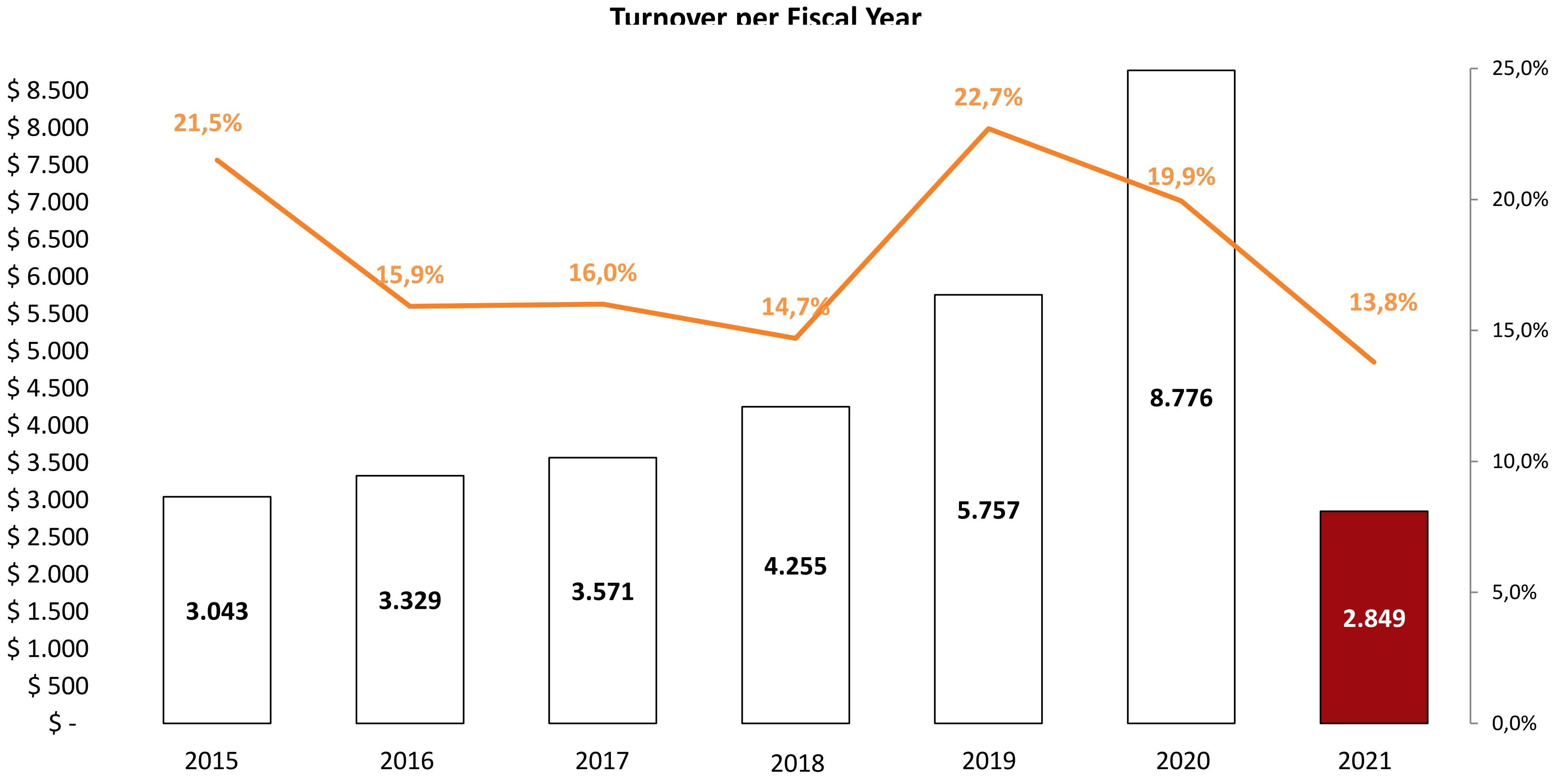
Distribution Channels

Business Partners' Branches	Over 490 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 79 telemarketers at our own call center. • 317 telemarketers at an external call center.
Specialized Insurance Stands	Near 62 stands at our business partners' branches.
ATMs	Insurance sale through Banco Galicia's ATM network.
Specialized Salesforce	• Account officers for corporate businesses. • Specialized Insurance Officers in banking branches.
Internet	• Open market sale through different web pages. • Onlinebanking
Main Business Partners	Galicia NaranjaX

Main Products

Life Insurance	Credit related life insurance. Group and Individual Life Insurance. Burial
Personal Accidents	PA Multirisk: air, public transport, pedestrian PA Financial: credit card activator PA Self-Employed and Account Holders
Homeowners Insurance	Damages to Building and Contents, Theft and Civil Liability Additional Charges for Glasses, Electronic Equipment, Household Civil Liability, Pets, etc. Emergency Services: electrician, plumber, locksmith
Theft	Theft in ATMs Handbag Insurance, Theft of Cell Phones and other technological portable devices. Theft of bicycle
Miscellaneous Risks	Purchase Protection Unemployment
Corporate Insurance	Comprehensive Business Surety Next Launch: Engineering Risks

Turnover and Profits Evolution



Combined Ratio GS (%)	75%	84%	86%	88%	83%	83%	85%

Agenda

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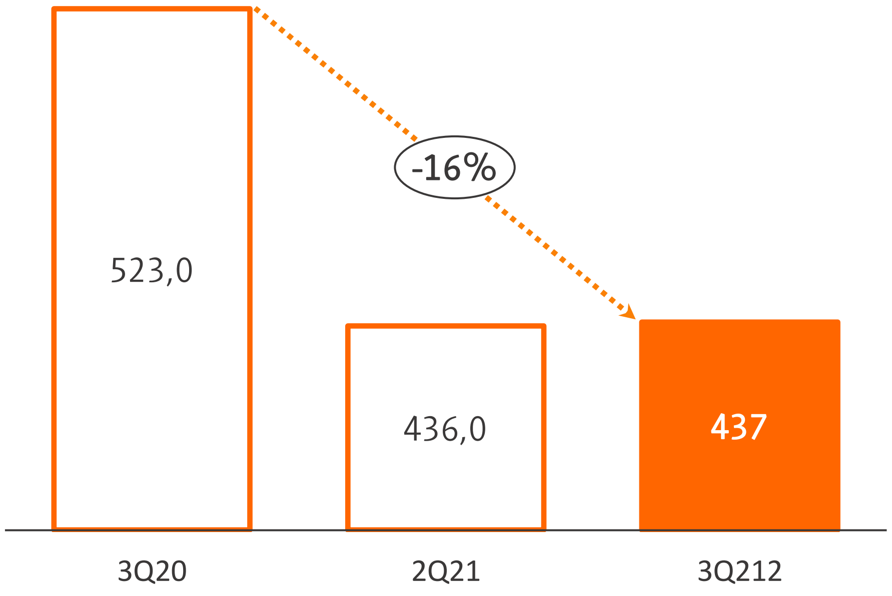
Business Summary

- Established in 1958.
- FIMA mutual funds.
- Institutional investors, companies and individuals.

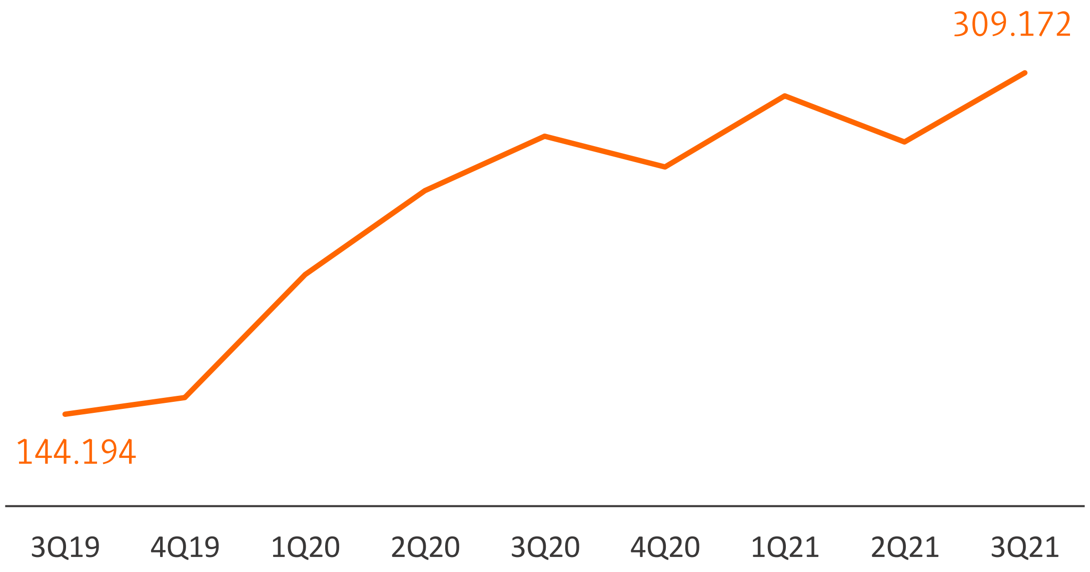
23	117,930	11.2%	12
Employees	Clients	Market Share	Funds

Net Income (in million Ps.)

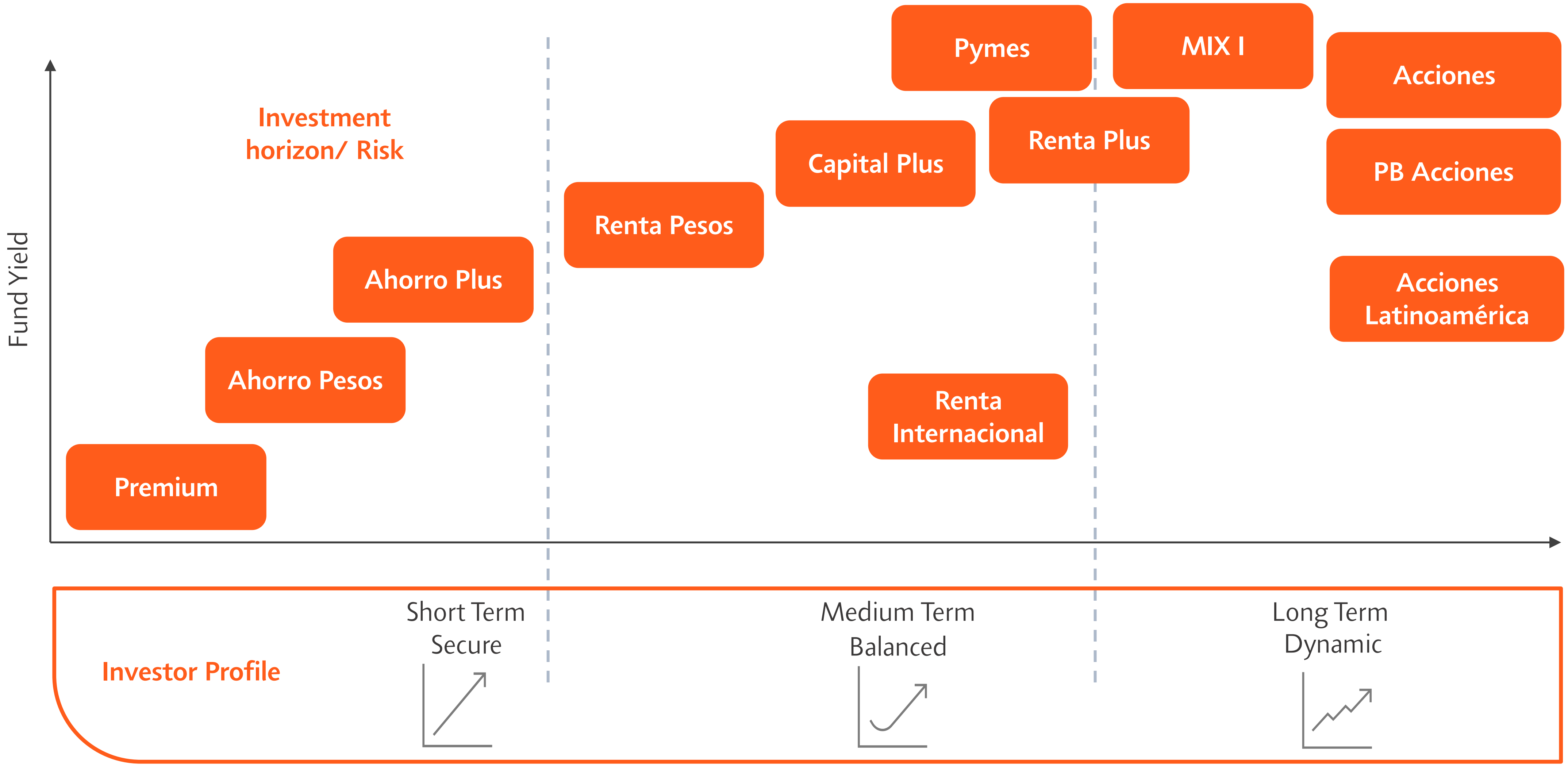


As of September 30, 2021.

Assets under management (in million Ps.)



Our Family of Funds



Contact us

www.gfgsa.com

+5411 6329 4881

inversores@gfgsa.com