Grupo Financiero Galicia

Investor Presentation

February 2022

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

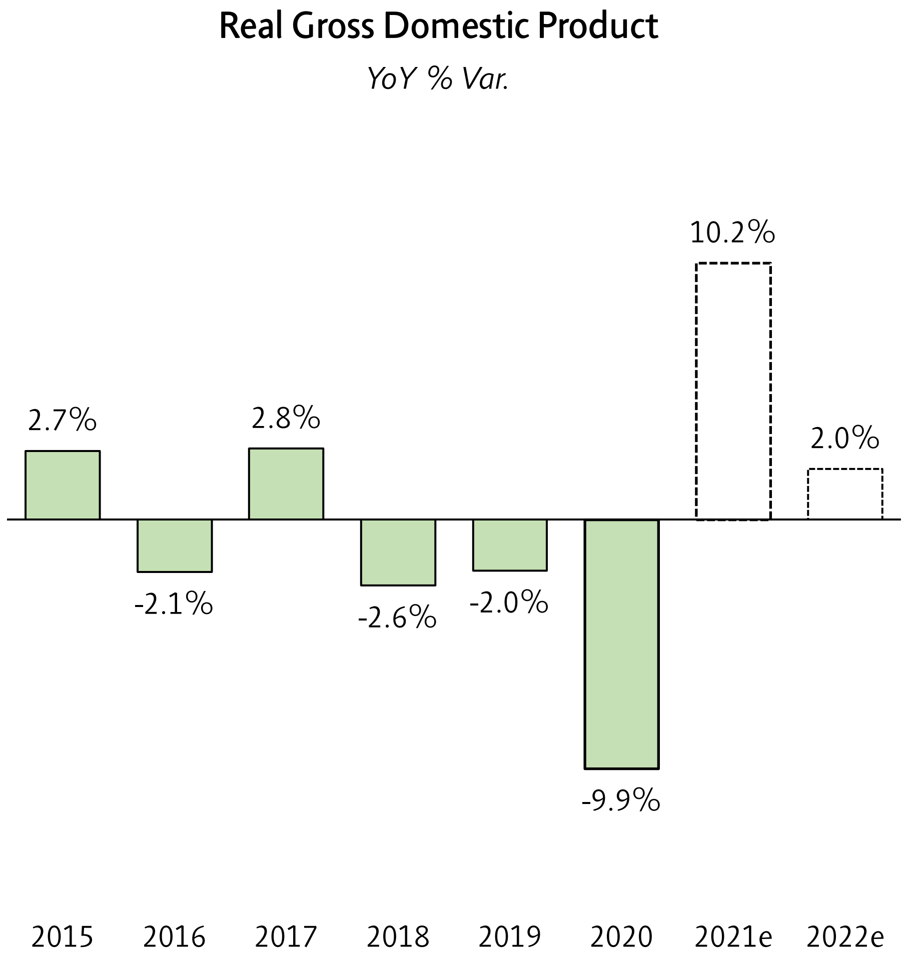
4 . Banco Galicia

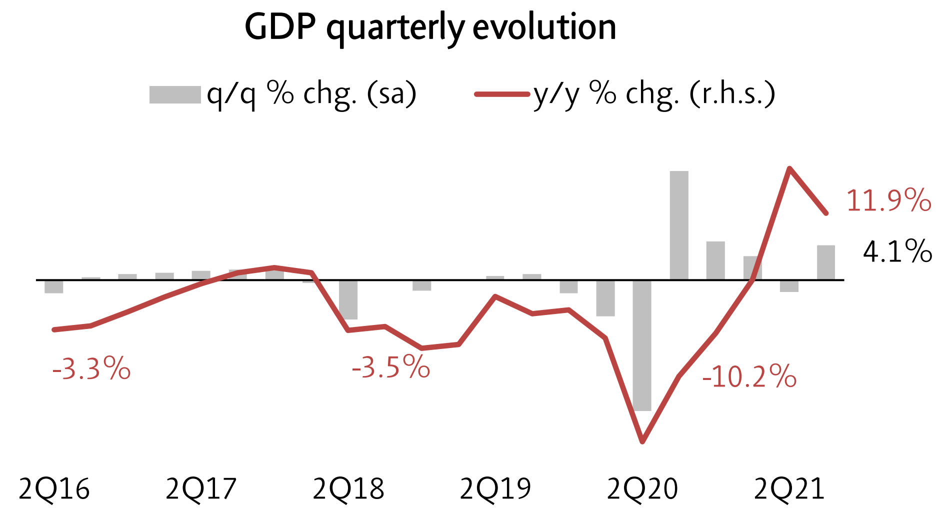
5 . Naranja X

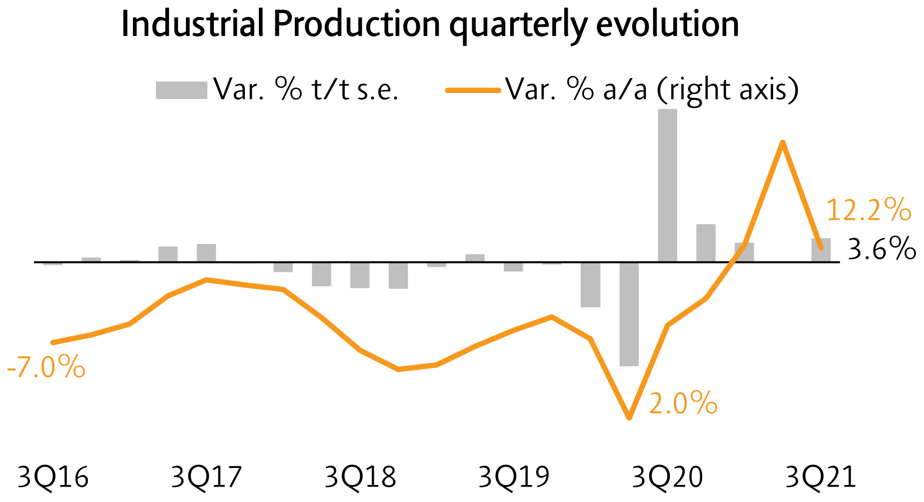
6 . Galicia Seguros

7 . FIMA

Economic Activity



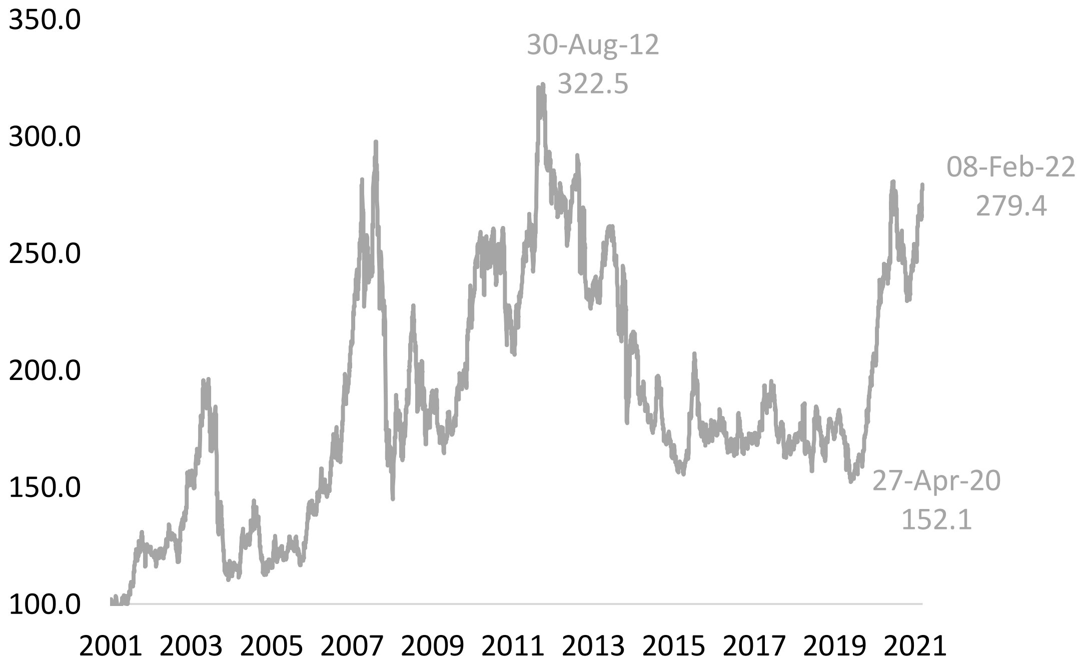




Source: INDEC and own estimations

International Environment

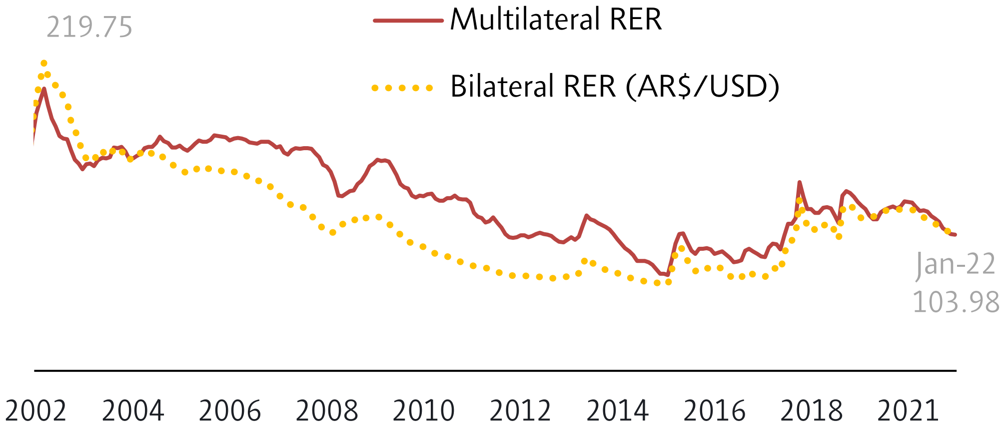
Agricultural Commodity Prices



Dec'01=100.
Source: BCRA

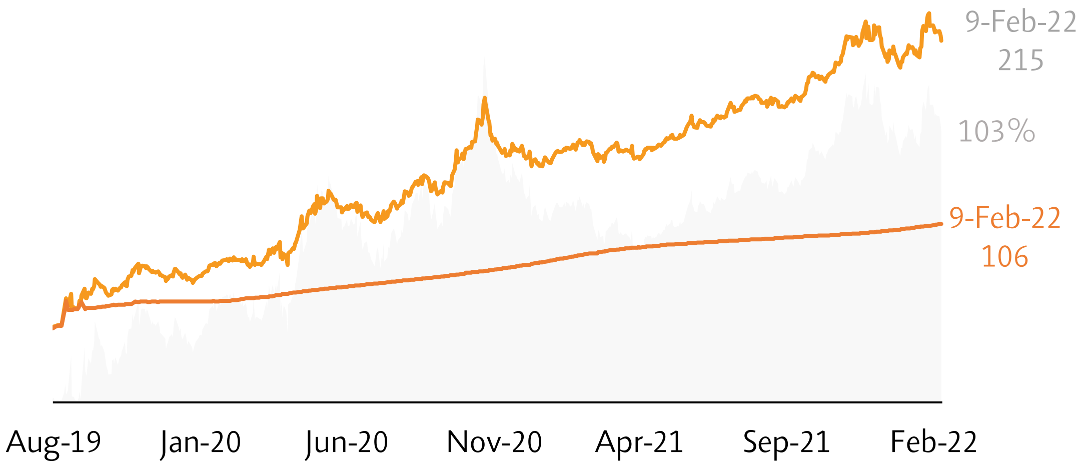
Real Exchange Rate

Index Nov-21 = 100,3 AR$/USD



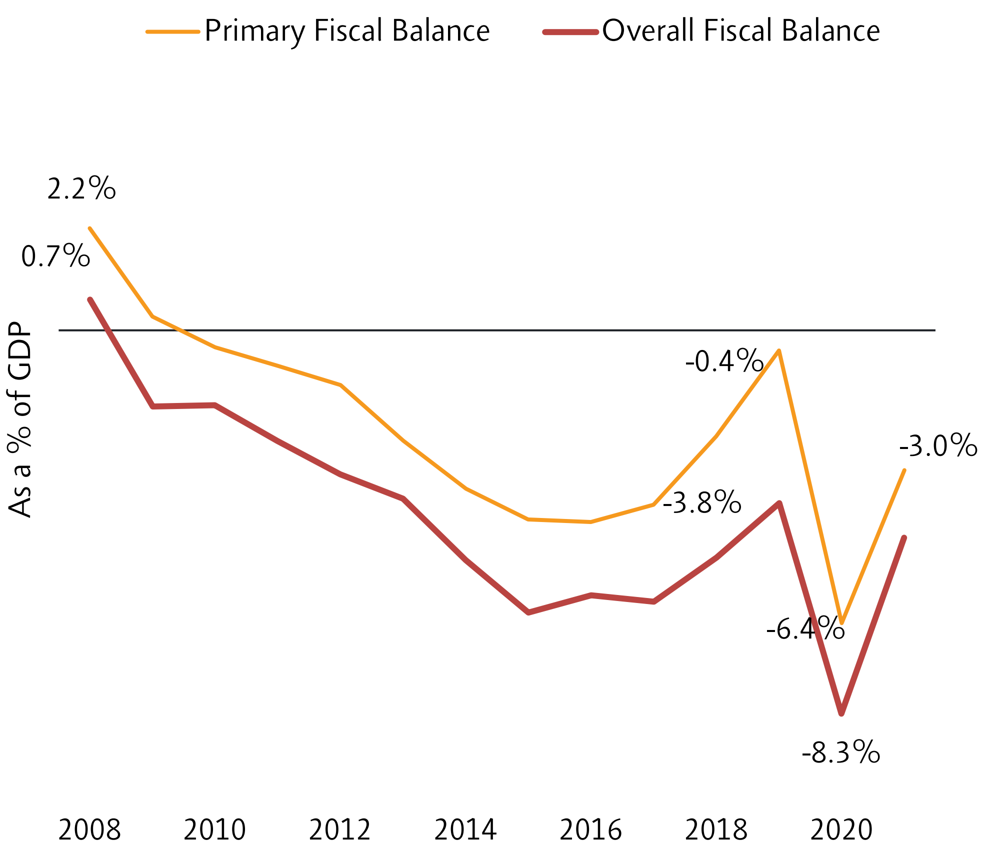
FX Official and Blue-Chip Swap

ARS/USD



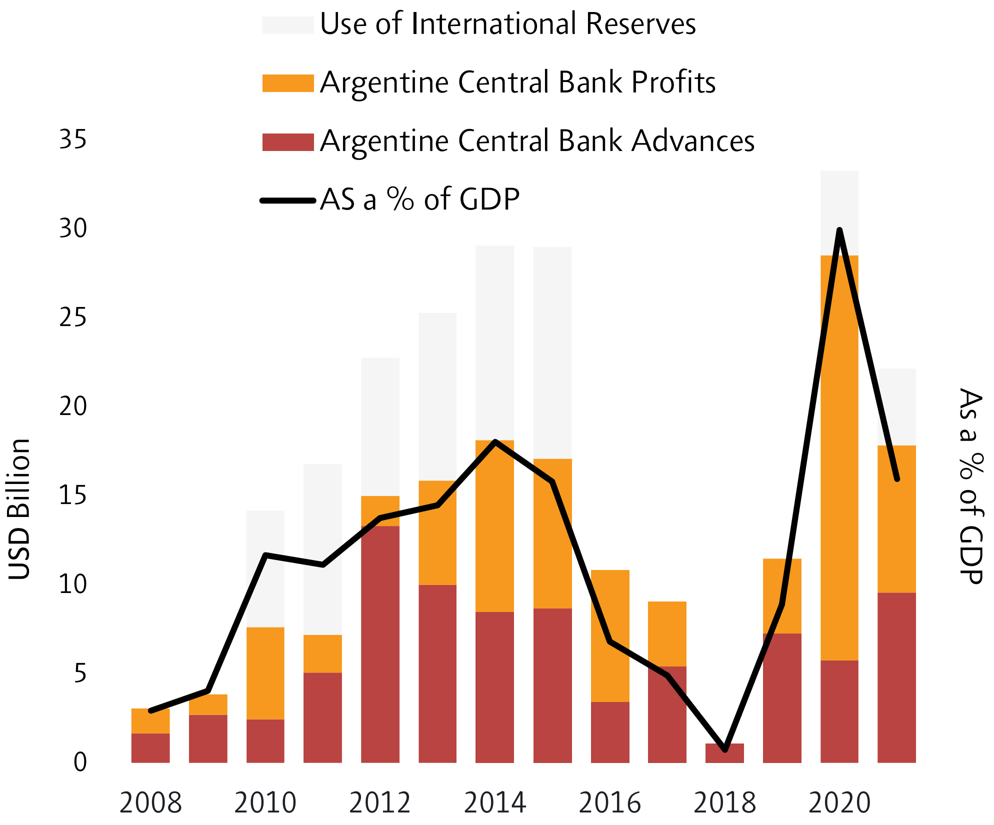
Fiscal Performance

Non Financial Public Sector's Fiscal Balance



Source: Ministry of Finance and own estimates

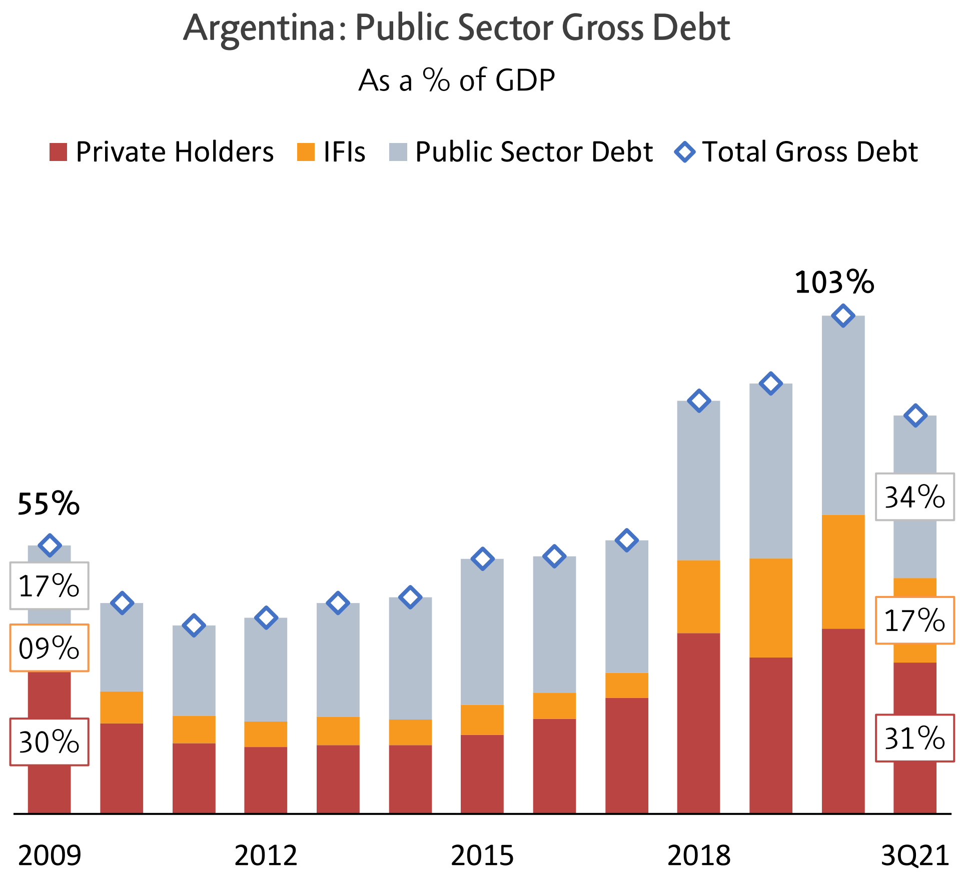
Argentine Central Bank Financing



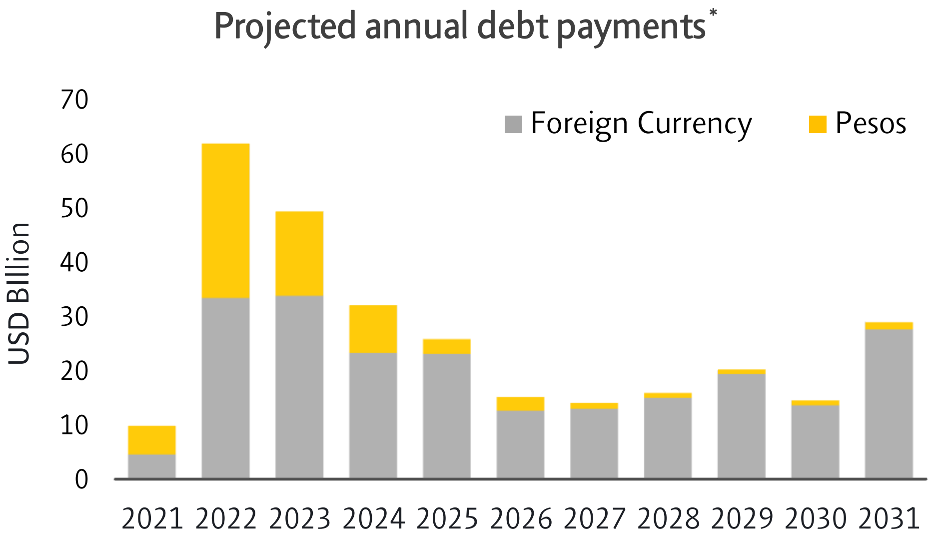
Source: BCRA and own estimates

**As of 17-Nov-21*

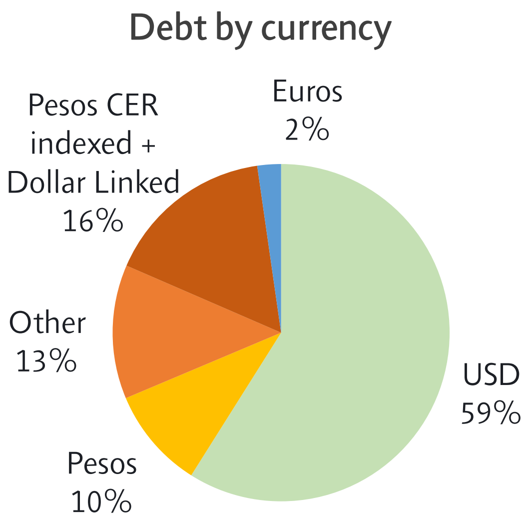
Sovereign Debt



Public Sector Gross Debt as of June 2021
USD 342.620 M

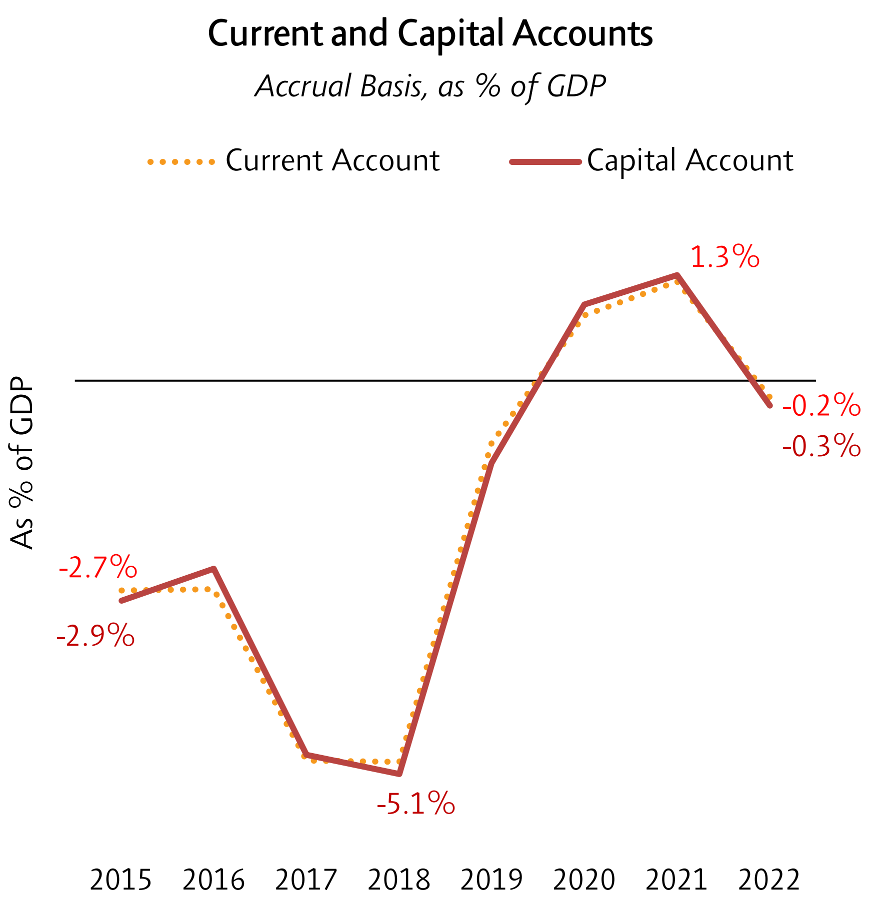


* *Foreign exchange as of June 2021*

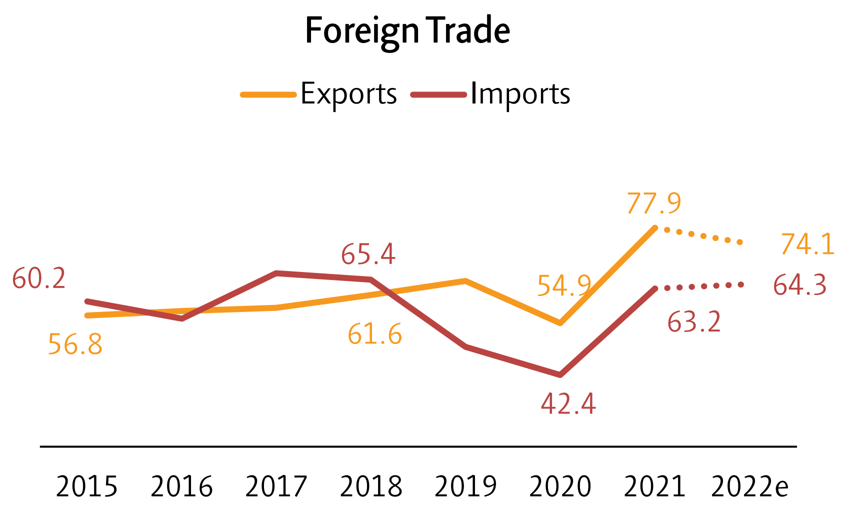


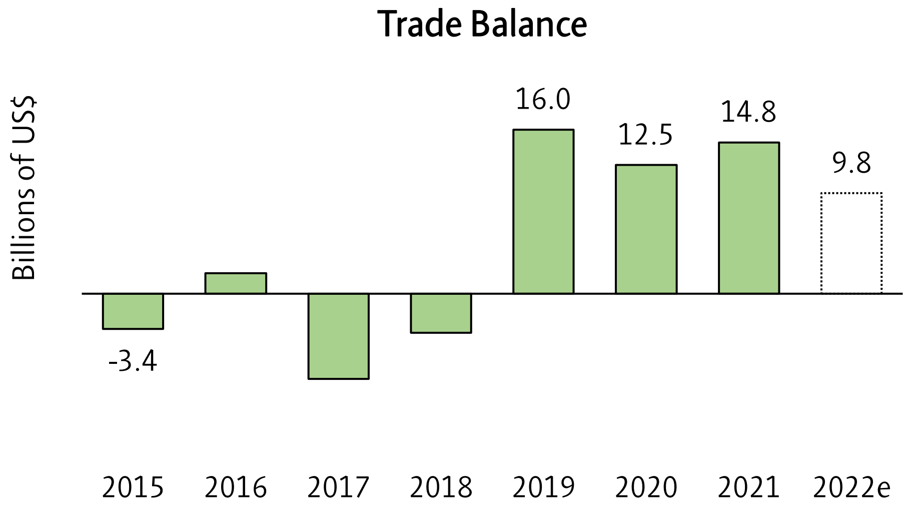
As of September 2021

External Sector Performance

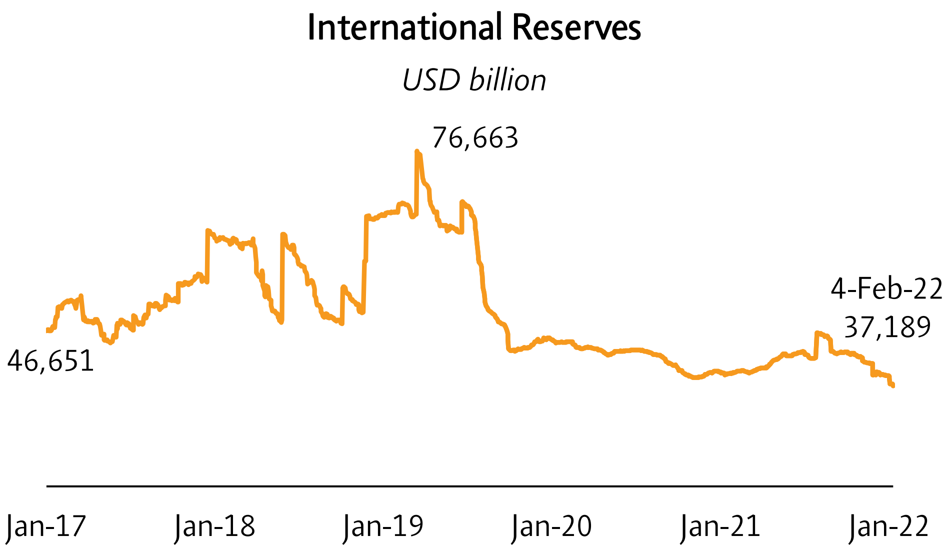


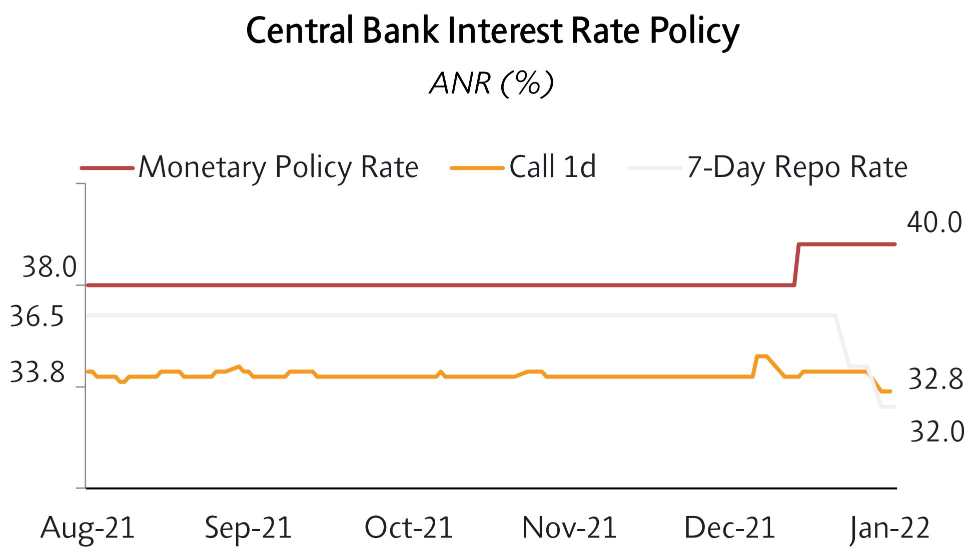
Source: INDEC and own estimates

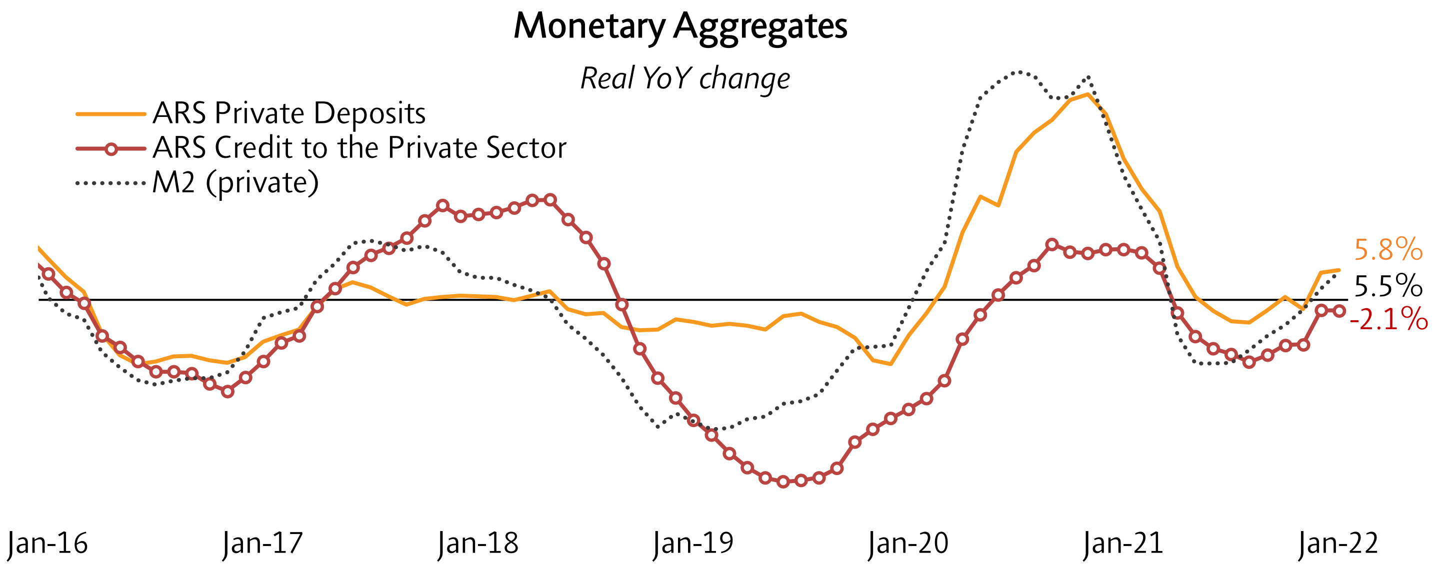




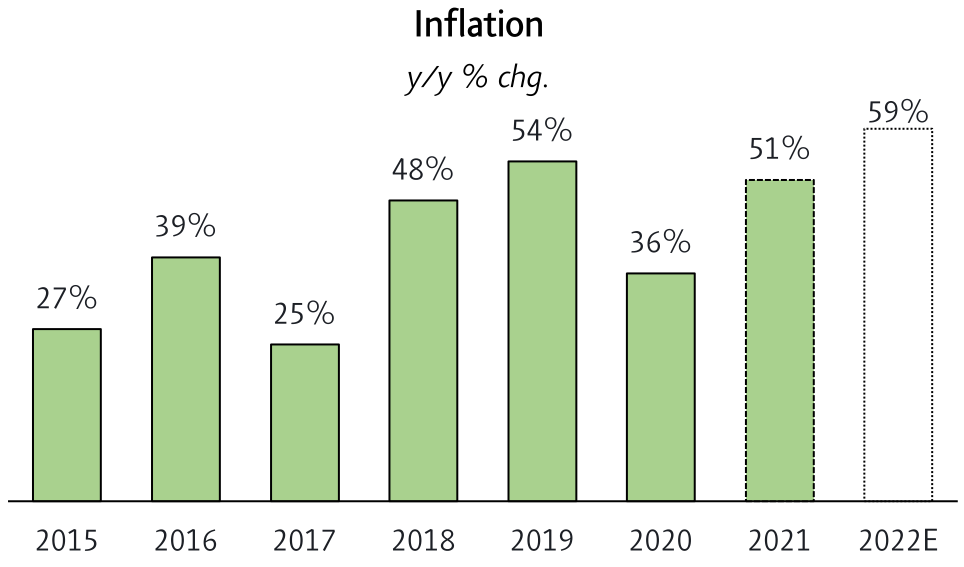
Monetary Performance



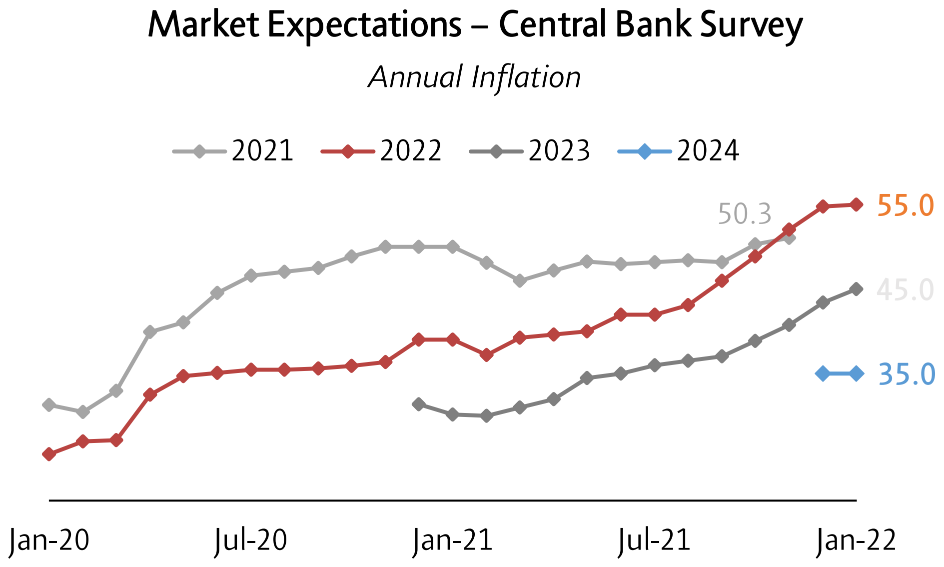




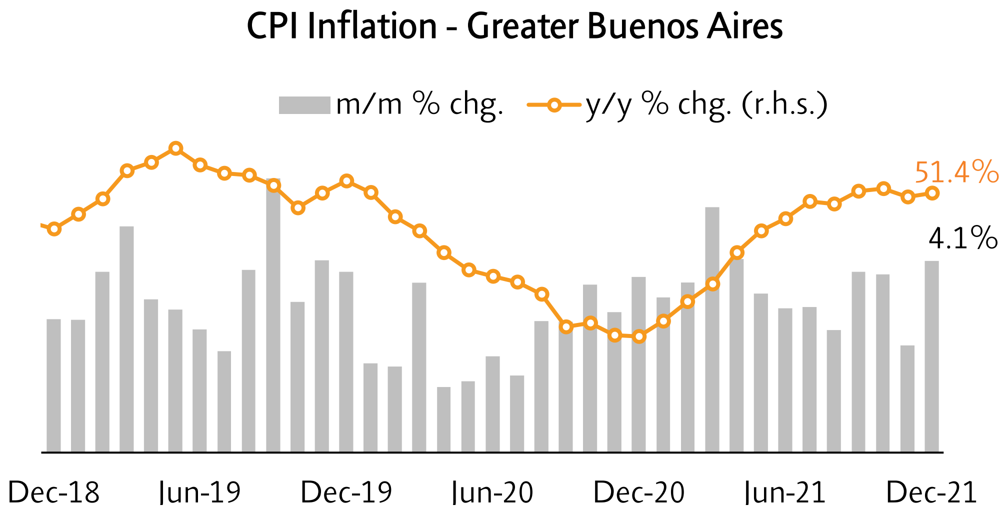
Inflation



Source: INDEC and own estimates



Source: BCRA and private estimates



Source: INDEC

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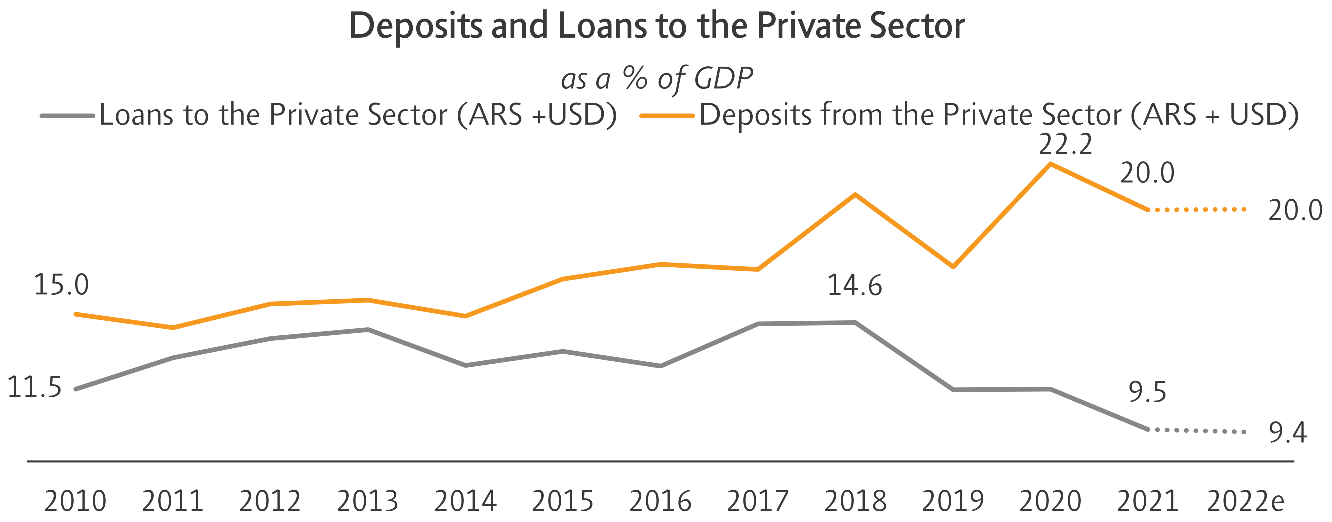
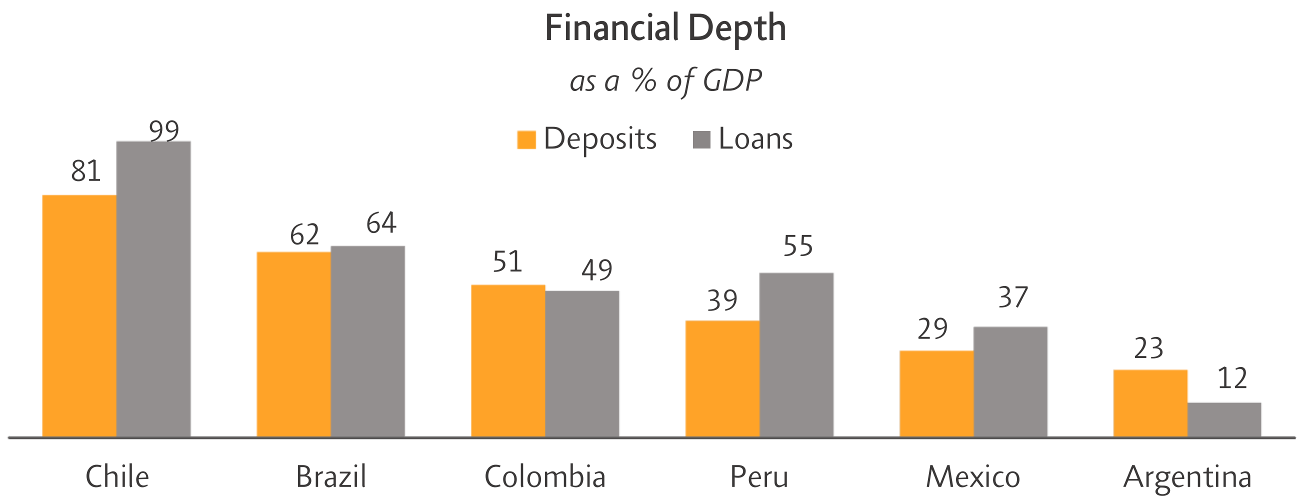
Financial Depth



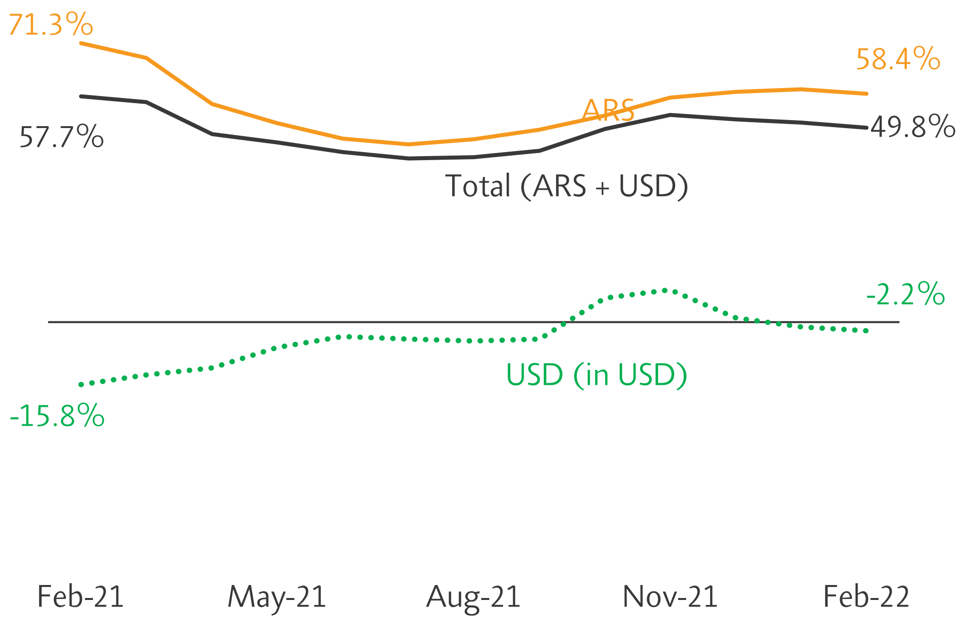


Source: Central Bank of each country.

Private – Sector Loans and Deposit Growth

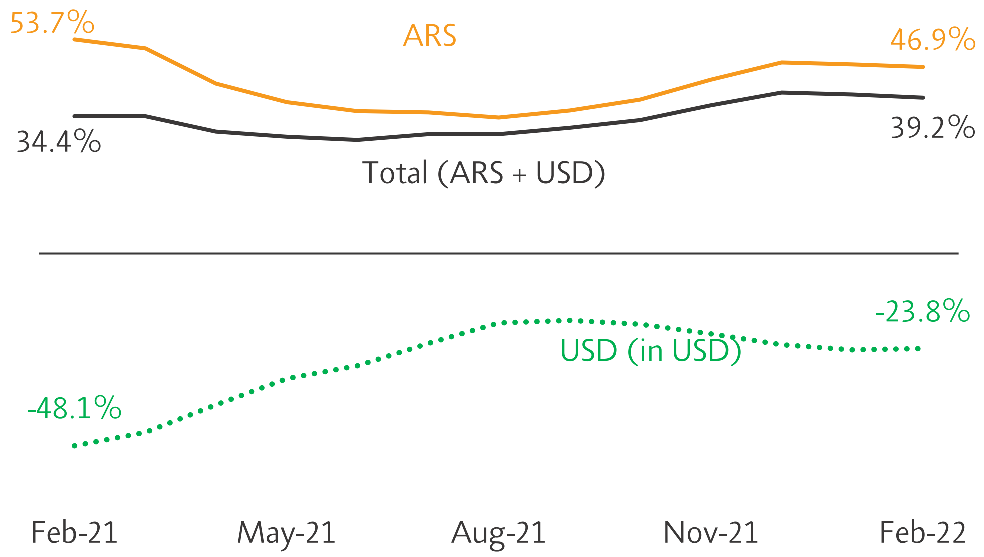
Deposit Growth

Y-O-Y Monthly % Change



Private-Sector Loans

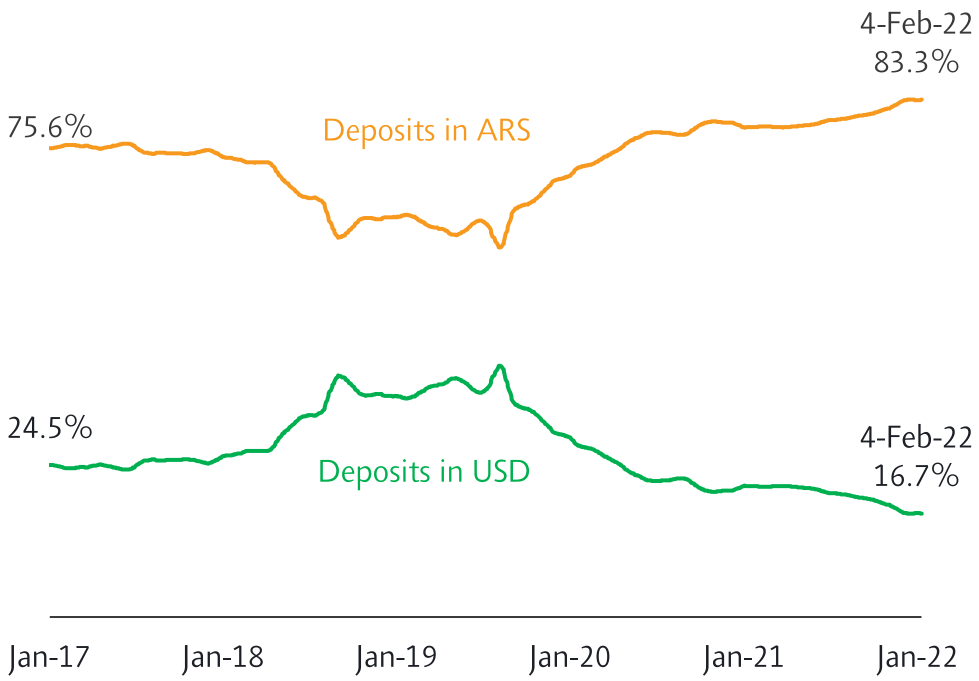
Y-O-Y Monthly % Change



Breakdown of Deposits by Currency and Type

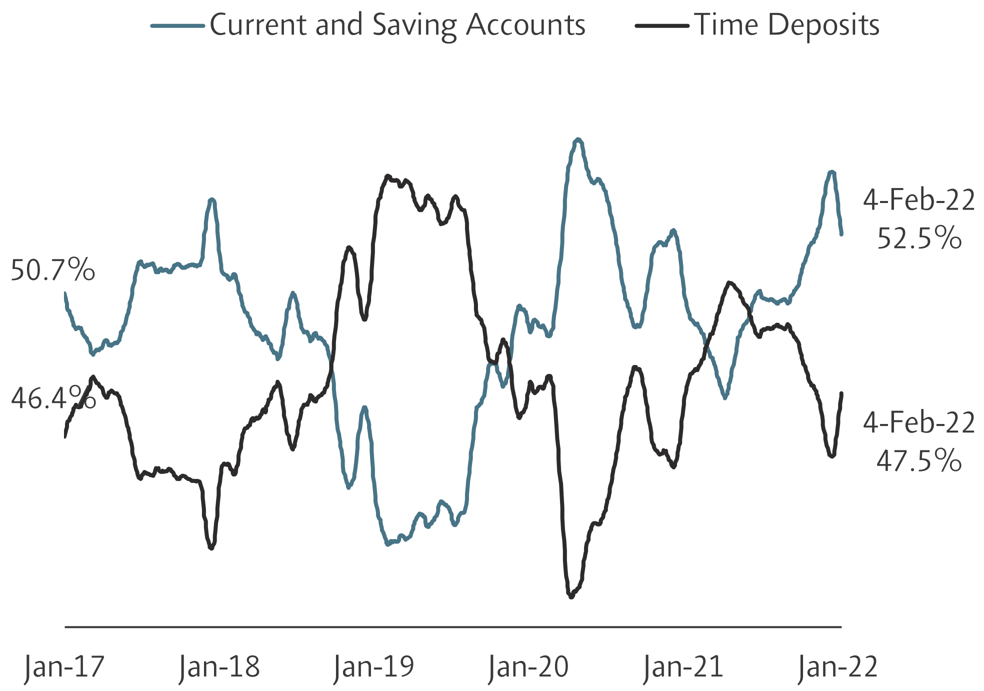
Private Deposits Mix

% Total deposits

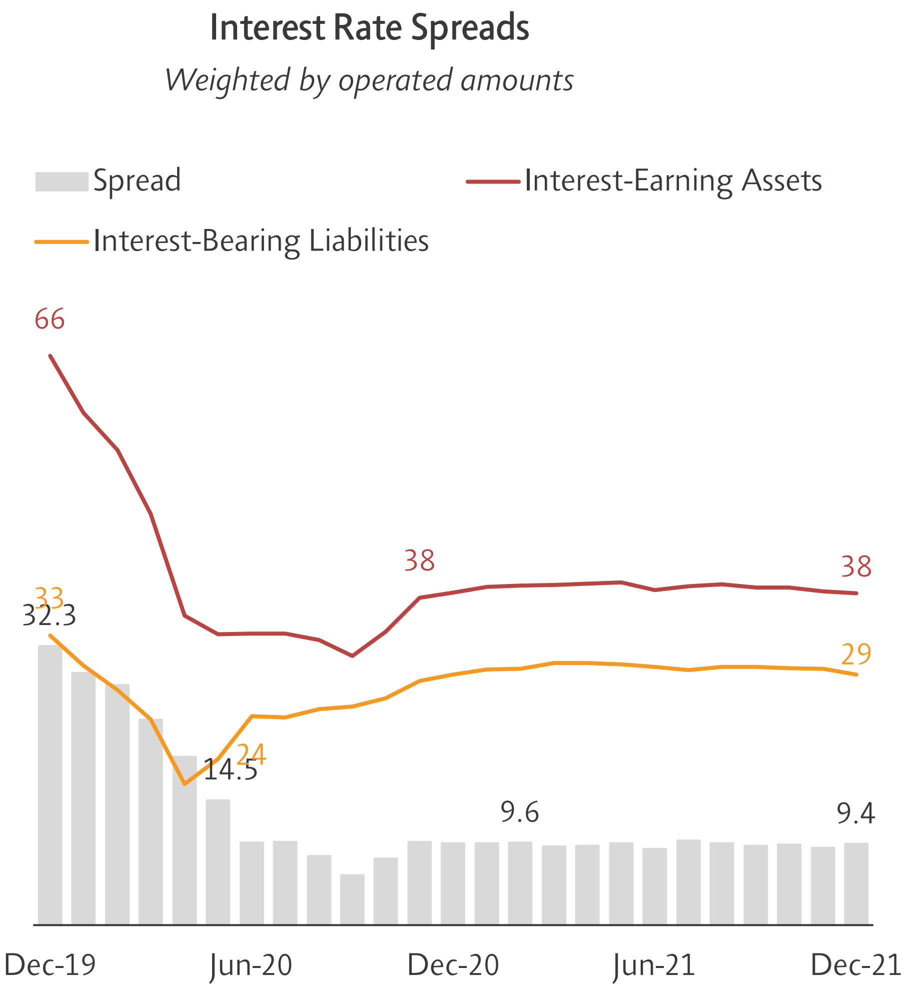


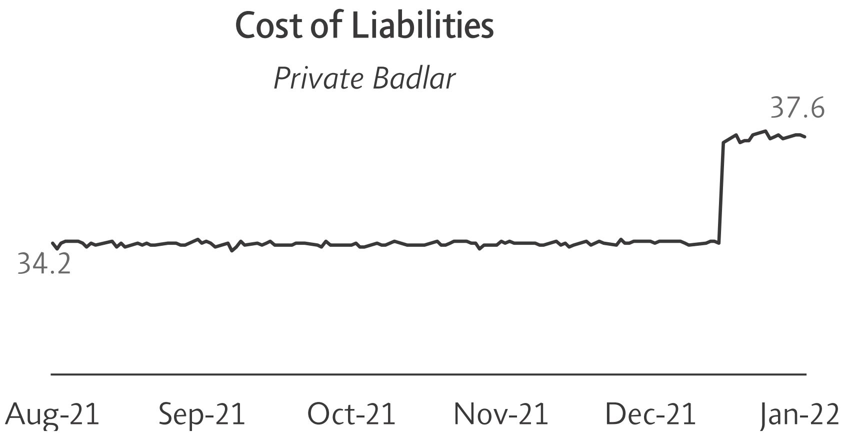
Deposits in ARS Mix

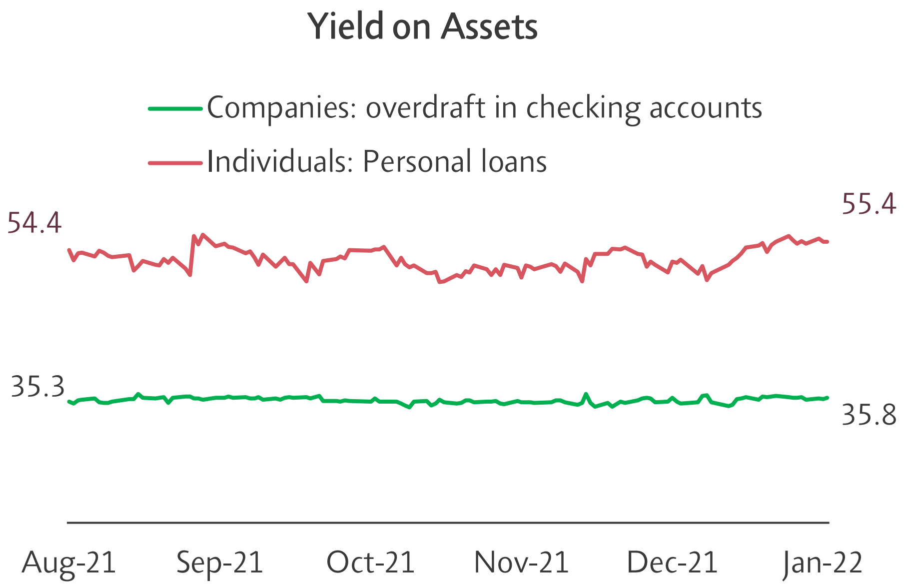
% Deposits in ARS



Interest Rates





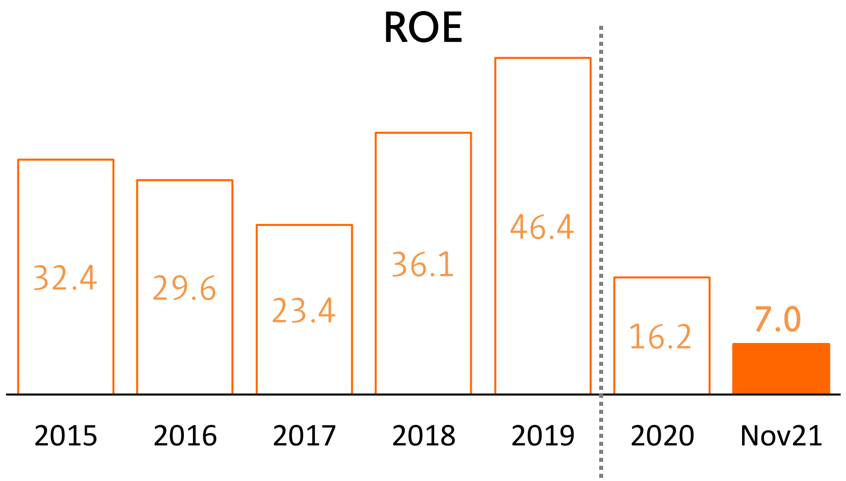


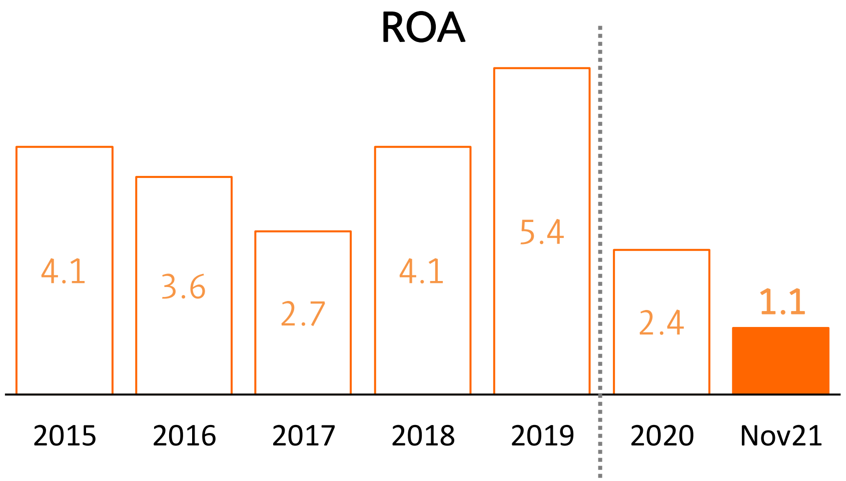
Composition of the Banking System

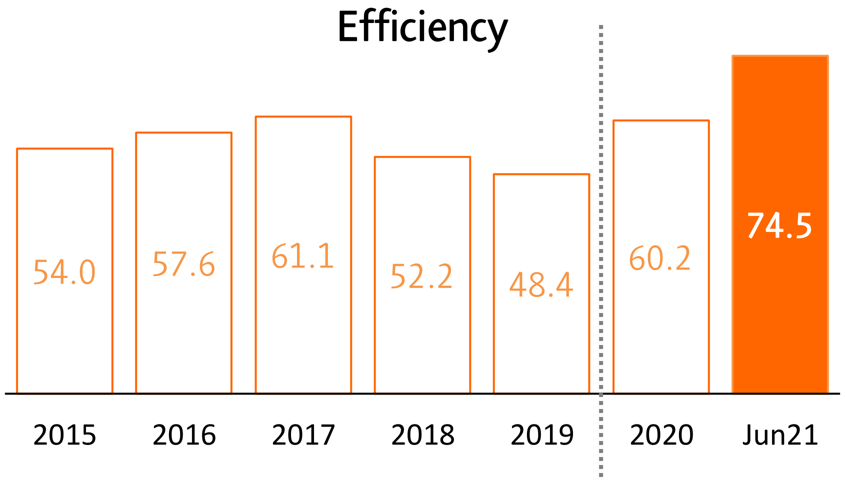
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	64	
Government-Owned Banks	13	33.5
Private Sector Banks	51	
- Domestic Banks	35	32.5
- Foreing Banks	16	34.0

As of June 30, 2021.

Profitability



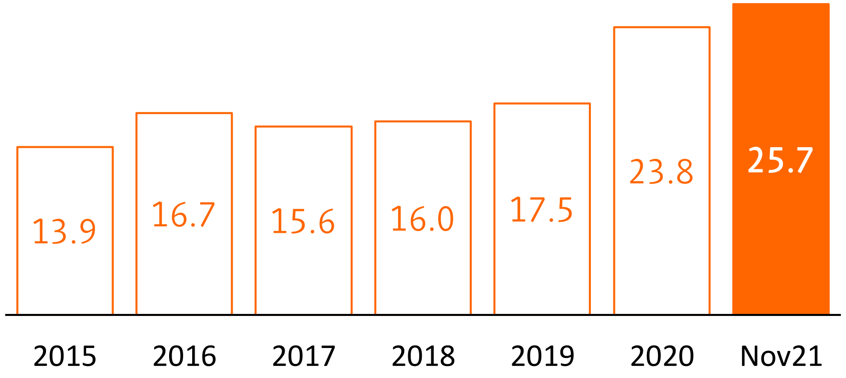




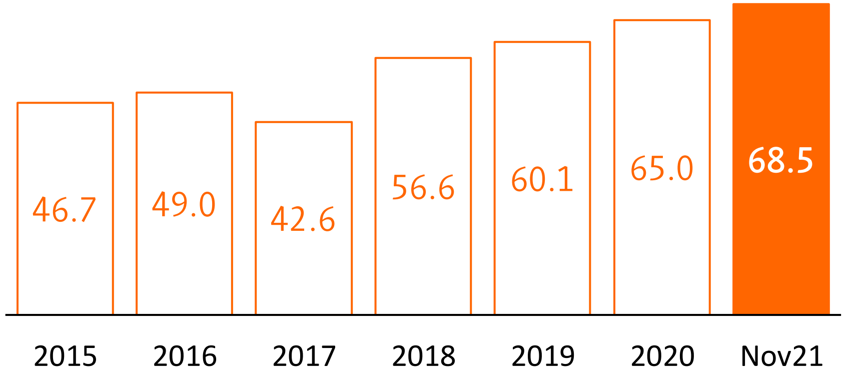
Inflation-adjusted figures since FY 2020.

Relevant Ratios

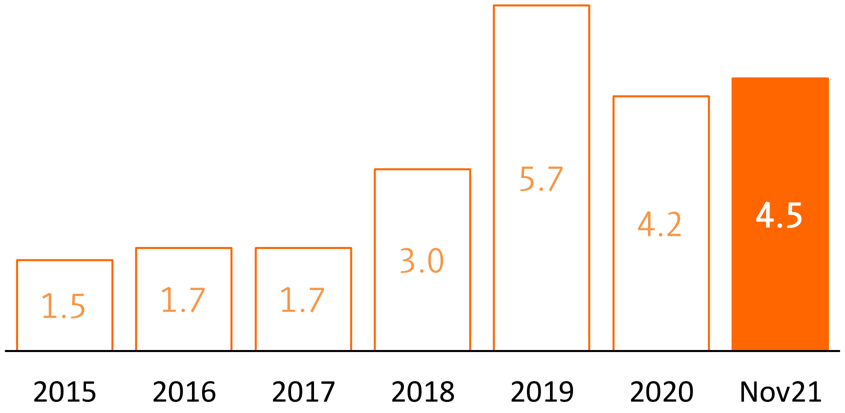
Total Capital Ratio



Liquidity Ratio

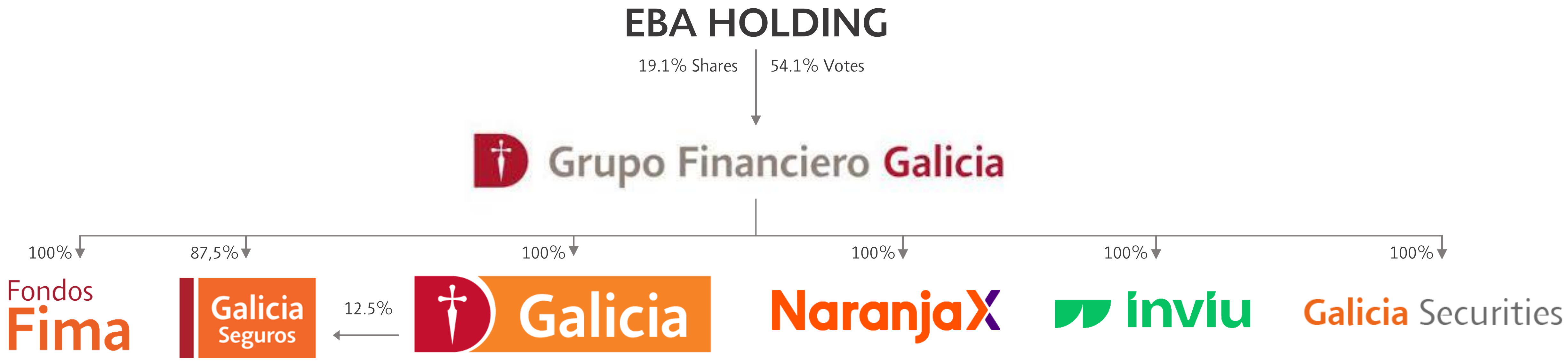


NPL Ratio



Agenda

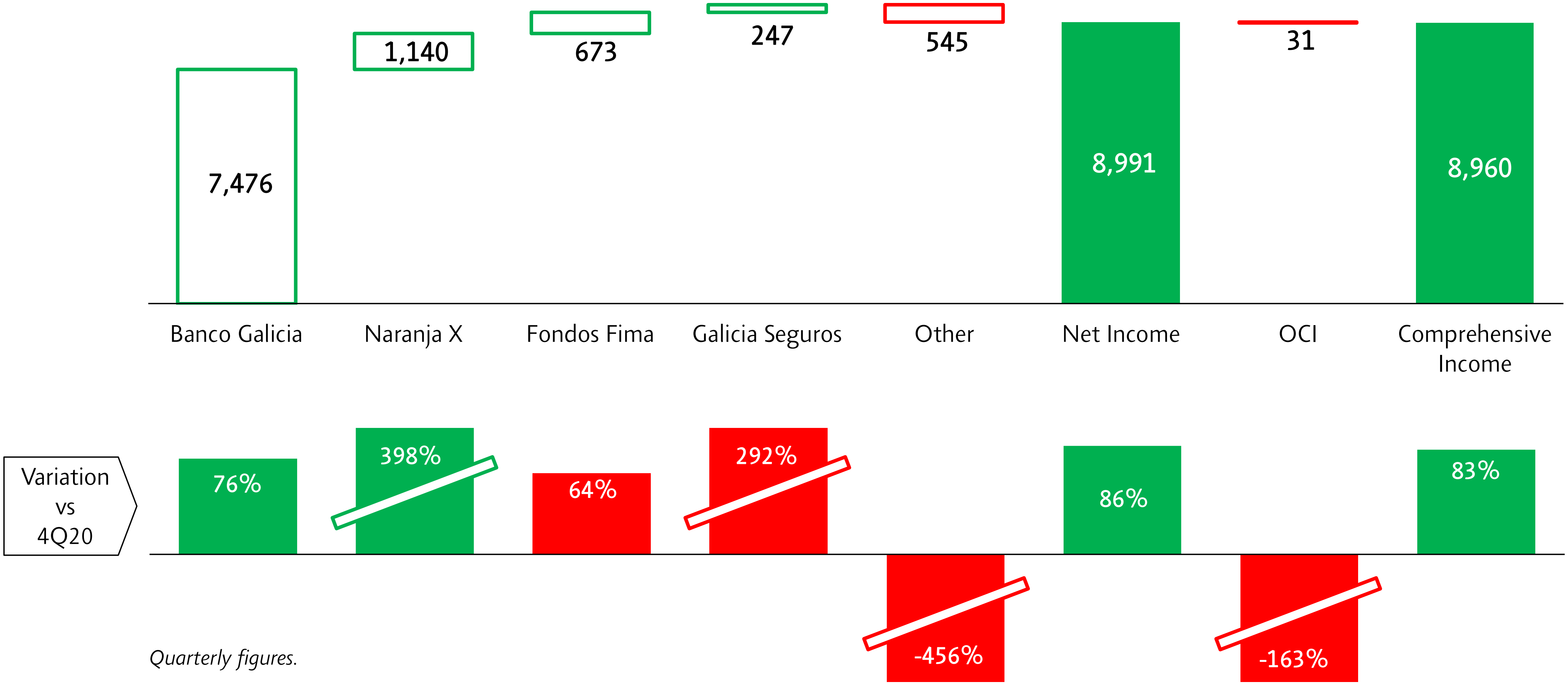
Organizational Structure



Tarjetas Regionales S.A.: 100% interest of Naranja
Other: IGAM L.L.C.

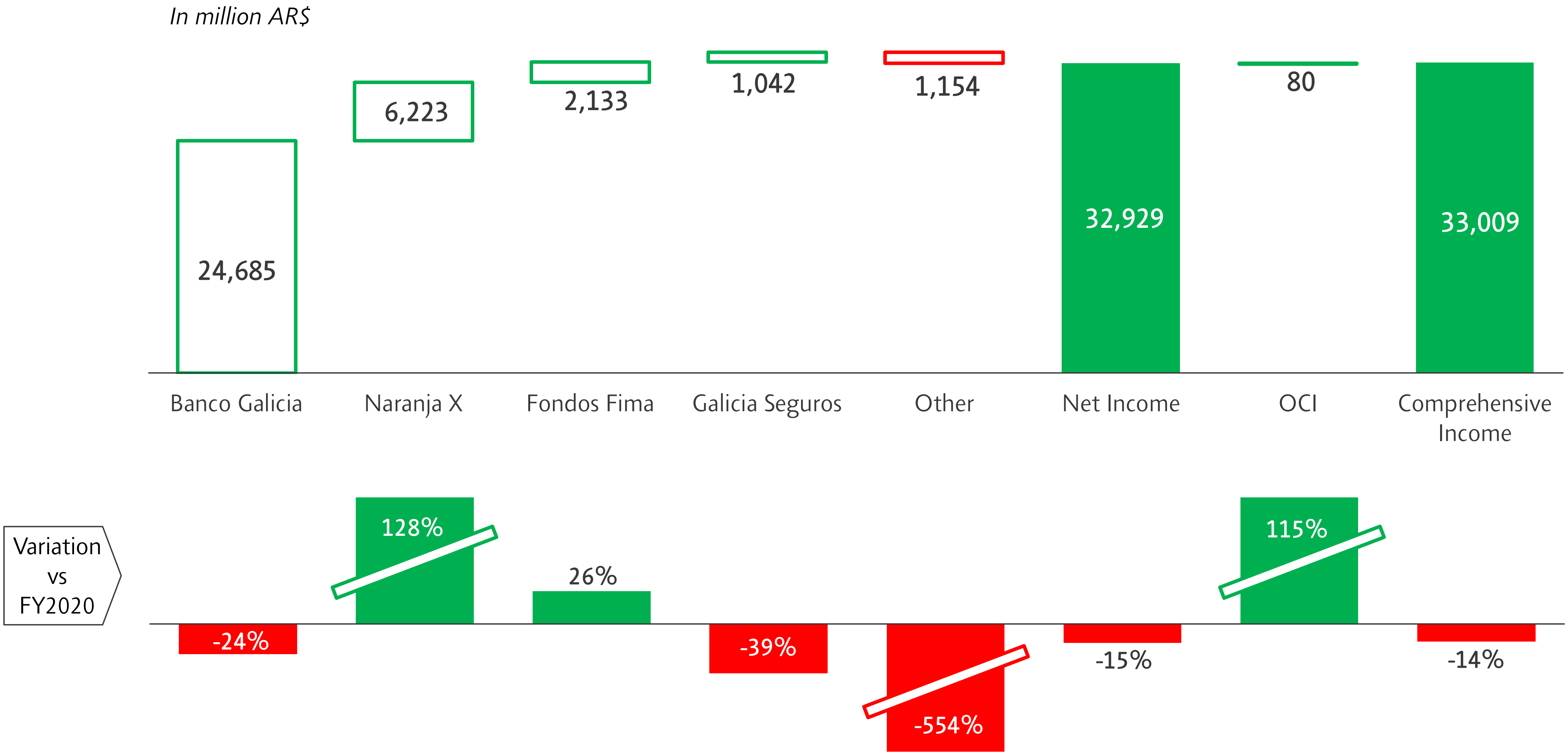
Results from Equity Investments – 4Q21

In million AR$



Quarterly figures.

Results from Equity Investments – FY2021



Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
4Q 11.96%	4Q 2.18%	4Q 27.89%	4Q 61.55%
+ 469 bp y/y	+ 98 bp y/y	+ 981 bp y/y	+ 303 bp y/y
FY21 11.58%	FY21 2.04%	FY21 25.53%	FY21 64.00%
- 377 bp y/y	- 46 bp y/y	+ 619 bp y/y	+ 1,611 bp y/y

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Business Summary

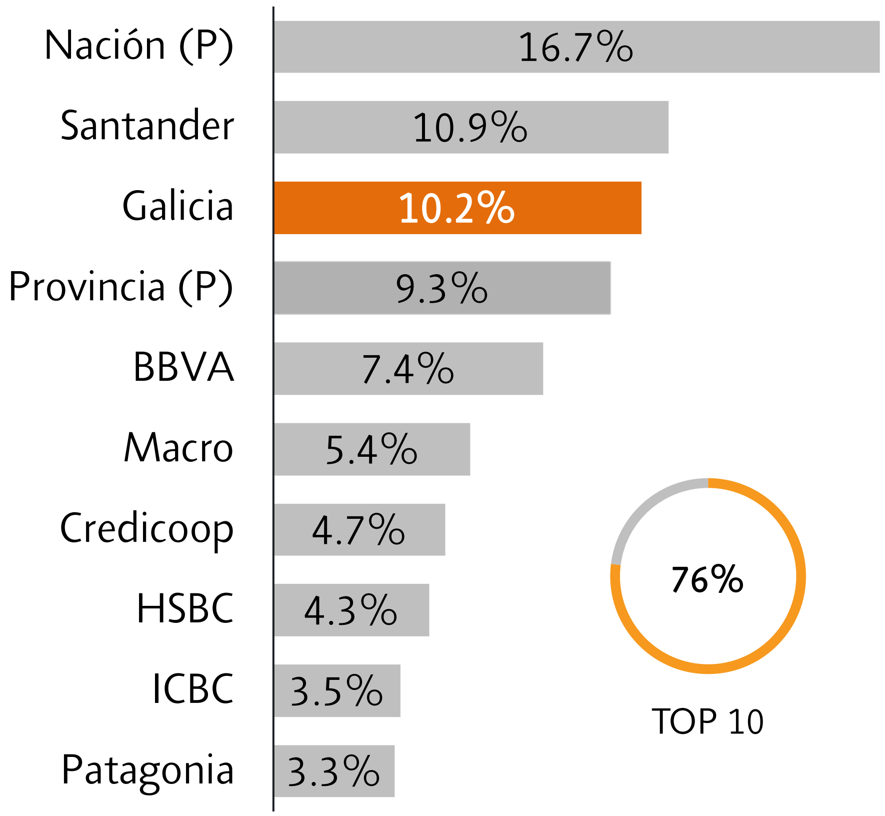
ROE	NET LOANS	DEPOSITS
4Q 12.03% + 450 bp y/y FY21 10.47% - 476 bp y/y	Ps. 580.5 bn - 13% y/y USD 5.6 bn	Ps. 1,040.7 bn + 2% y/y USD 10.1 bn

ROA	ASSETS	EQUITY
4Q 2.05% + 93 bp y/y FY21 1.73% - 52 bp y/y	Ps. 1,477.5 bn + 3% y/y USD 14.4 bn	Ps. 250.2 bn + 11% y/y USD 2.4 bn

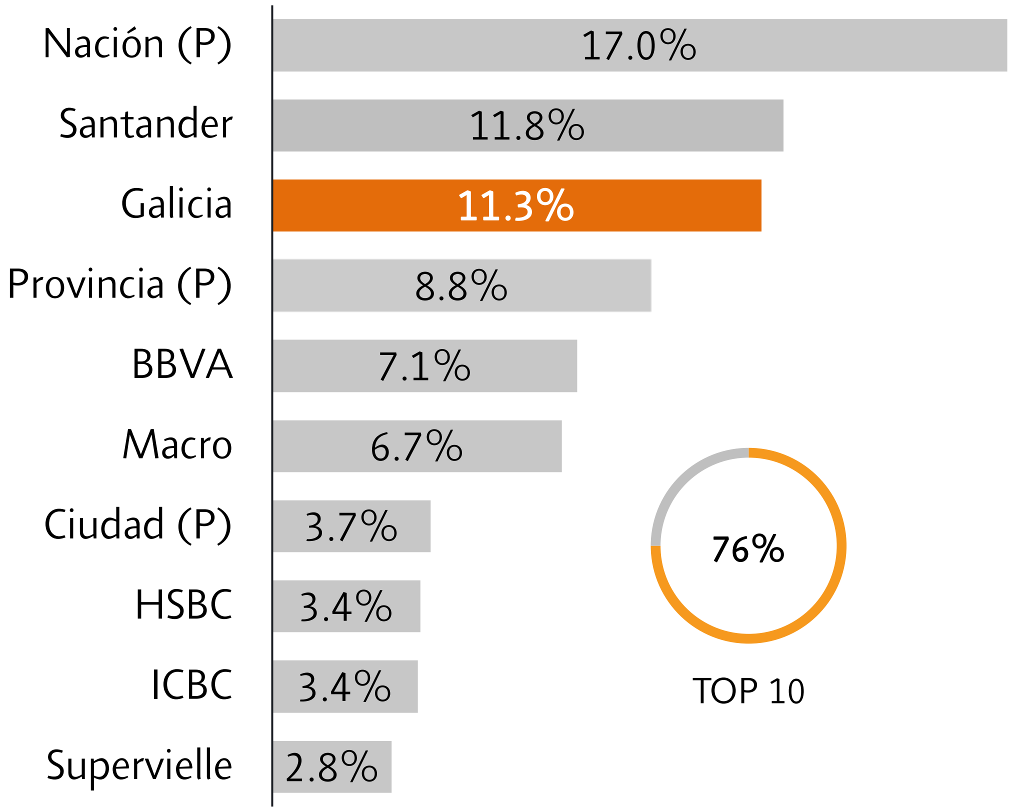
Exchange rate = 102,75 Ps. per USD.

TOP 10 Banks

Market Share of Private-Sector Deposits (%)



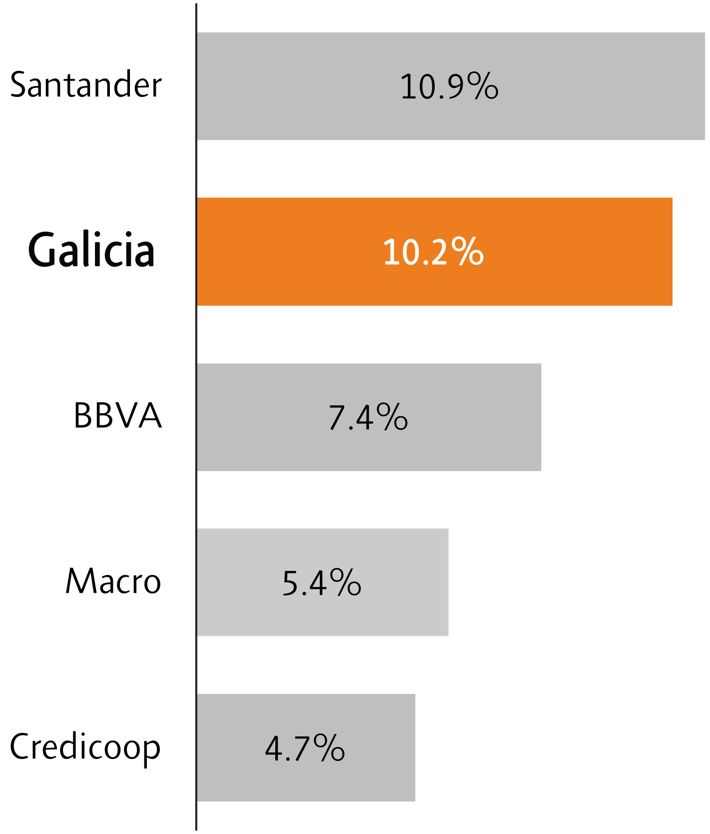
Market Share of Private-Sector Loans (%)



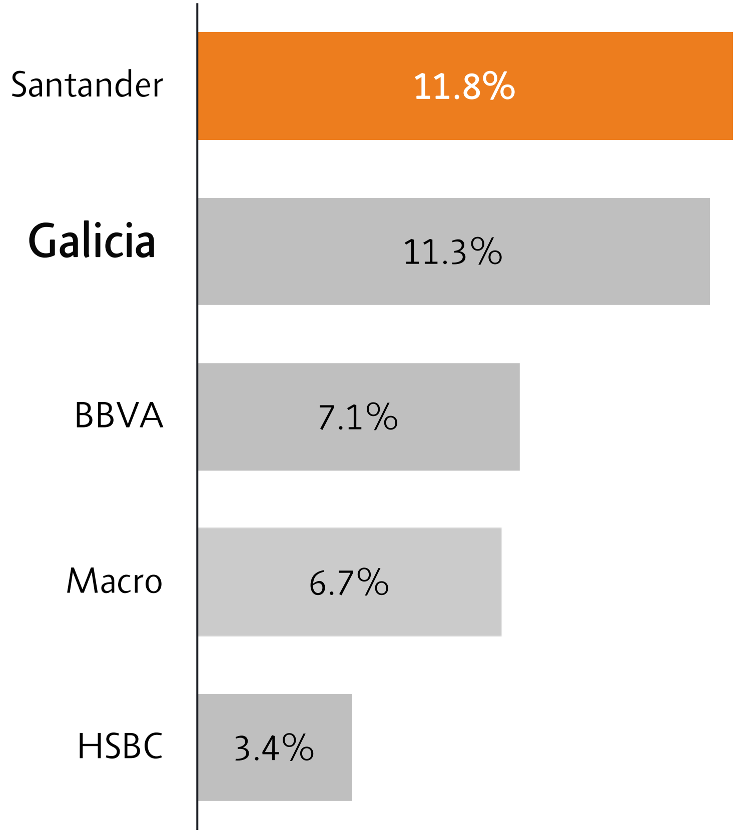
As of June 30, 2021. Source: Argentine Central Bank.
(P) Goverment owned Banks.

Peer Comparison

Market Share of
Private-Sector Deposits (%)

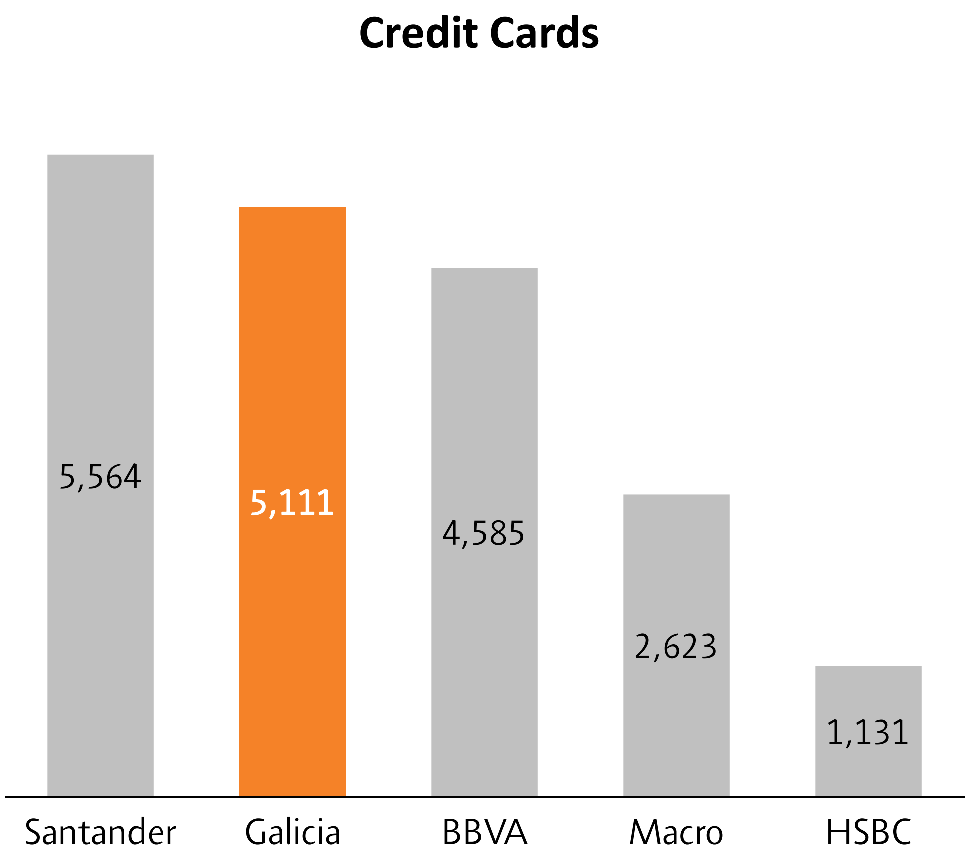


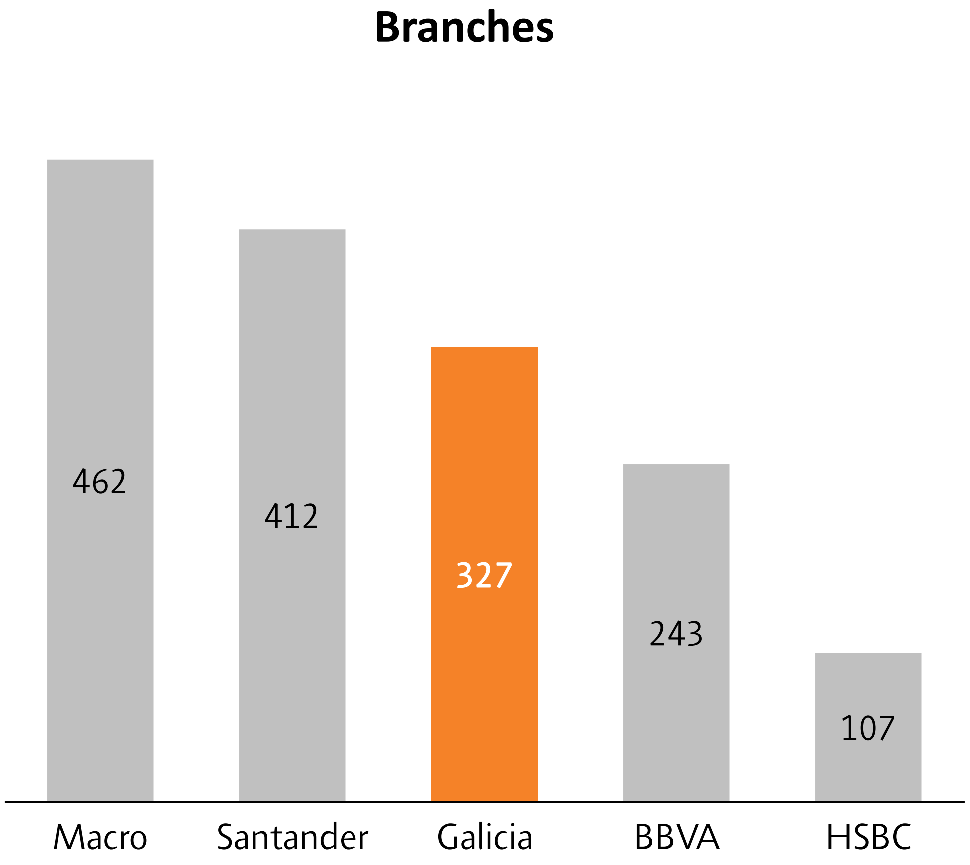
Market Share of
Private-Sector Loans (%)



As of June 30, 2021.

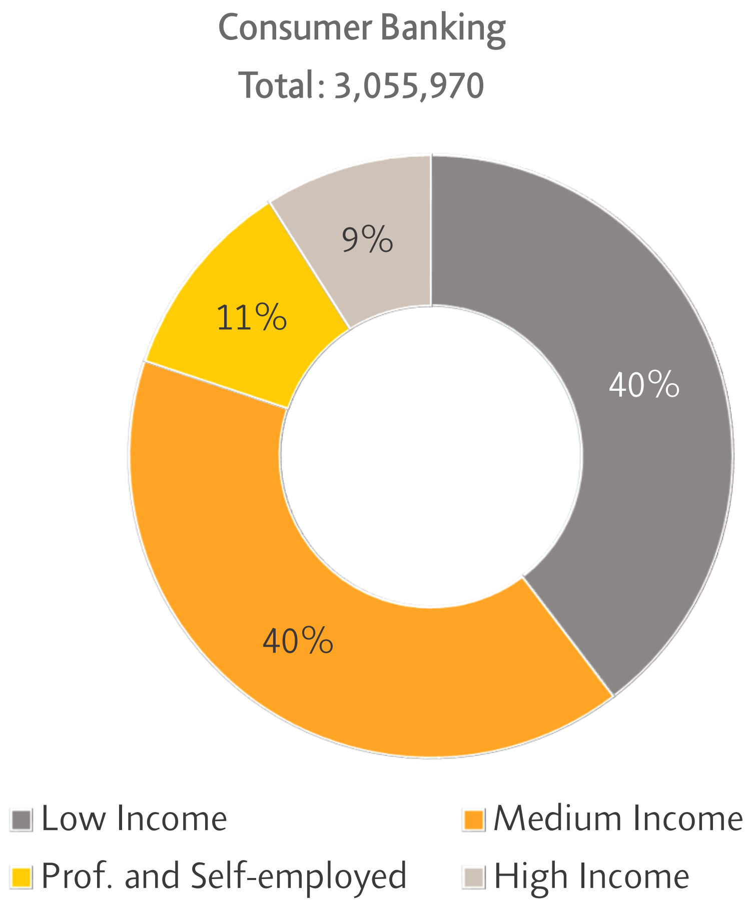
Peer Comparison

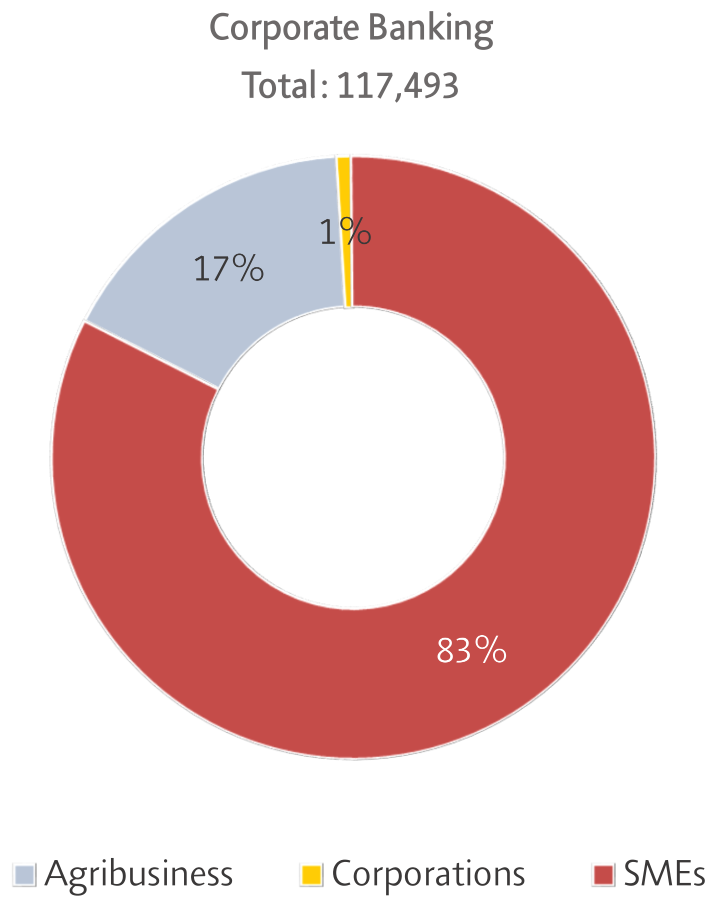




As of June 30, 2021.

Customers

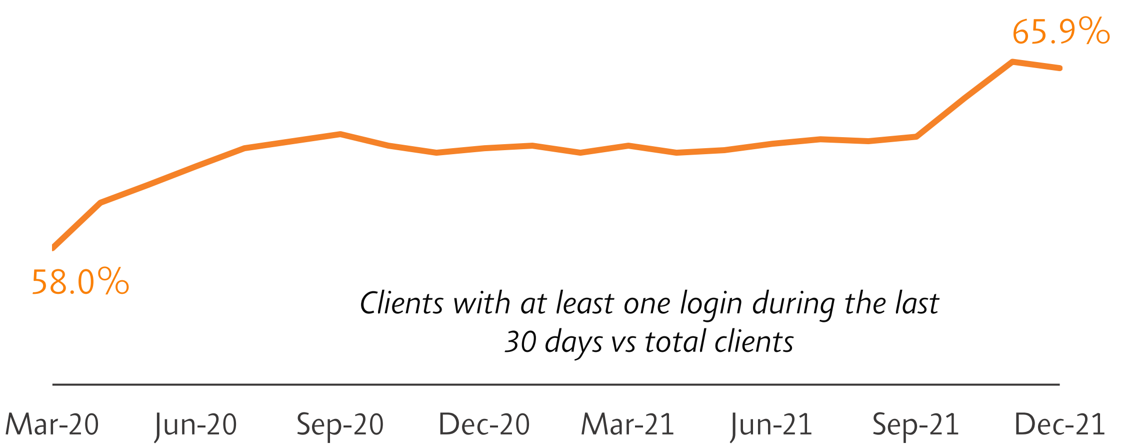




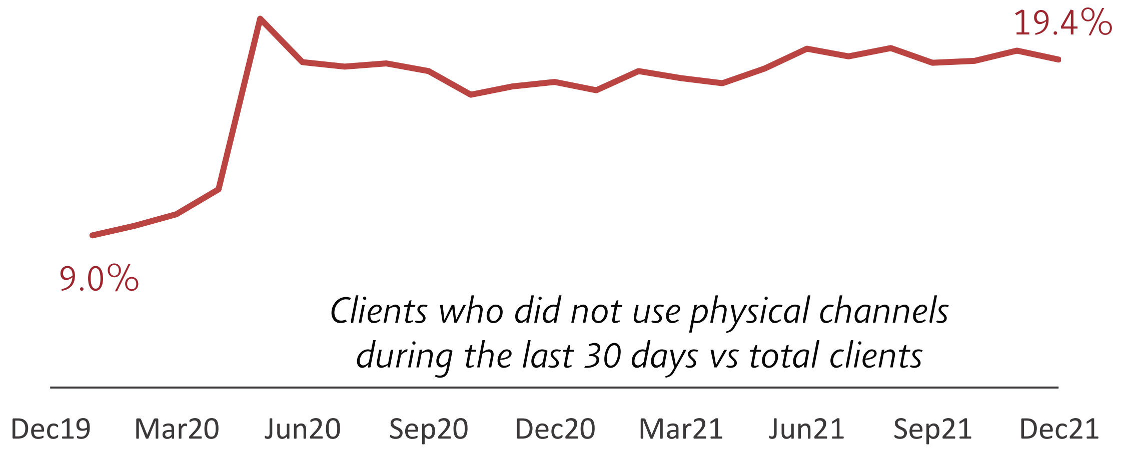
As of December 31, 2021.

Digital

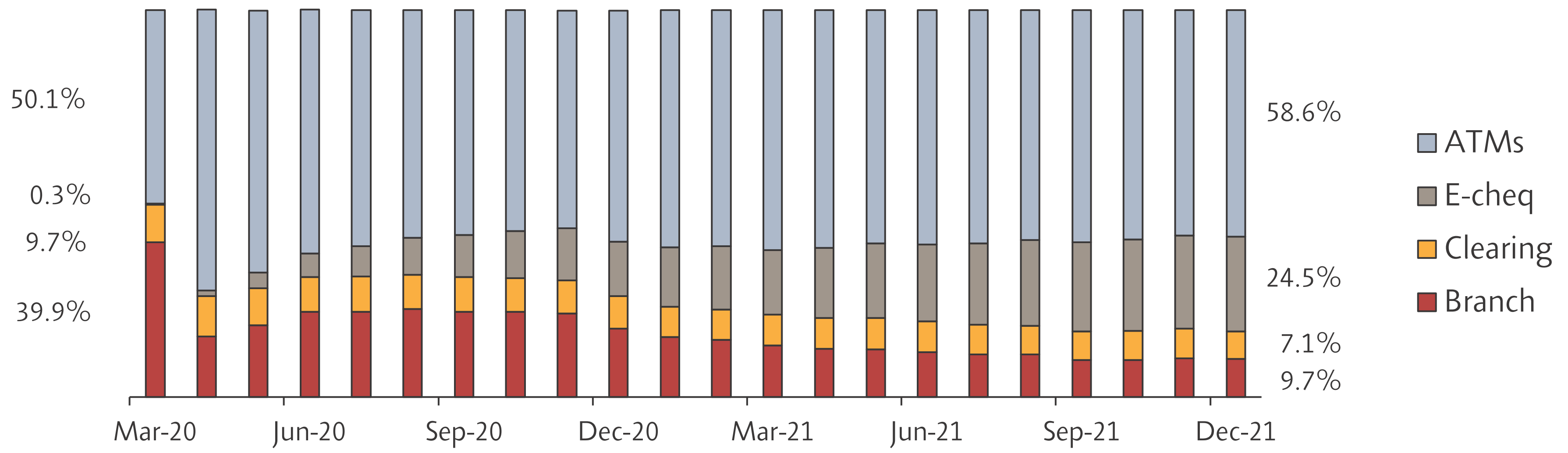
Digital clients



Full digital clients

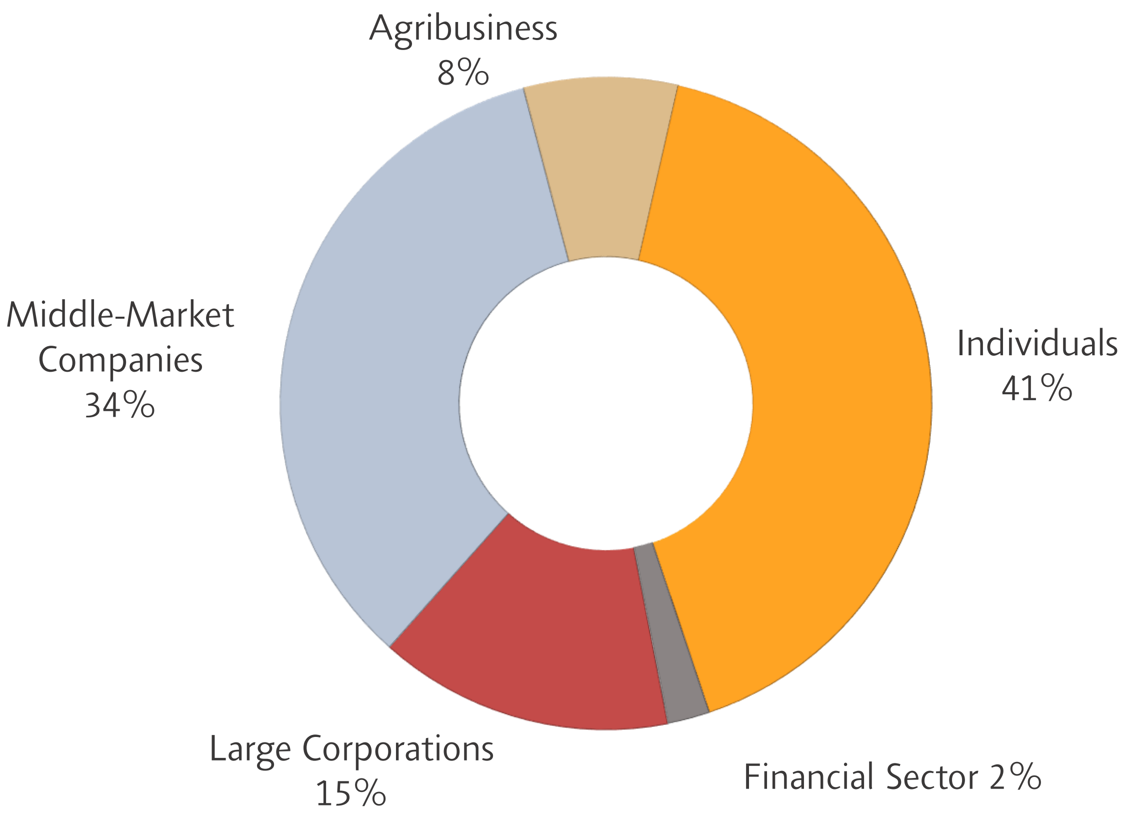


Deposited checks – Breakdown per channel



Breakdown of Loans to the Private Sector

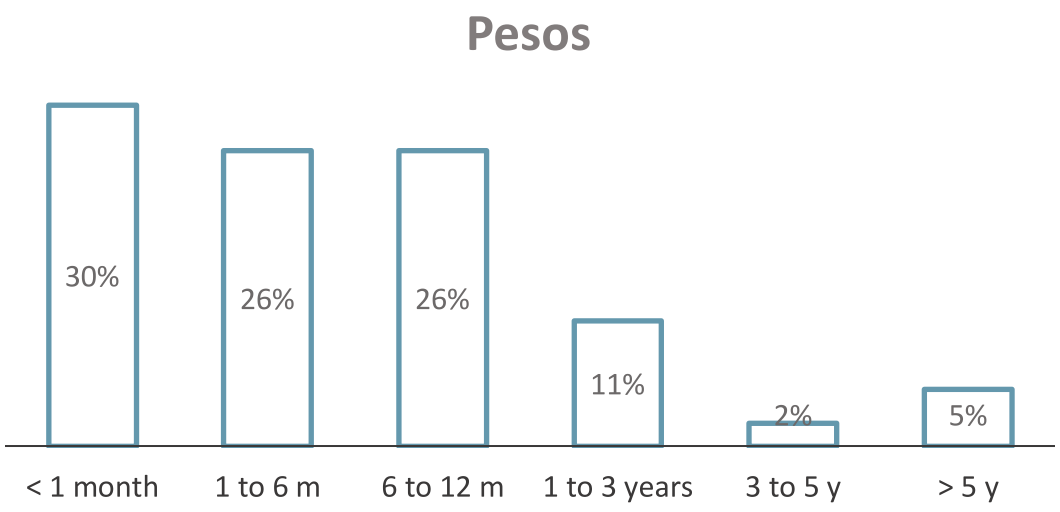
Gross Loans: Ps. 601.4 billion

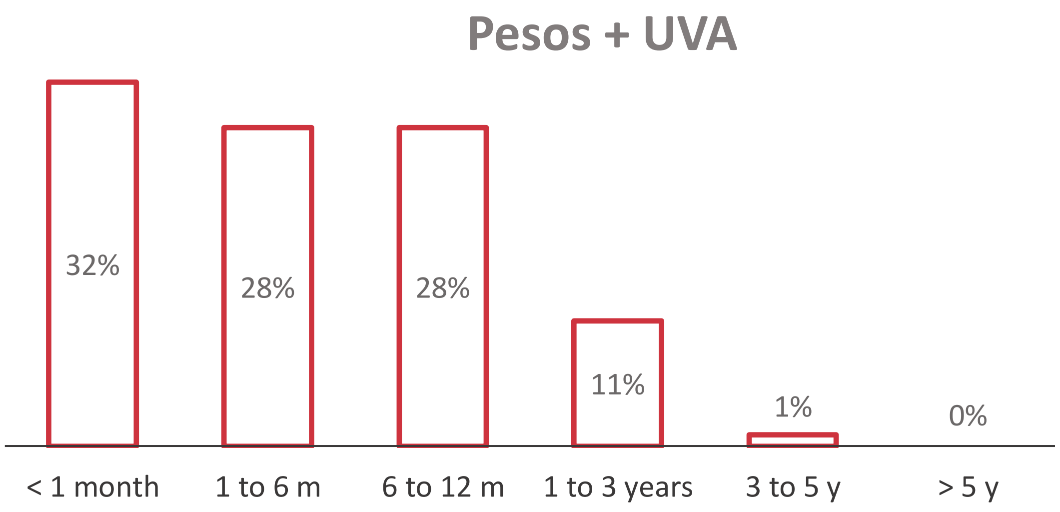


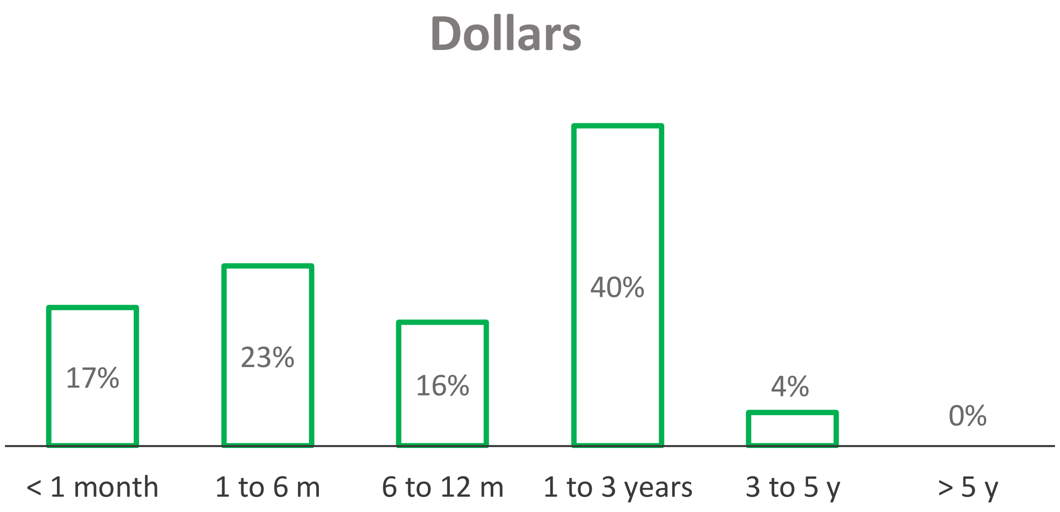
As of December 31, 2021.

Loans in foreign currency: 8.7%.

Loan Portfolio by Maturity



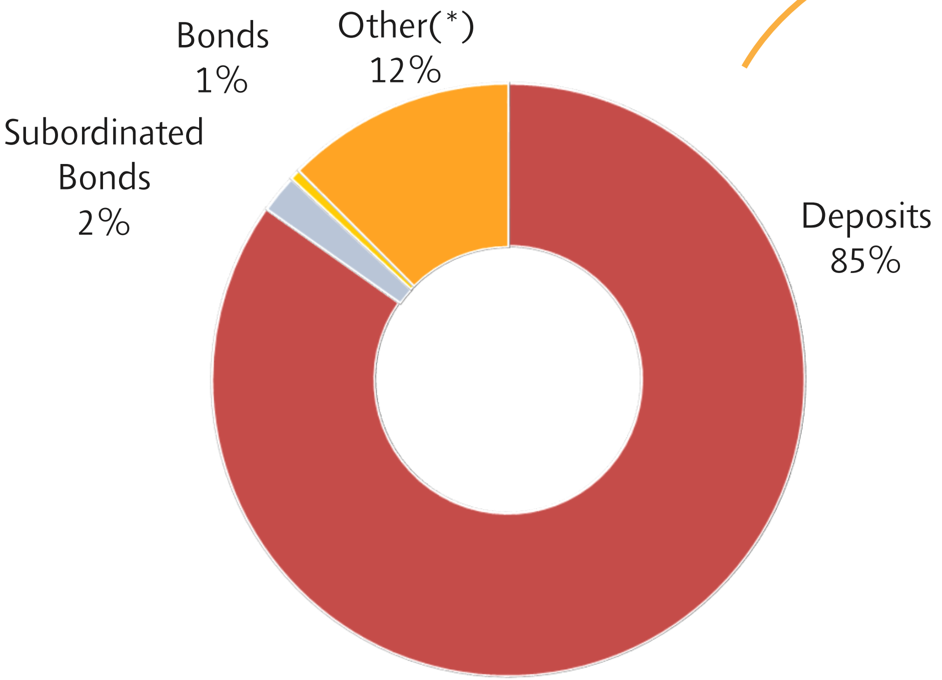




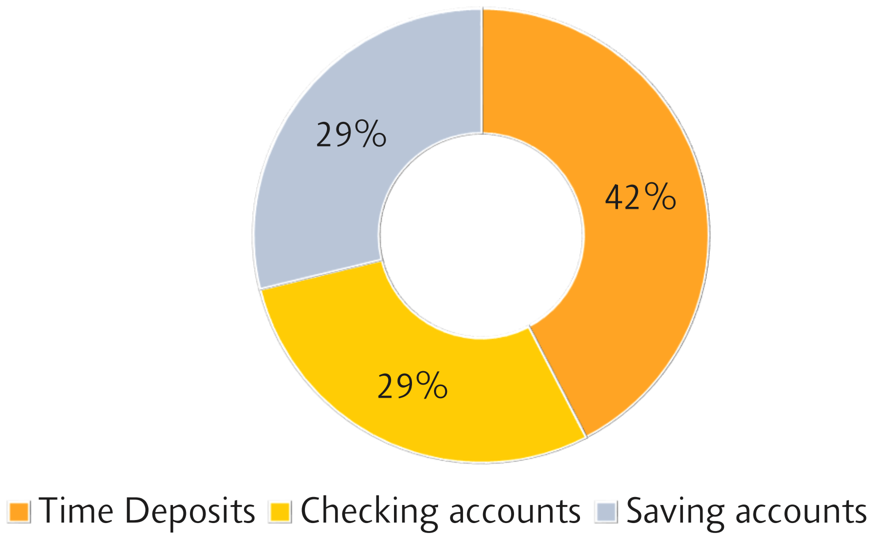
As of December 31, 2021.

Funding and Breakdown of Deposits

TOTAL FUNDING: Ps. 1,227.3 billions



DEPOSITS Ps. 1,040,7 billions

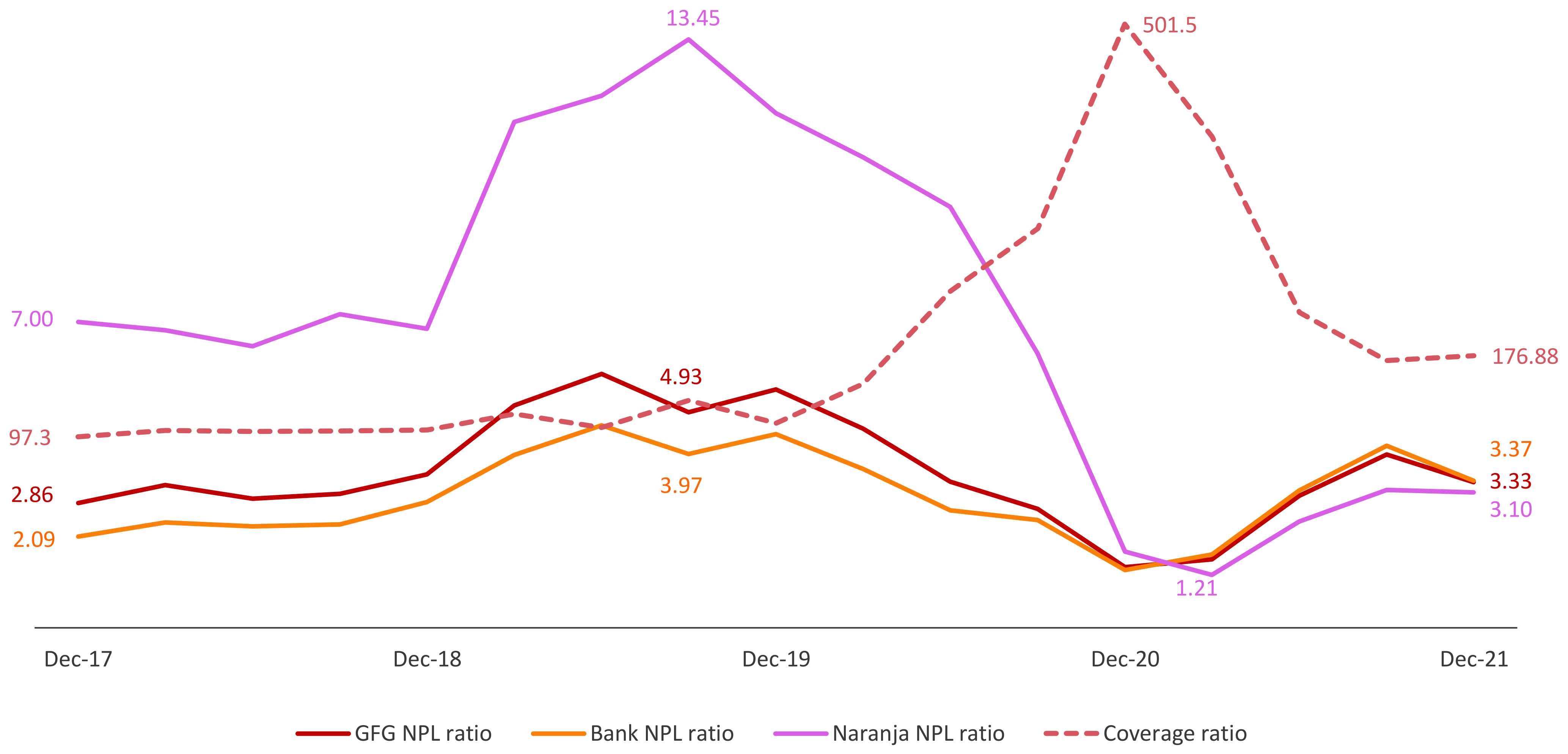


(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.

As of December 31, 2021.

USD-denominated deposits: 19.2%.

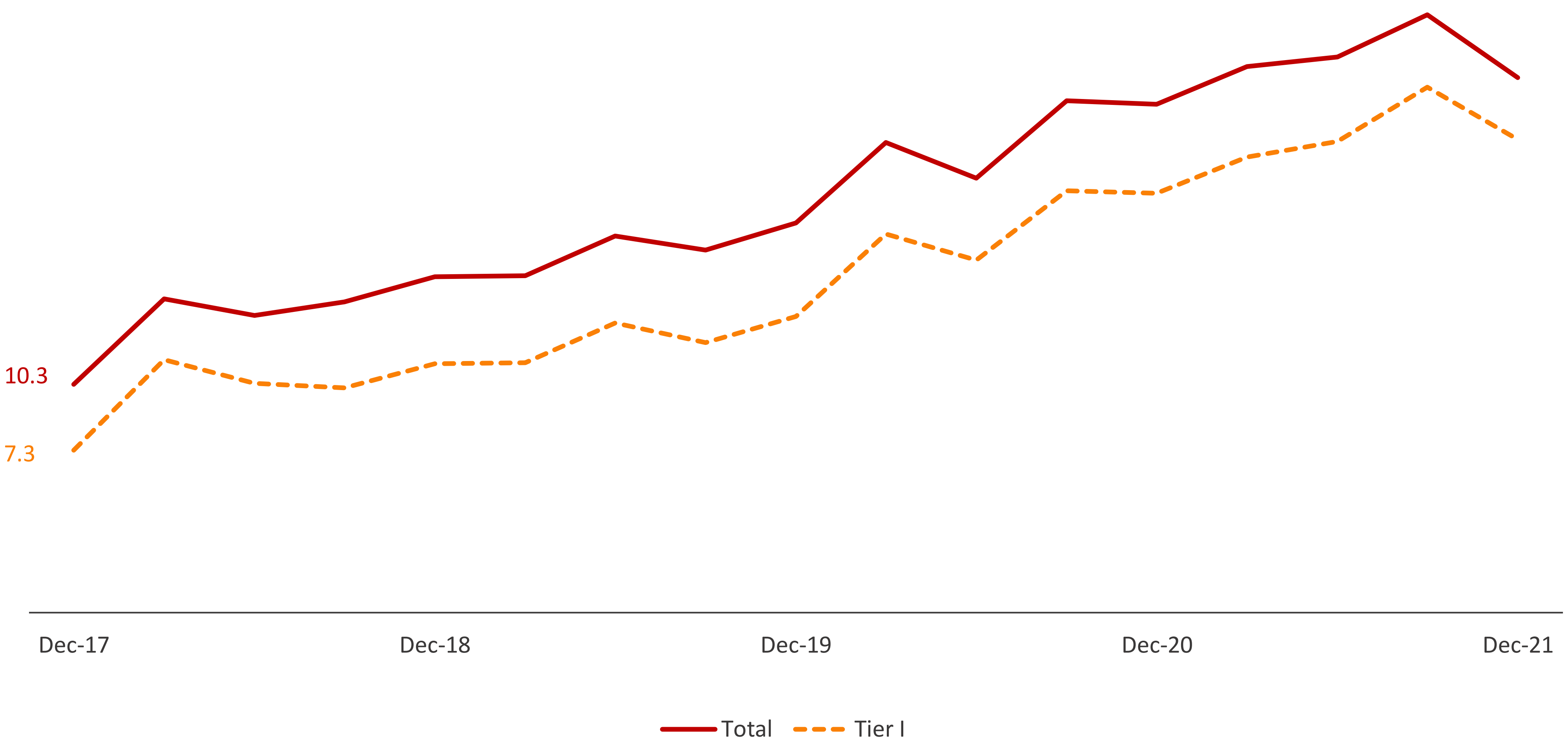
Asset Quality



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

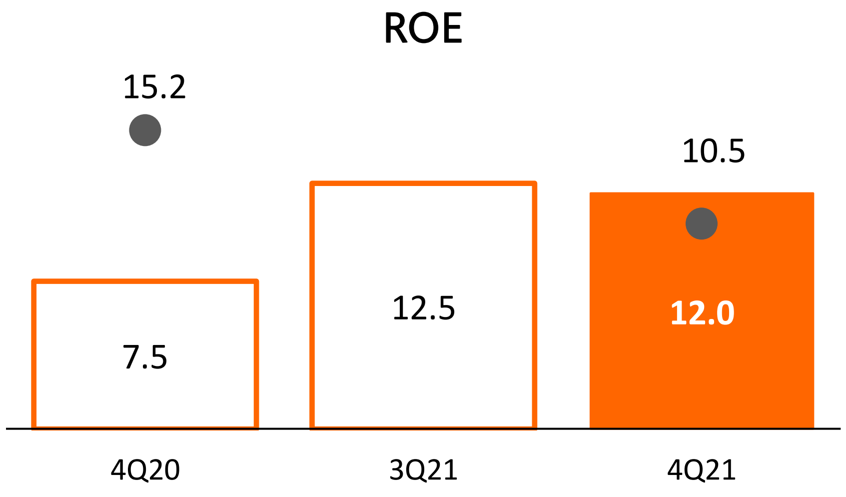
As of December 31, 2021.

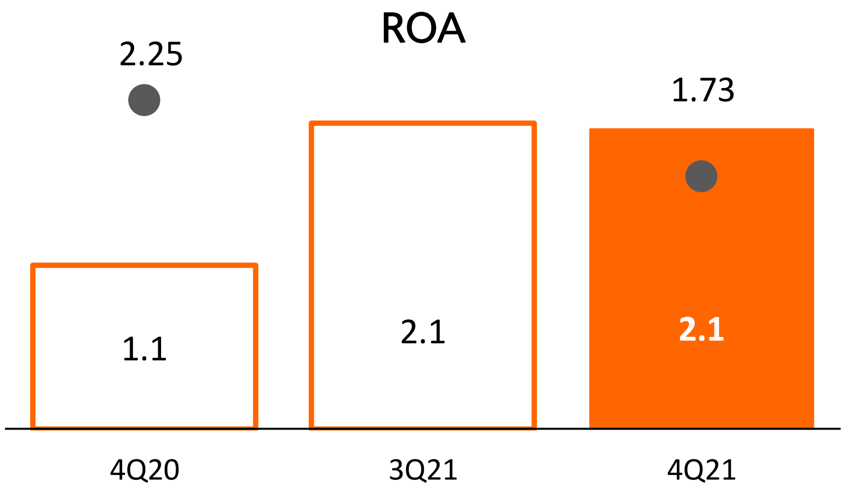
Capital Ratio

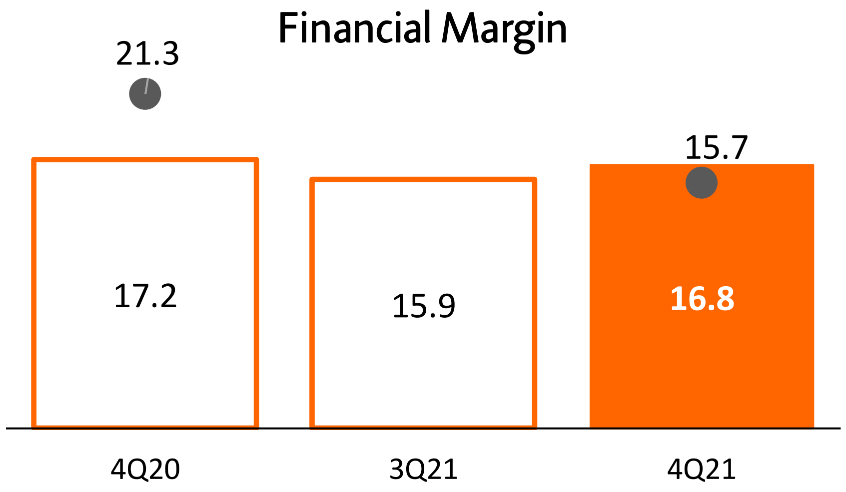


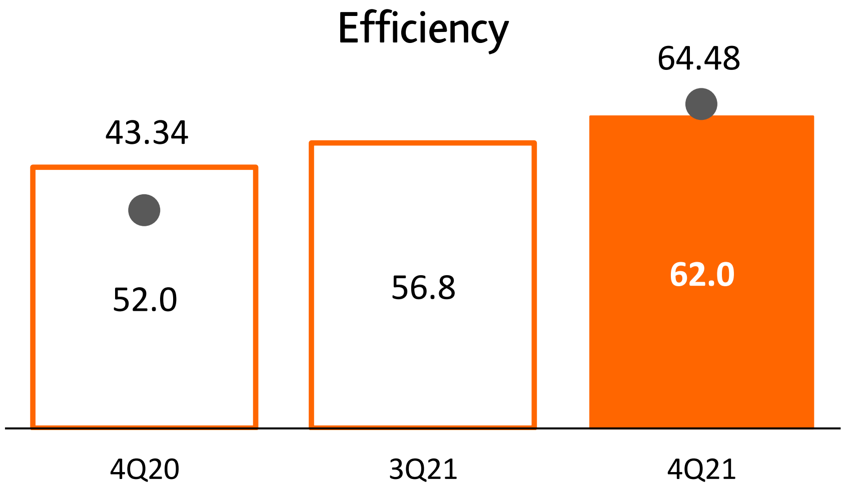
As of December 31, 2021.

Profitability





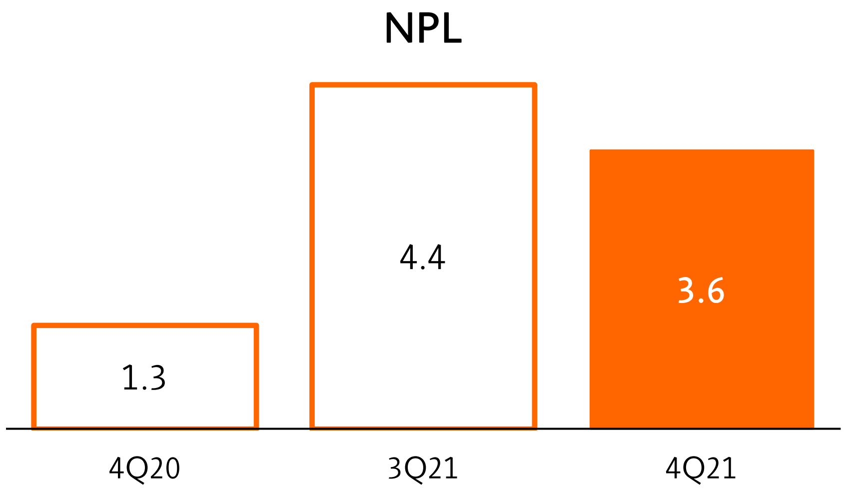


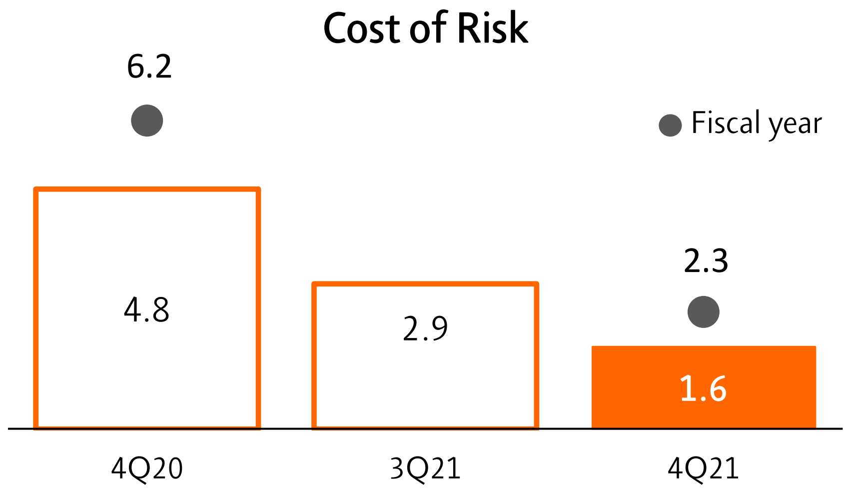


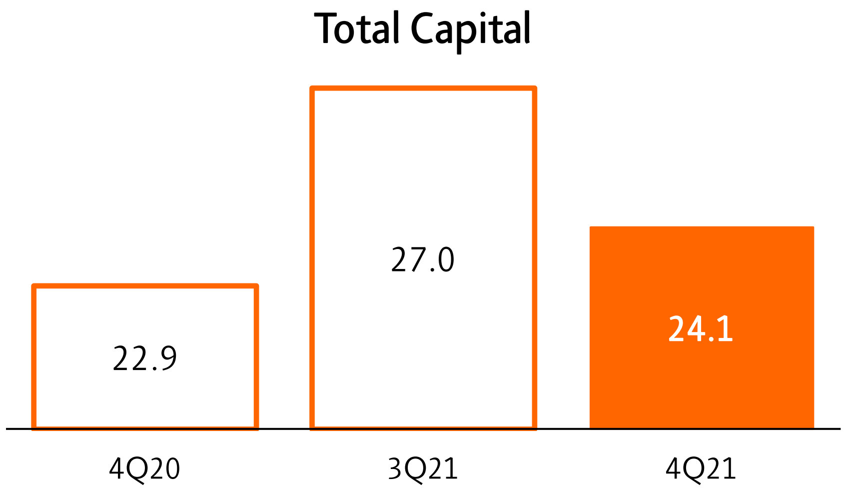
● Fiscal year

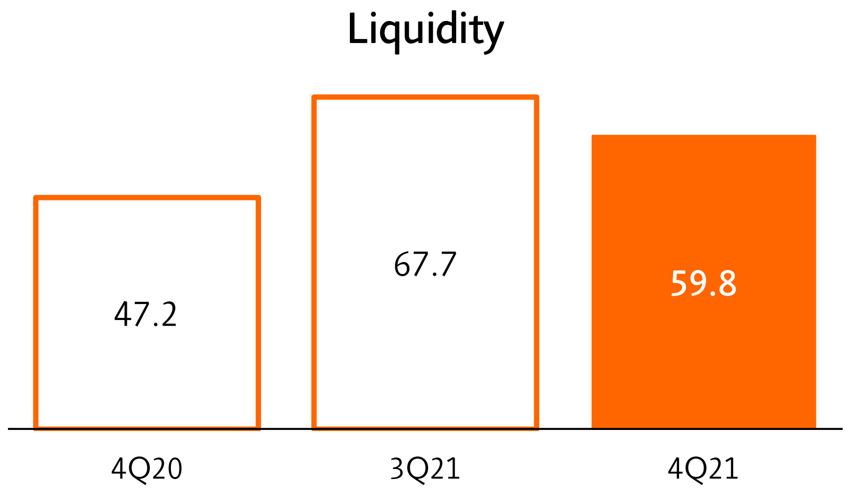
As of December 31, 2021.

Relevant Ratios



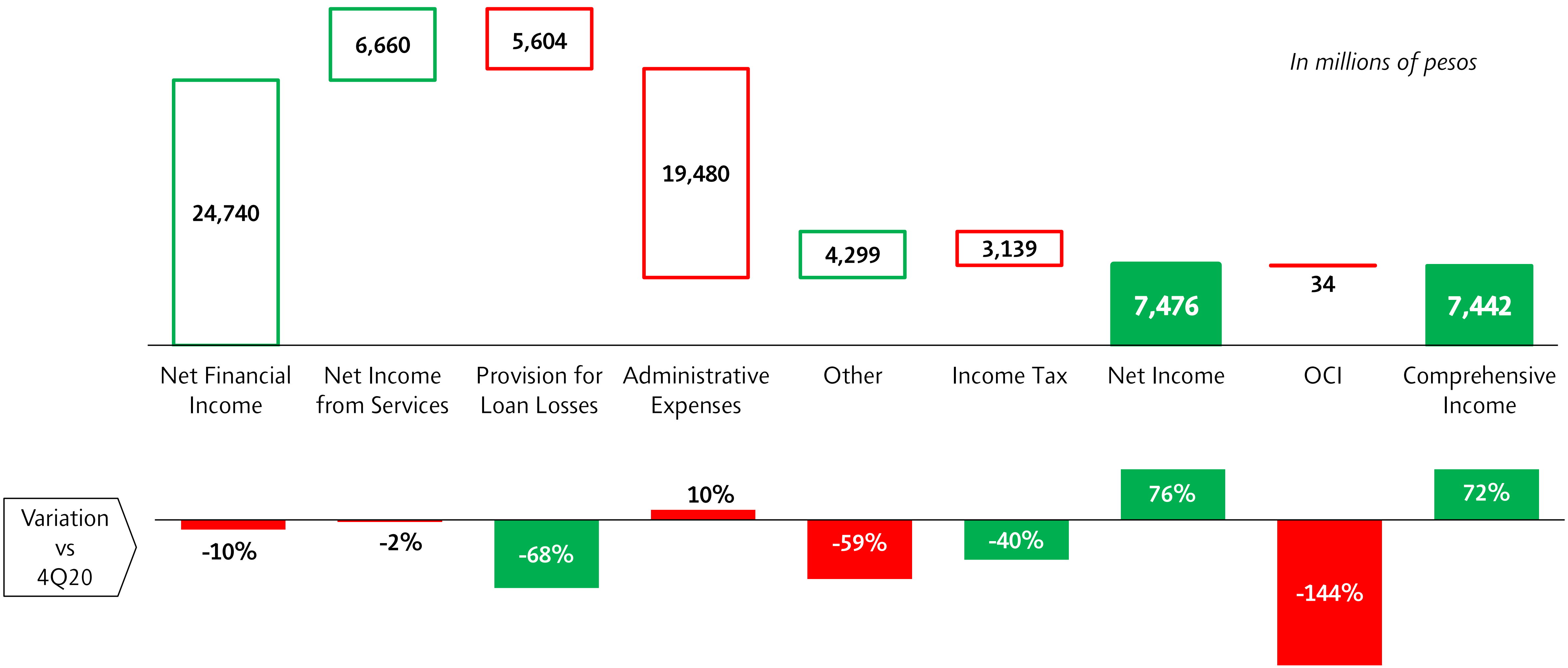






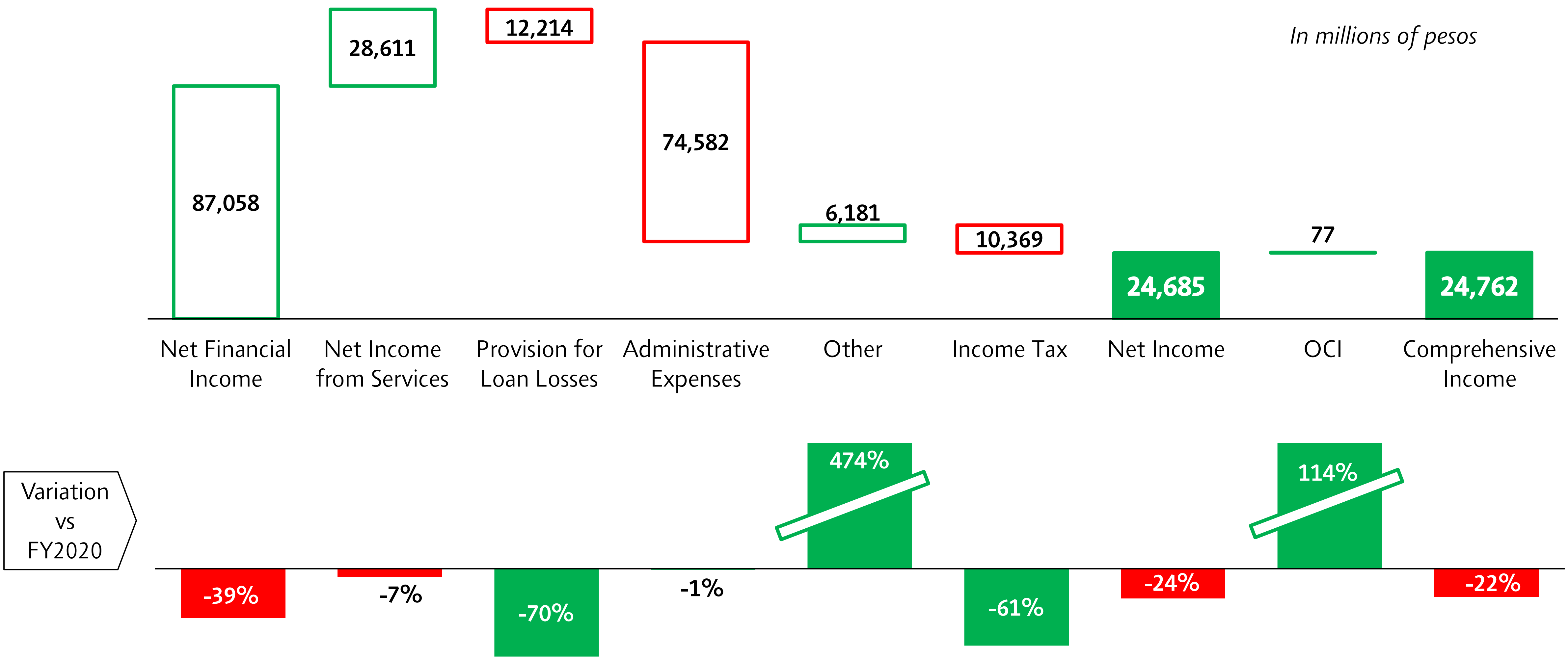
As of December 31, 2021.

Consolidated Income Statement - 4Q21



Quarterly figures.

Consolidated Income Statement – FY2021



Agenda

1 . The Argentine Economy

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7 . FIMA

Business Summary

Net Income	ROE	ROA
4Q Ps. 1,140 m	4Q 10.19%	4Q 2.44%
+ 398% y/y	+ 783 bp y/y	+ 179 bp y/y
FY21 Ps. 6,223 m	FY21 14.91%	FY21 3.67%
+ 92%y/y	+ 619 bp y/y	+ 118 bp y/y

LOANS	ASSETS	EQUITY
Ps. 177.2 bn	Ps. 199.4 bn	Ps. 44.8 bn
+ 31% y/y	+ 27% y/y	+ 16% y/y
USD 1.7 bn	USD 1.9 bn	USD 0.4 bn

Exchange rate = 102,75 Ps. per USD.

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.

(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 December 31, 2021.

- 8.7M cards issued[1].
- 4.6M customers (3.3M credit card card holders & 1.3M additional credit card holders).
- 3.0M monthly statements (#MAPs).
- 67k MAMs (Comercios Amigos).
- USD 587M TPV (monthly avg.).
- 2,1M insurance policies.
- 870k consumer loans.
- 175 branches.

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.

» 2,5M #Reg. Users.

» 1,8M #Onboardings.

» 660K #saving account w/balance.

» 460k MAPs (app users).

» USD 11.6M Deposits.

» USD 51M TPV (monthly).

As of December 31, 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).

- **51k** MAMs (Micro merchants).
- **119k** saving accounts.
- **12k** monthly sales.
- **USD 24M** TPV (monthly avg.).

As of December 31, 2021.

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Corporate Structure

Galicia

Grupo Financiero Galicia

12.5%

87.5%

Sudamericana Holding

Galicia Seguros

Originally individuals' insurance.
Expanding to corporate insurance.

Galicia Retiro

Retirement voluntary retirement
and pension plans.

Galicia Broker

Broker of the corporate segment.

Business Summary

In million AR$	Galicia Seguros	Galicia Retiro	Galicia Broker
Turnover (*)	5.944	16	107
AUM	1,939	659	48
Equity	1,859	141	55
Profit (*)	811	16	37

As of December 31, 2021.
(*) 6 months.

General Data

- Annual Turnover: AR$ 6.1 billion (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	6.4%
Group Life	10th	2.6%
Miscellaneous risks	5th	6.5%

** As of September 30, 2021.*

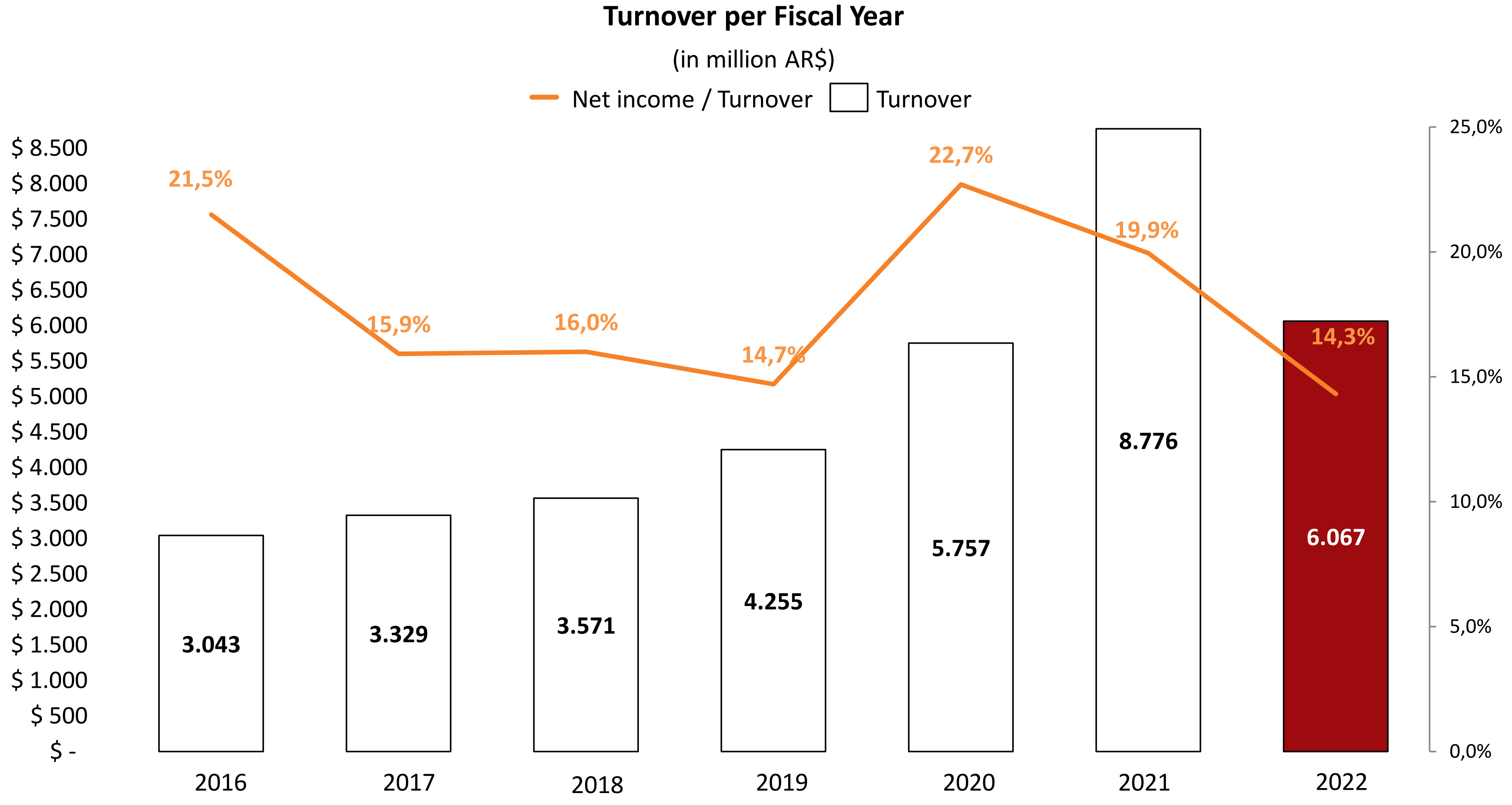
Distribution Channels

Business Partners' Branches	Over 490 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 75 telemarketers at our own call center. • 249 telemarketers at an external call center.
Specialized Insurance Stands	Near 56 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%	86%

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Business Summary

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

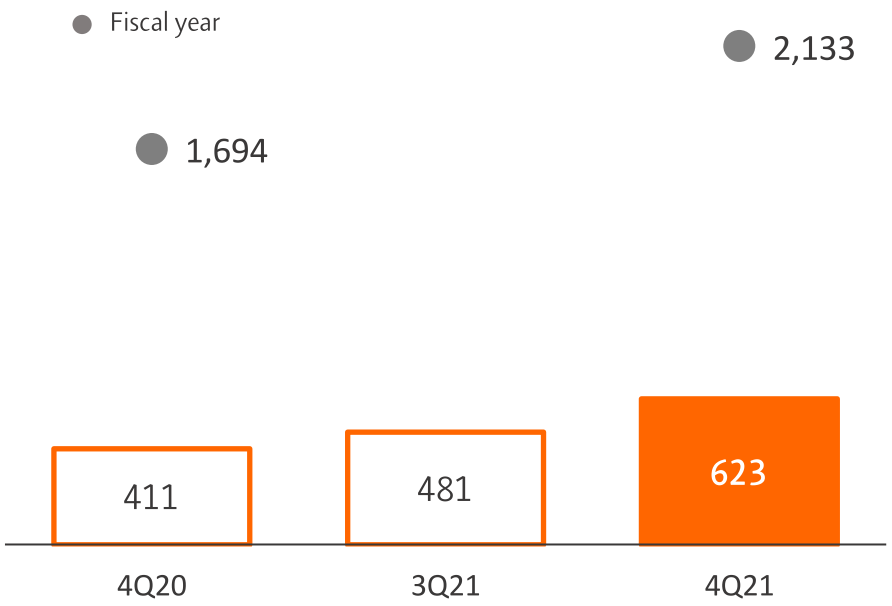
23 Employees

120,075 Clients

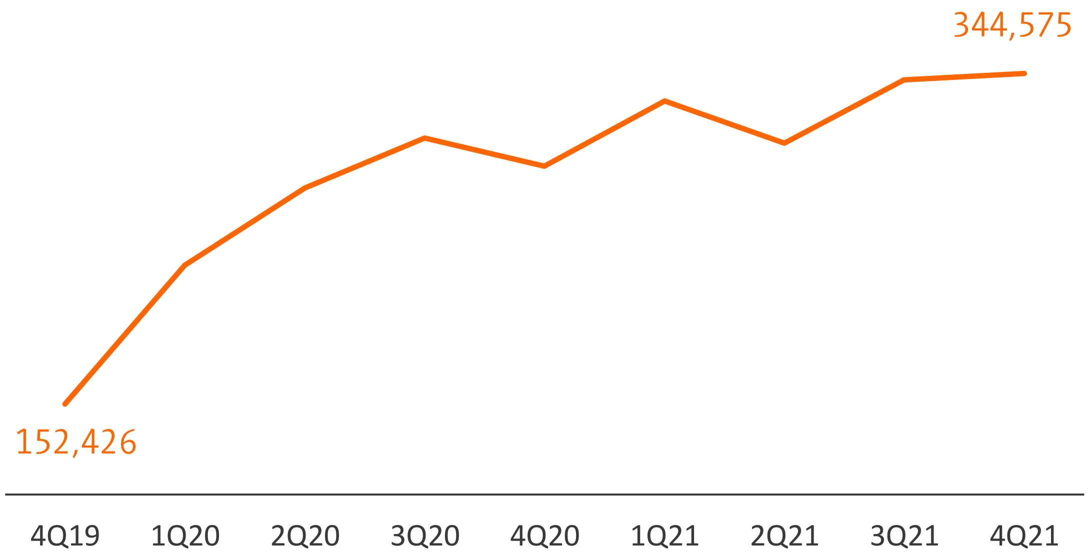
9,6% Market Share

12 Funds

Net Income (in million Ps.)

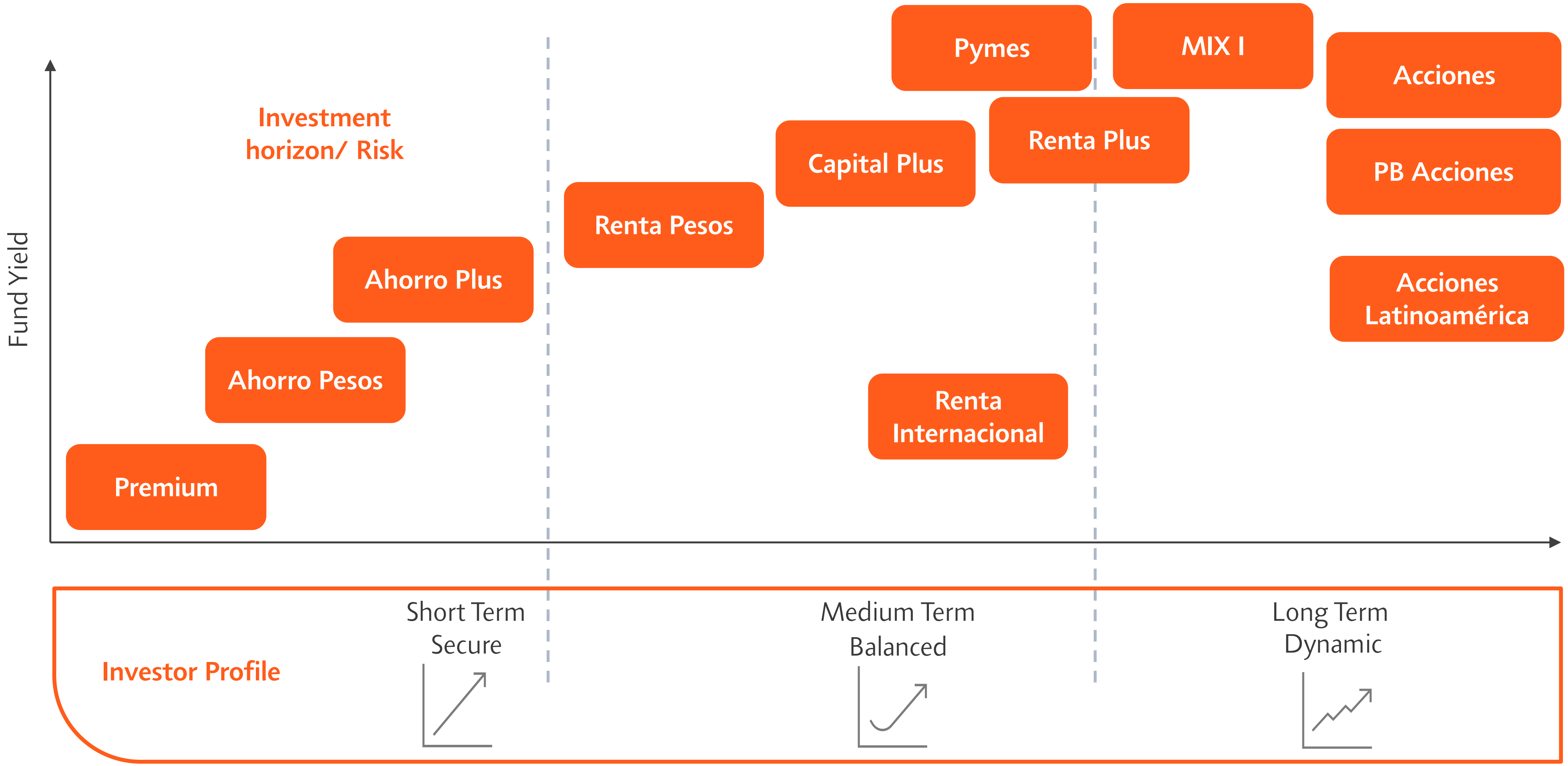


Assets under management (in million Ps.)



As of December 31, 2021.

Our Family of Funds



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