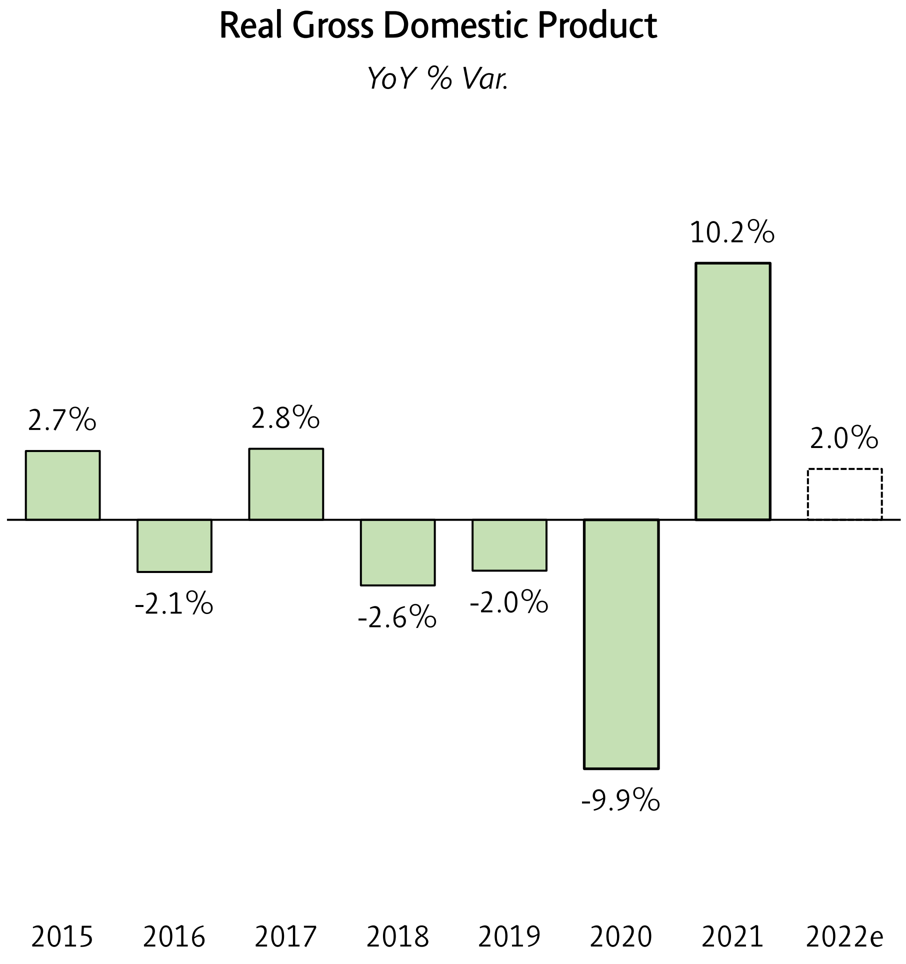
Grupo Financiero Galicia

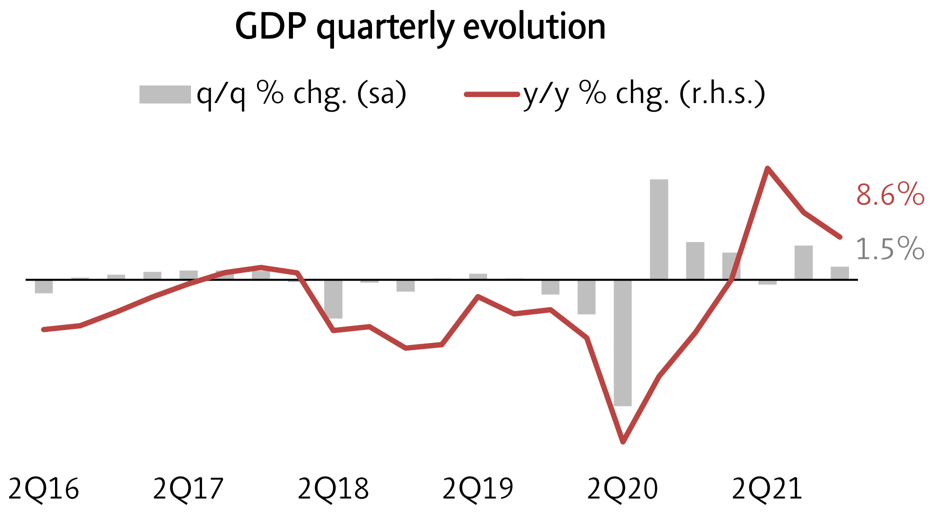
Investor Presentation

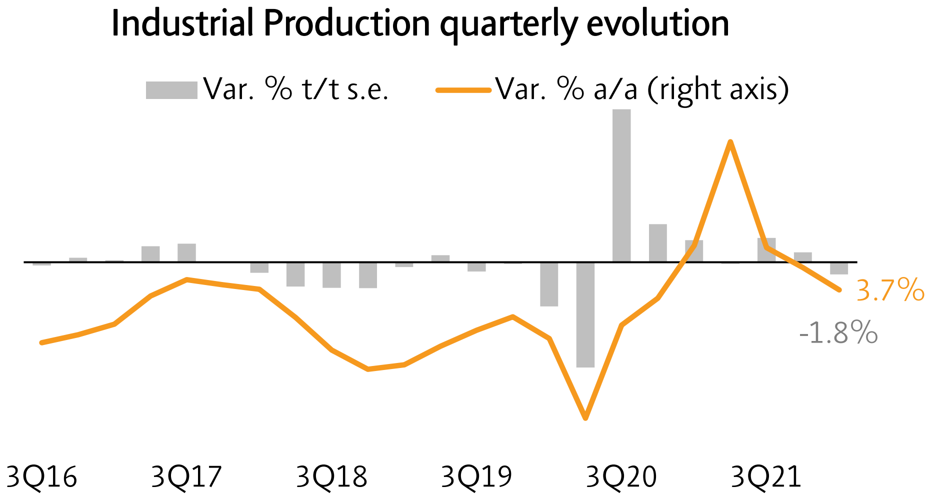
June 2022

Agenda

Economic Activity



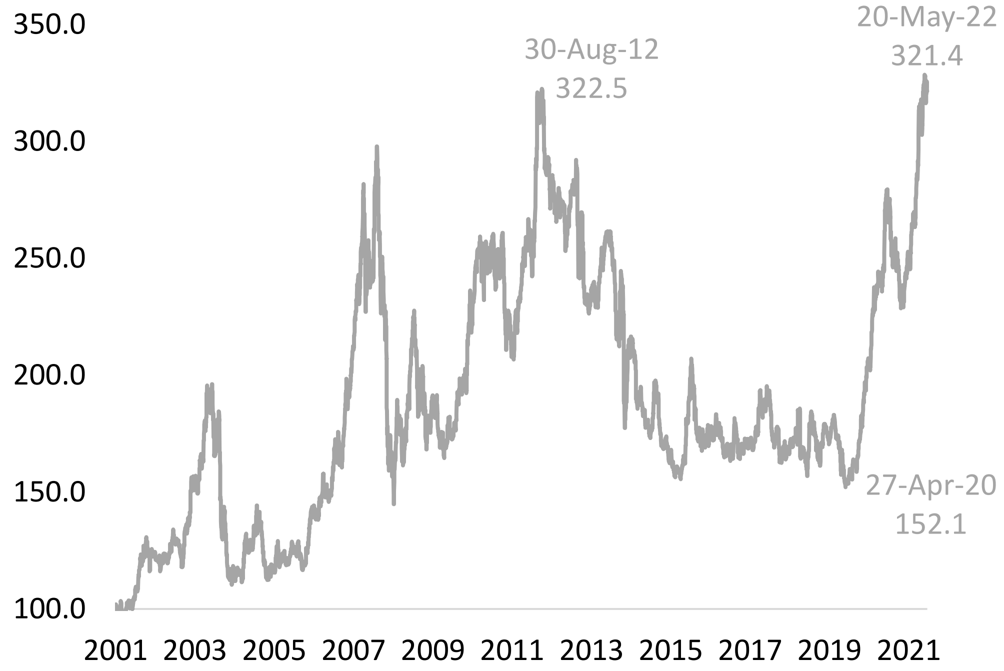




Source: INDEC and own estimations

International Environment

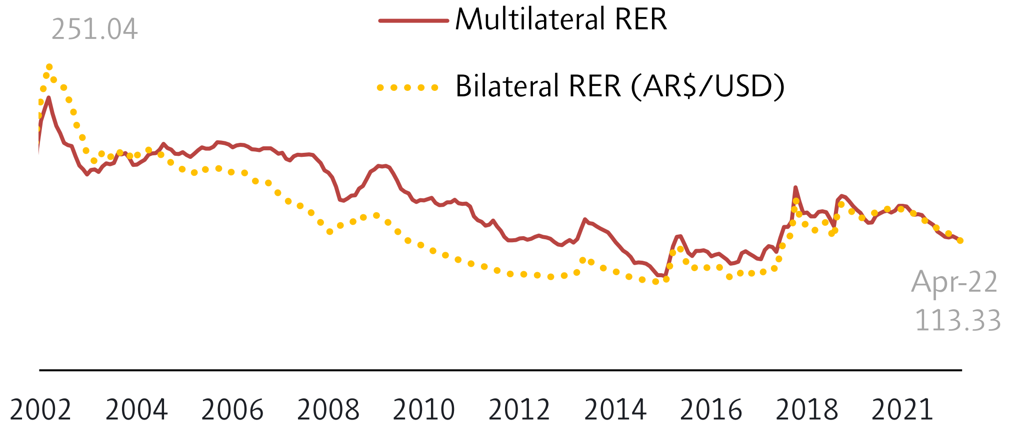
Agricultural Commodity Prices



Dec'01=100.
Source: BCRA

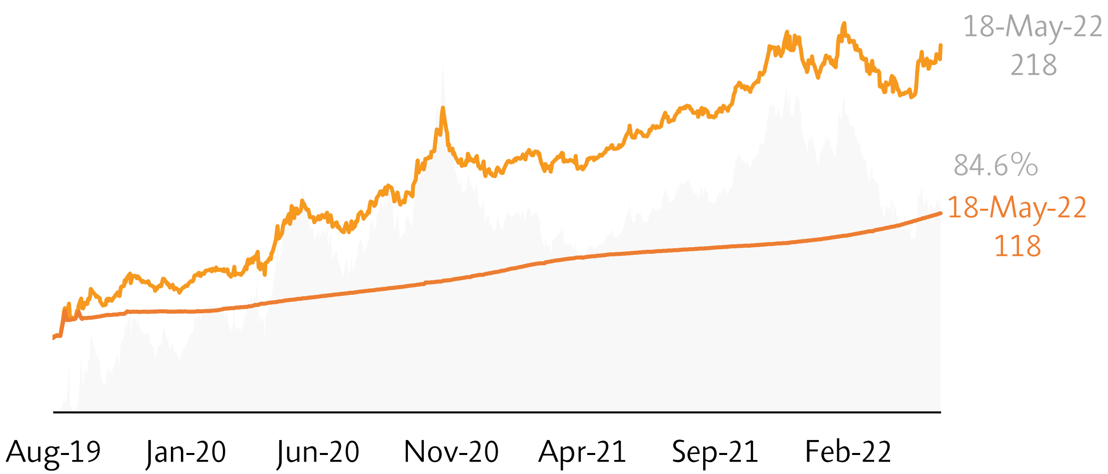
Real Exchange Rate

Index Apr-22 = 113,3 AR$/USD



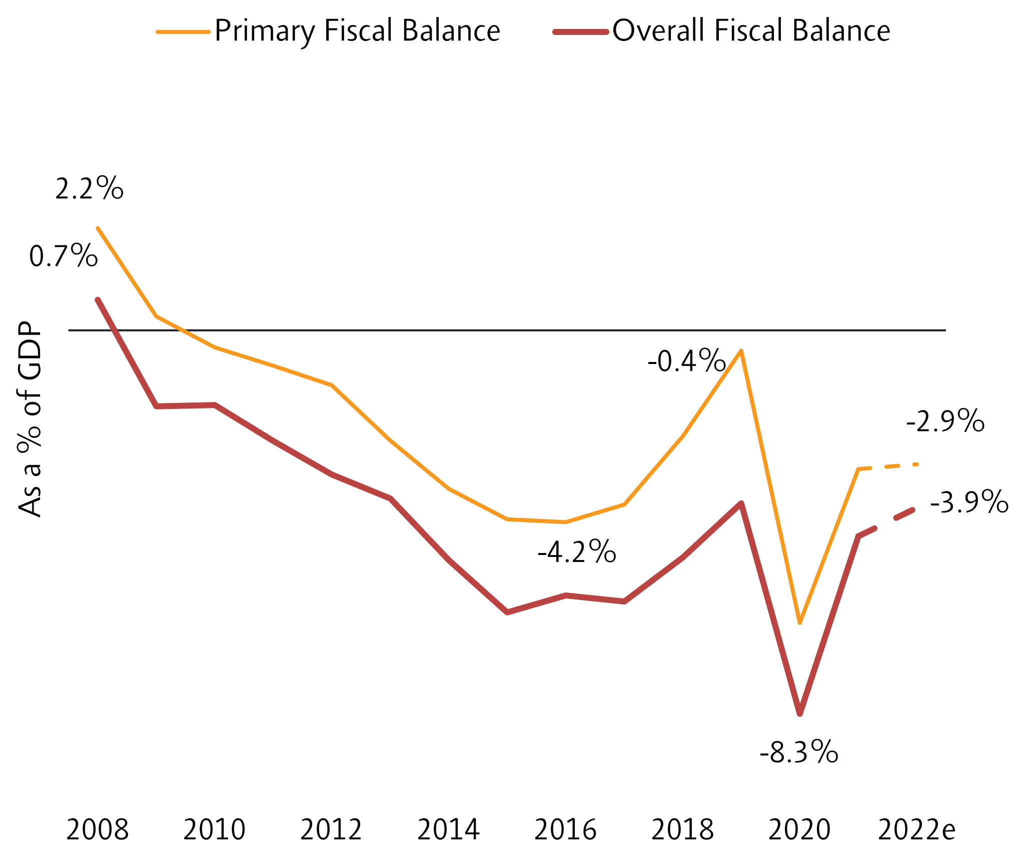
FX Official and Blue-Chip Swap

ARS/USD



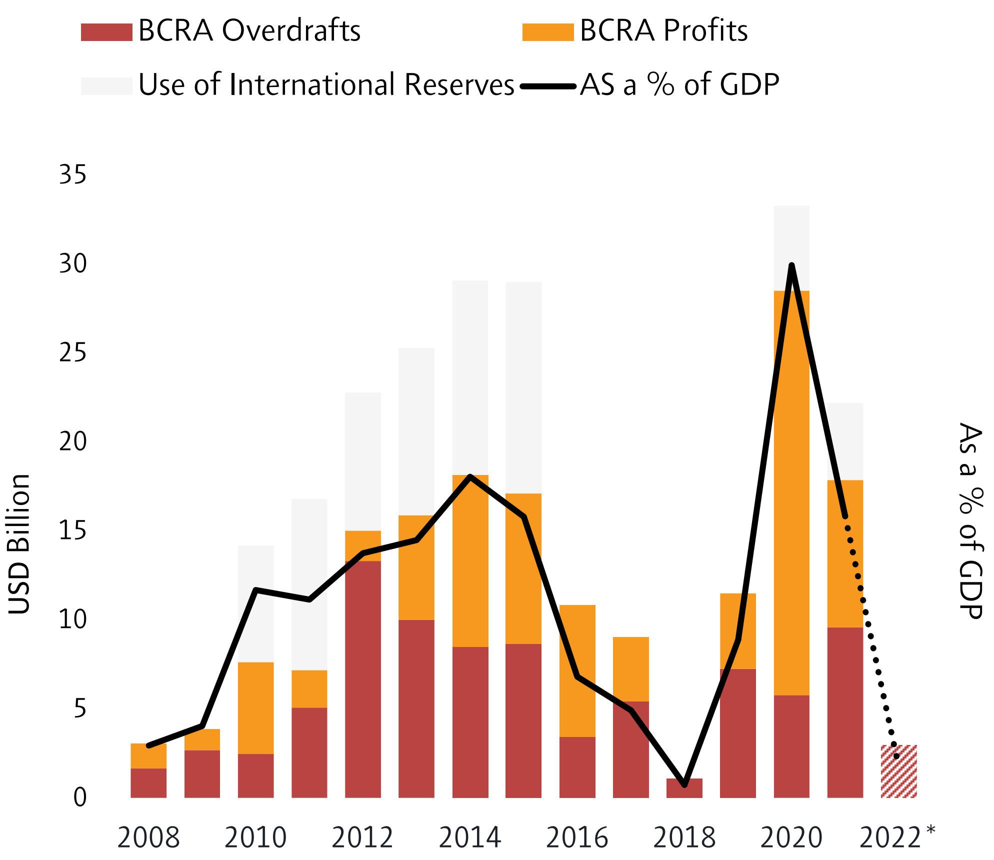
Fiscal Performance

Non-Financial Public Sector's Fiscal Balance



Source: Ministry of Finance and own estimates

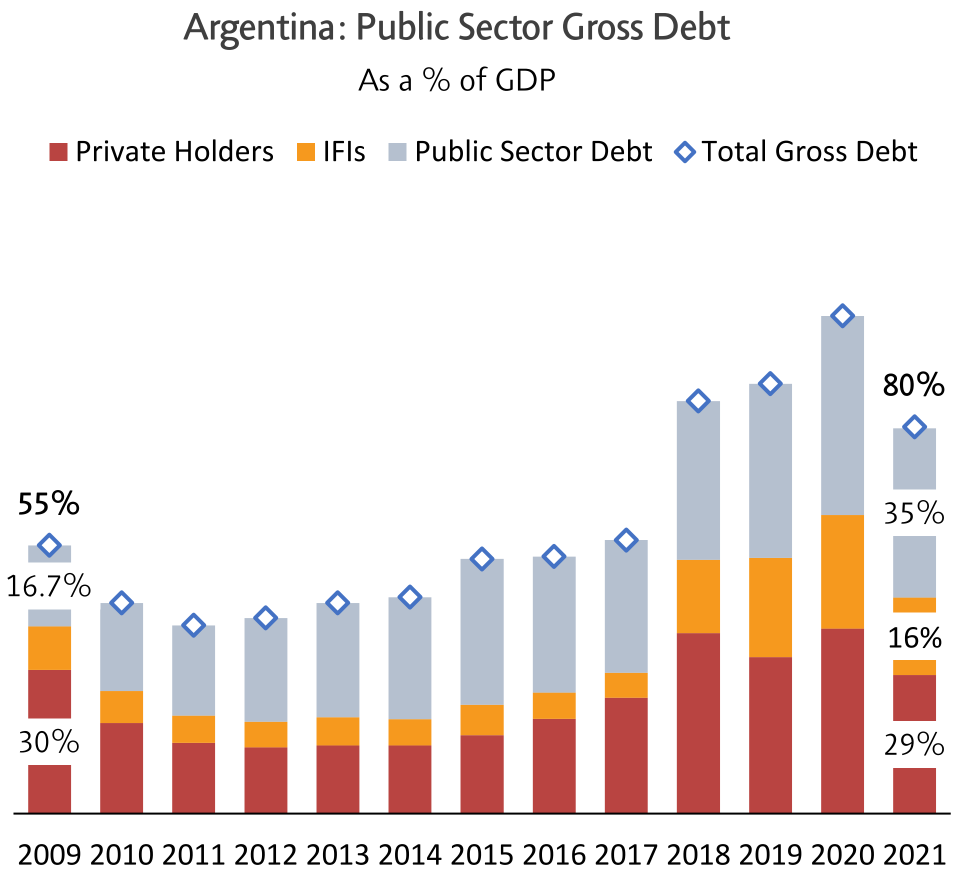
Argentine Central Bank Financing



Source: BCRA and own estimates

**As of 17-May-22*

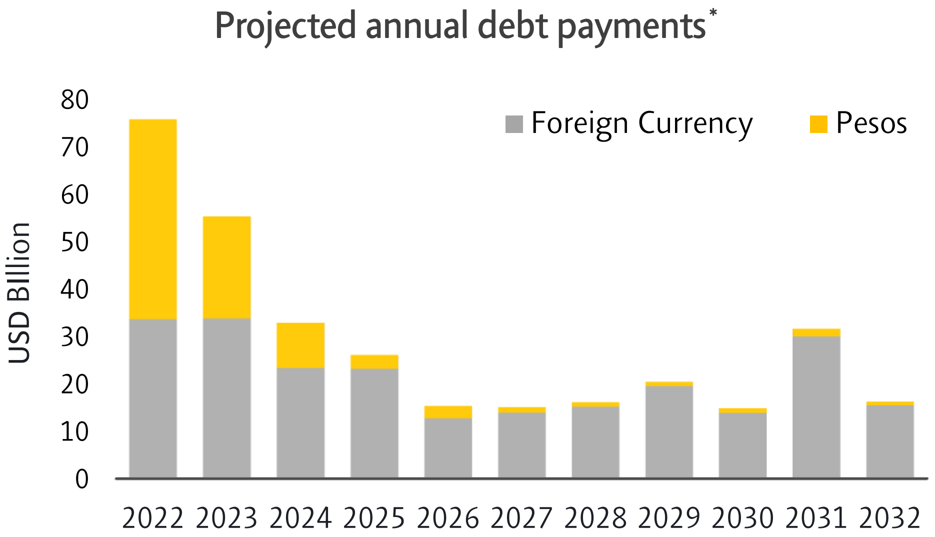
Sovereign Debt



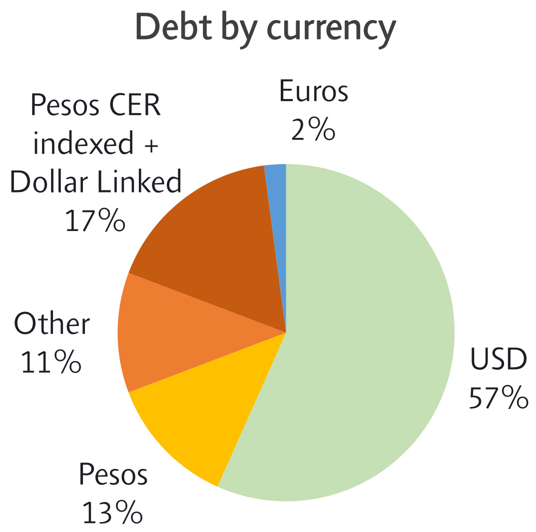
Public Sector Gross Debt as of December 2021

USD 363.233 M

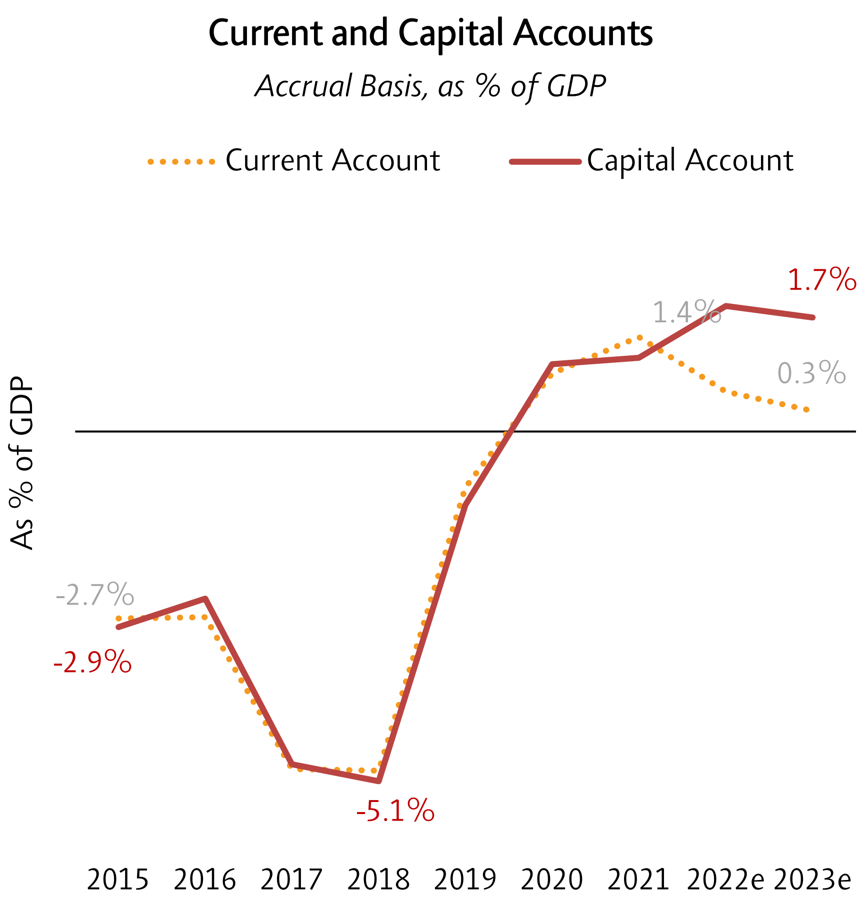
As of December 2021

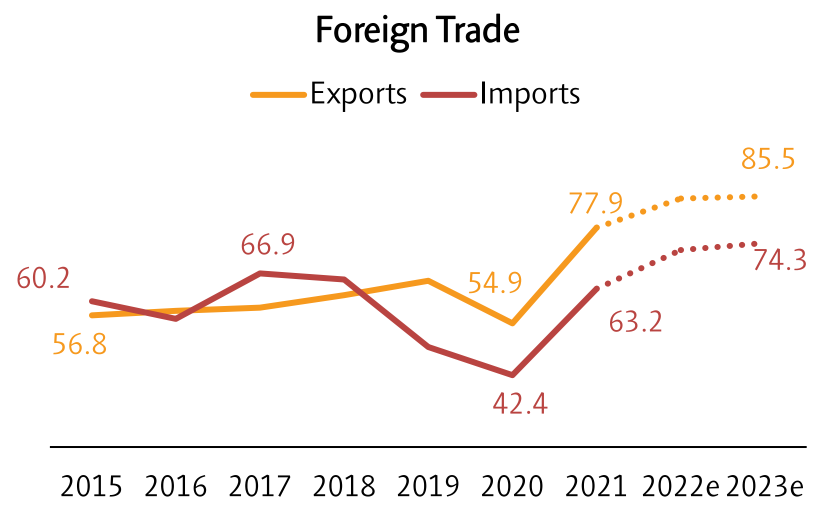


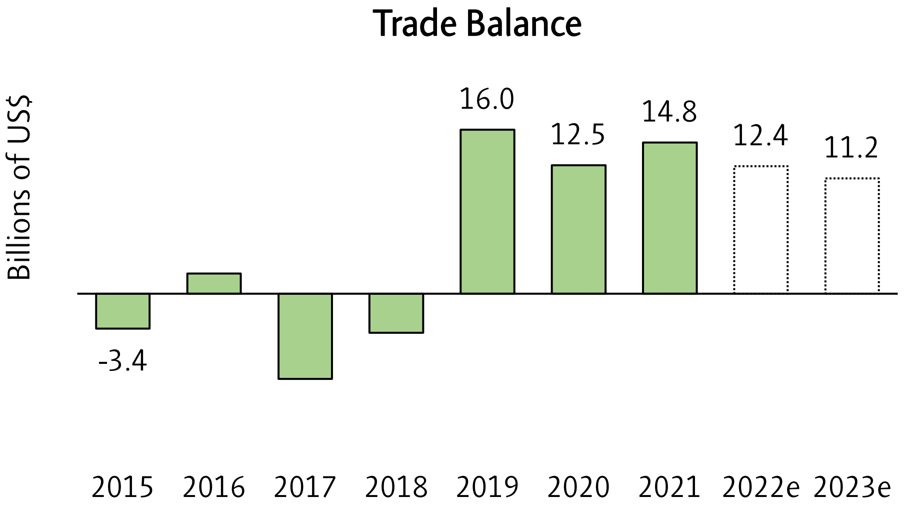
* *Foreign exchange as of December 2021*



External Sector Performance





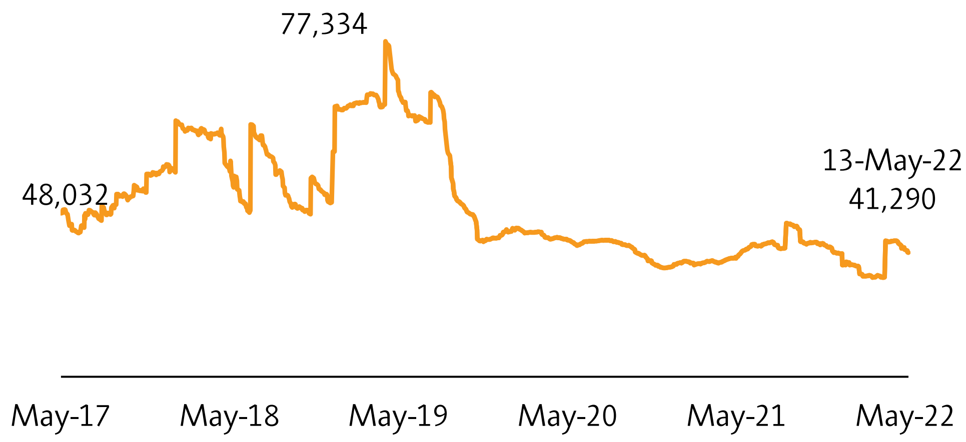


Source: INDEC and own estimates

Monetary Performance

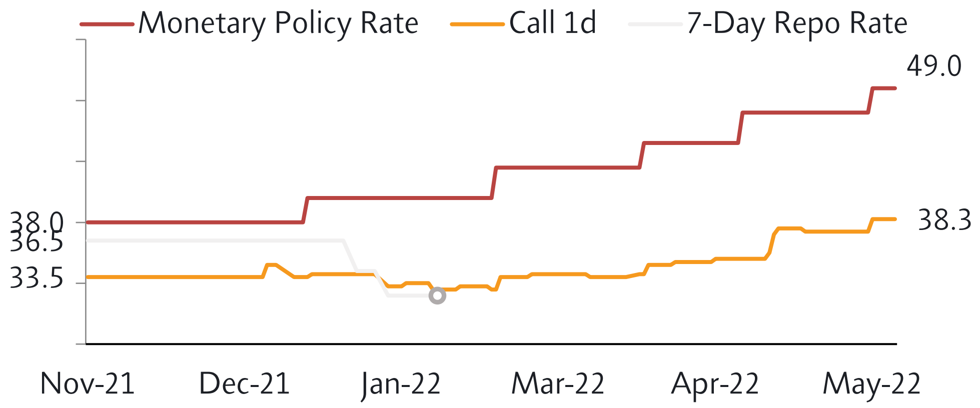
International Reserves

USD billion



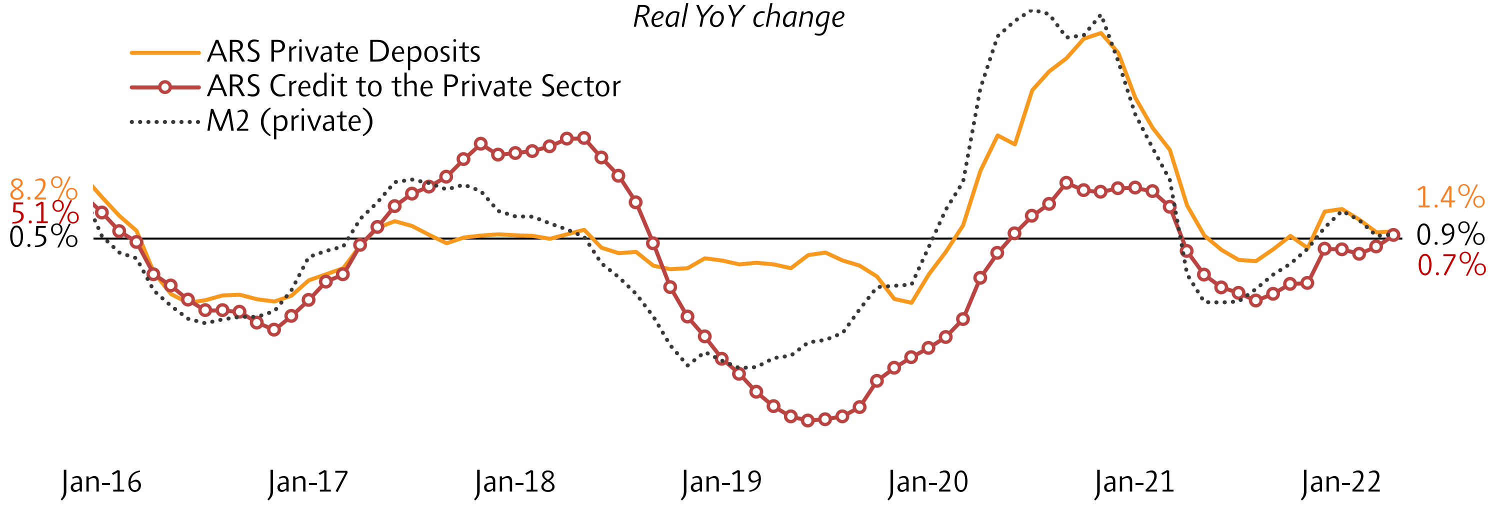
Central Bank Interest Rate Policy

ANR (%)

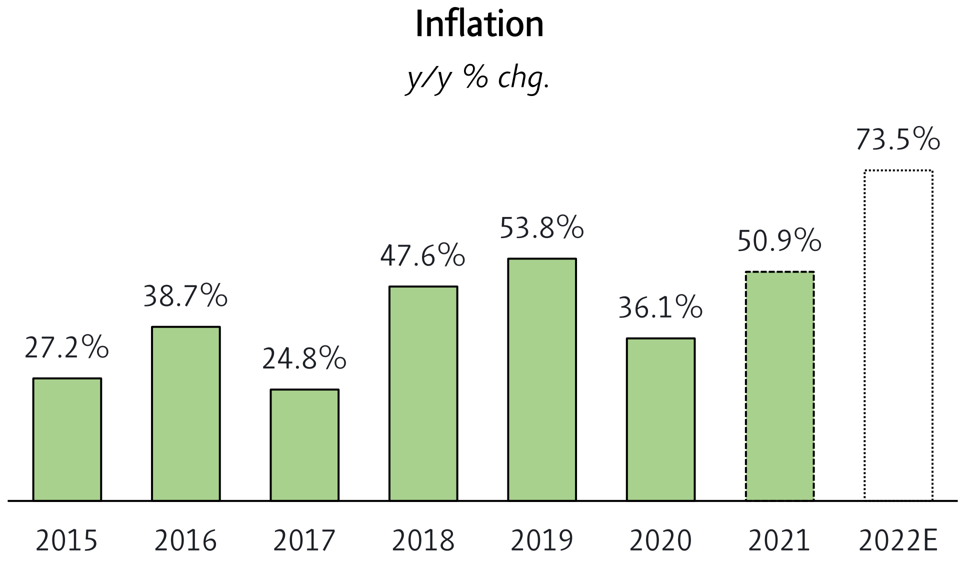


Monetary Aggregates

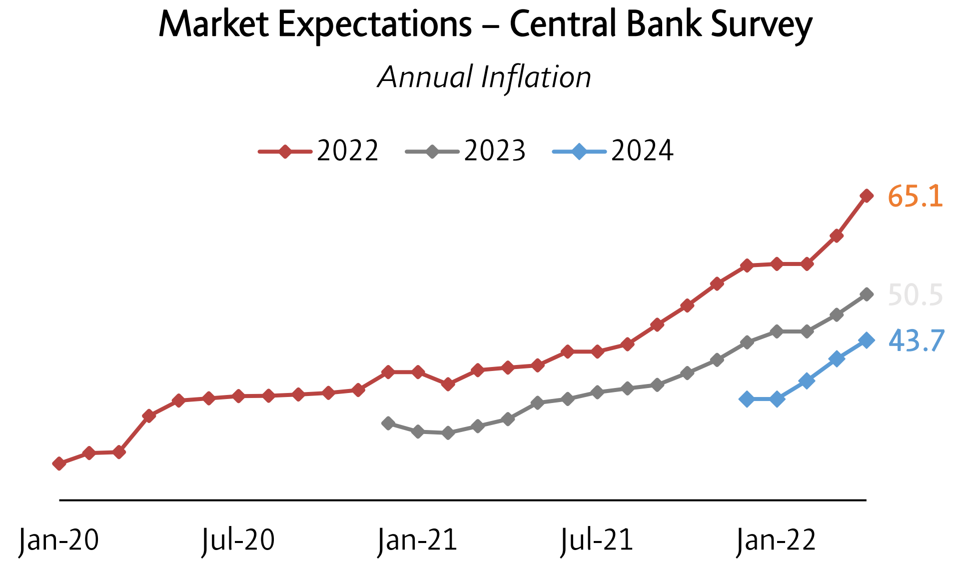
Real YoY change



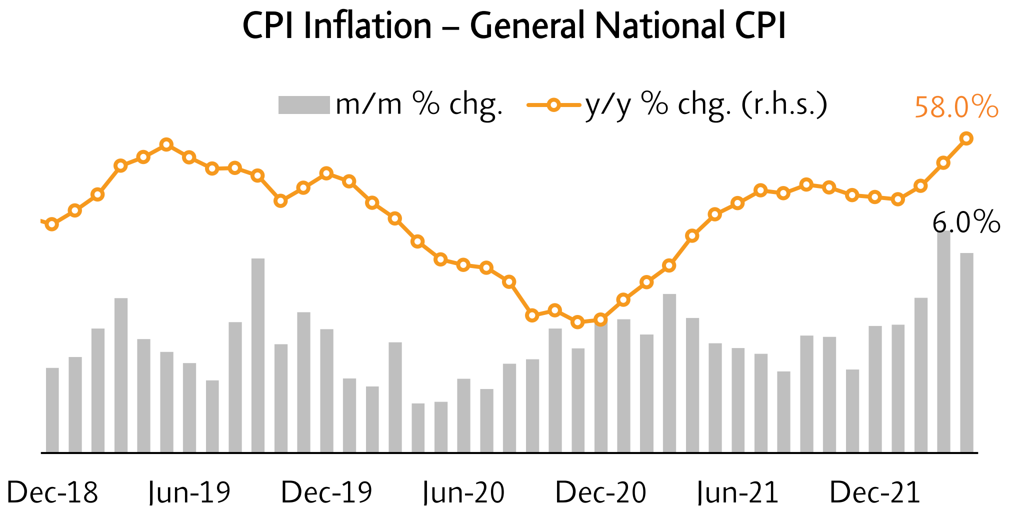
Inflation



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

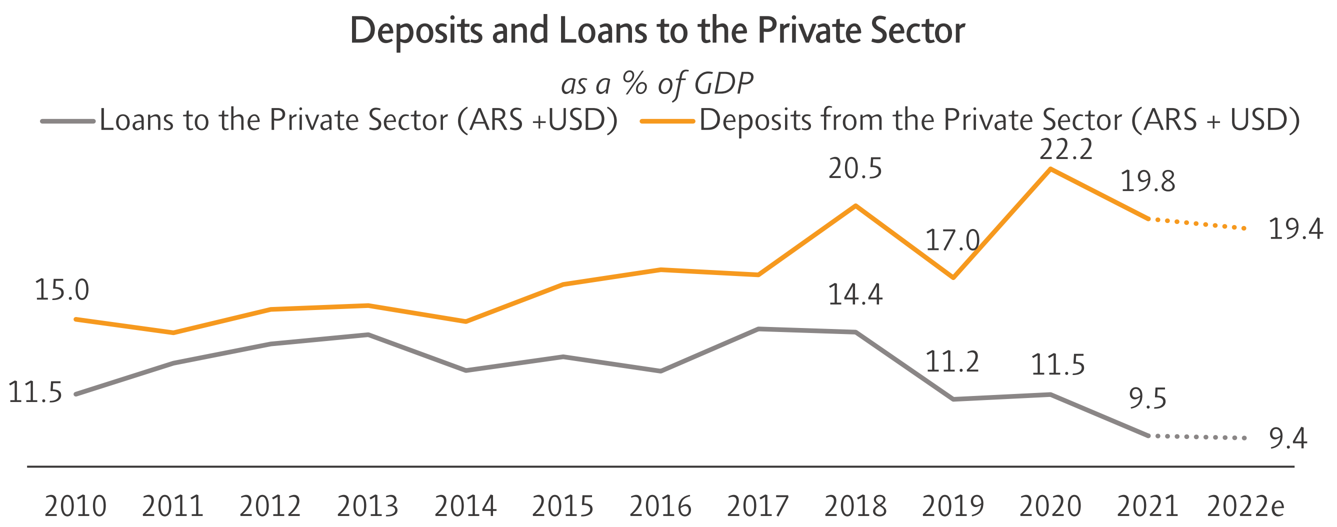
4 . Banco Galicia

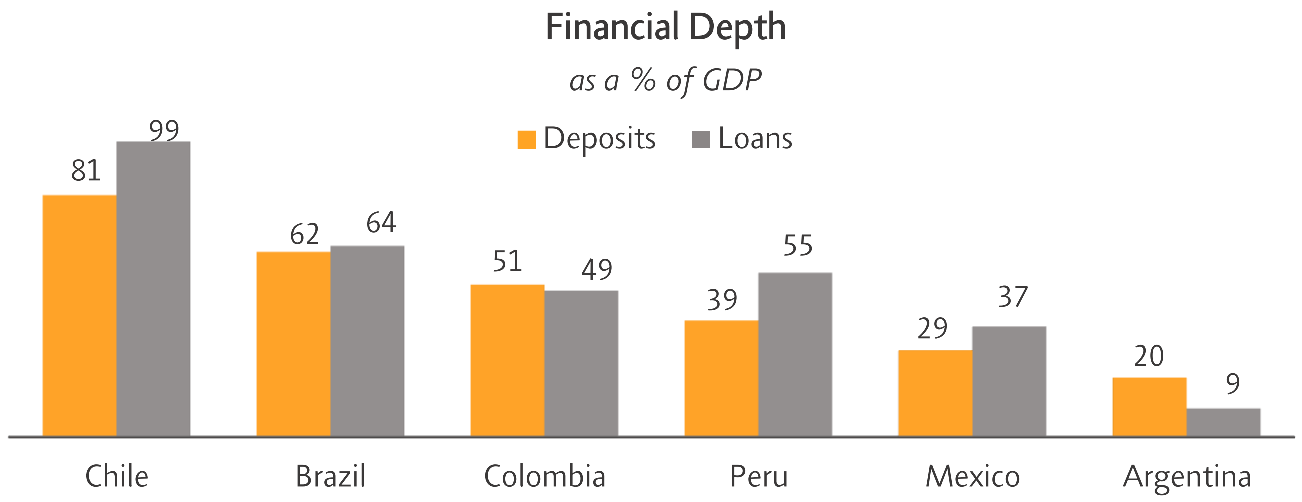
5 . Naranja X

6 . Galicia Seguros

7 . FIMA

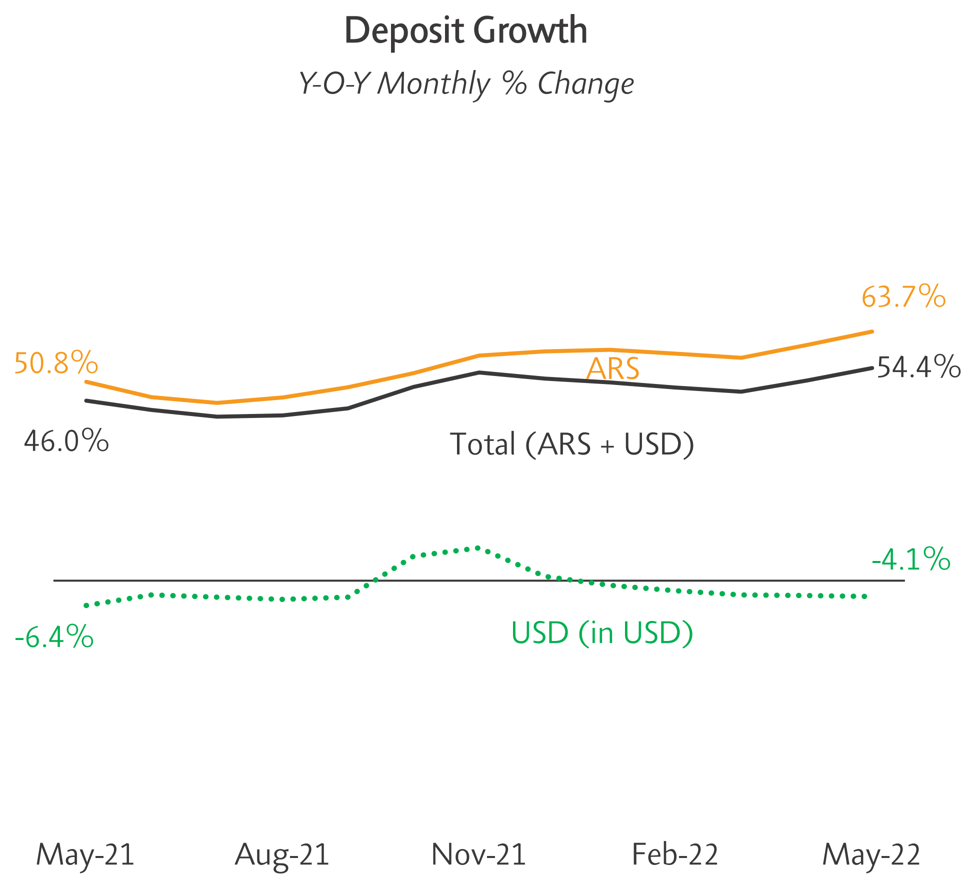
Financial Depth

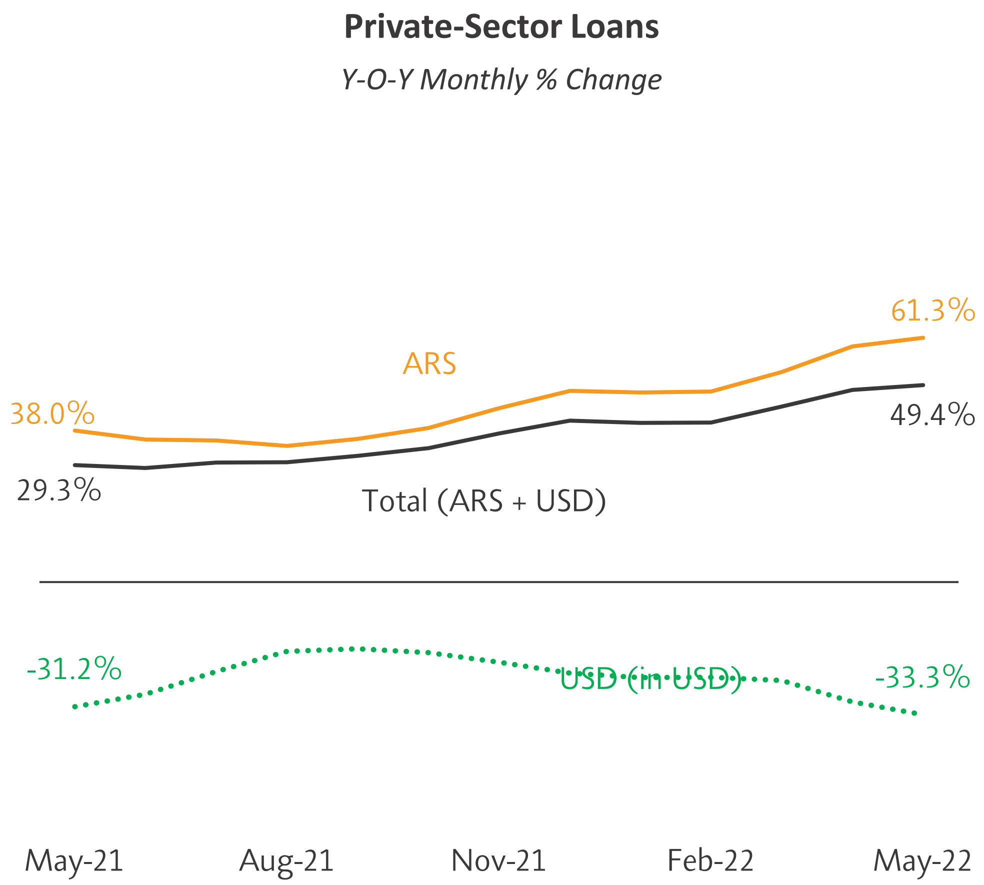




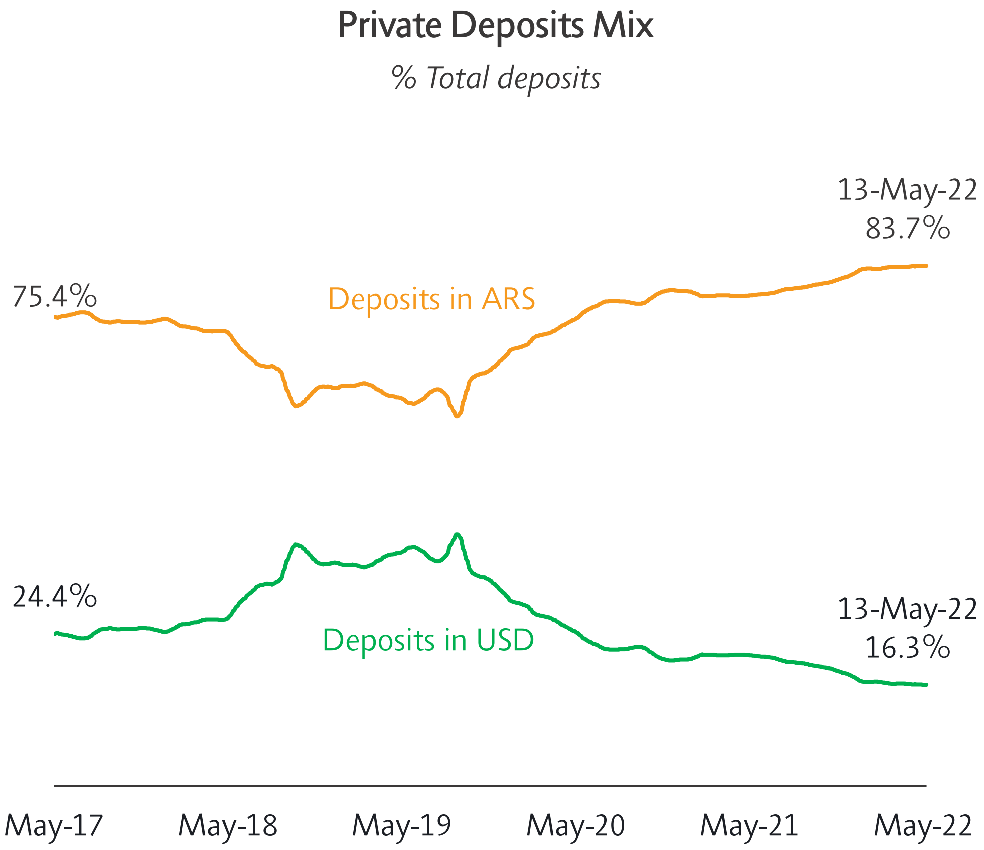
Source: Central Bank of each country.

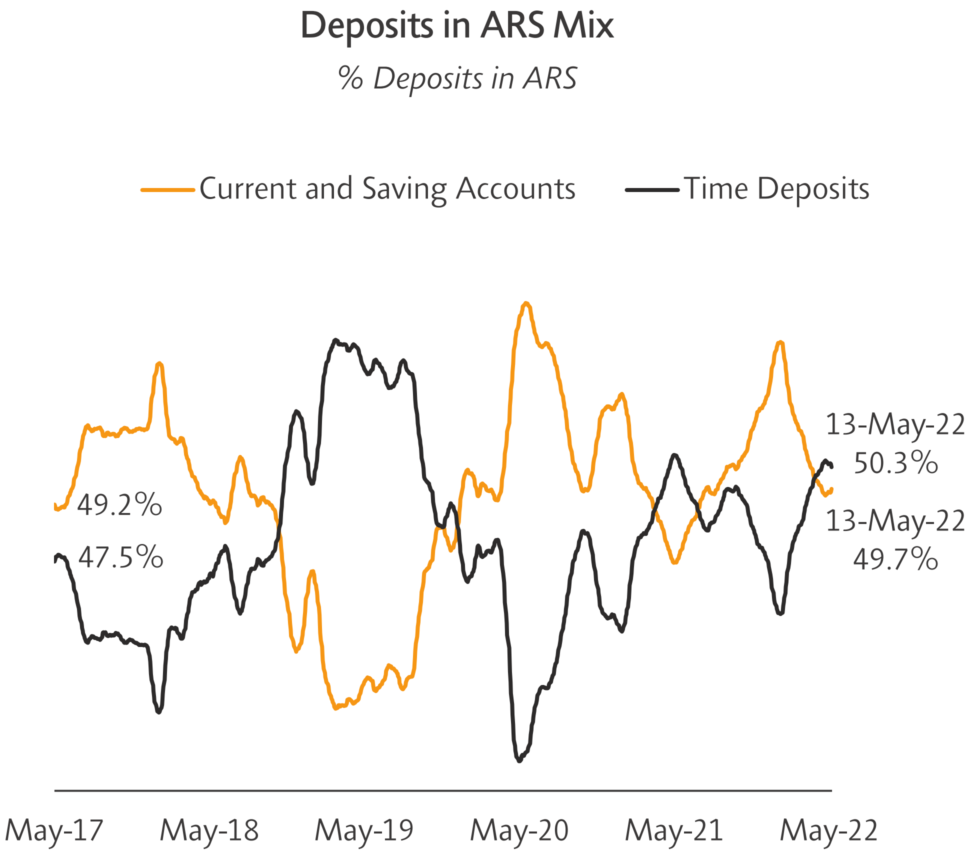
Private – Sector Loans and Deposit Growth



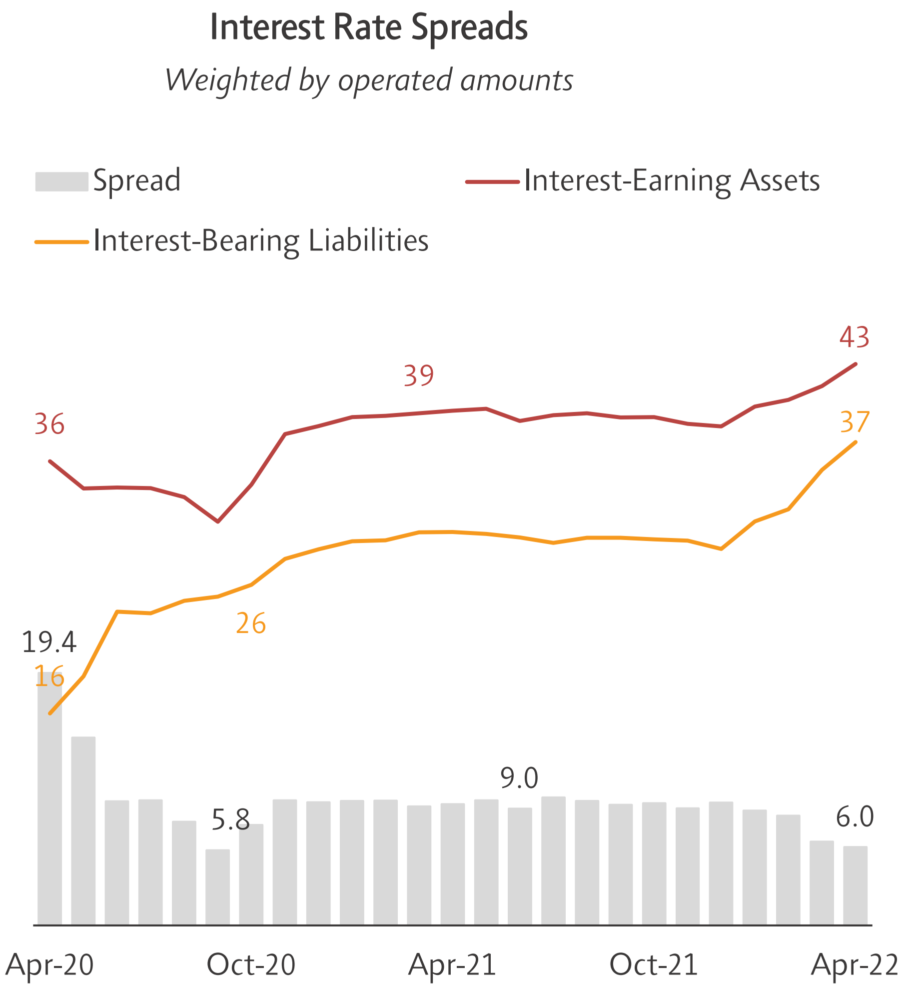


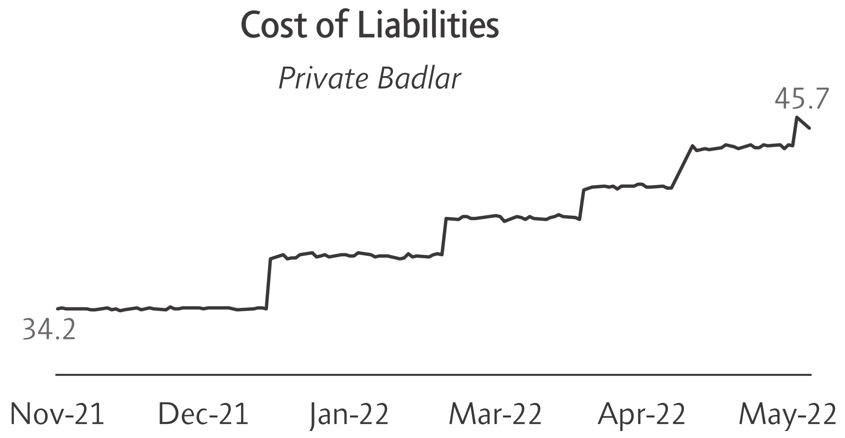
Breakdown of Deposits by Currency and Type

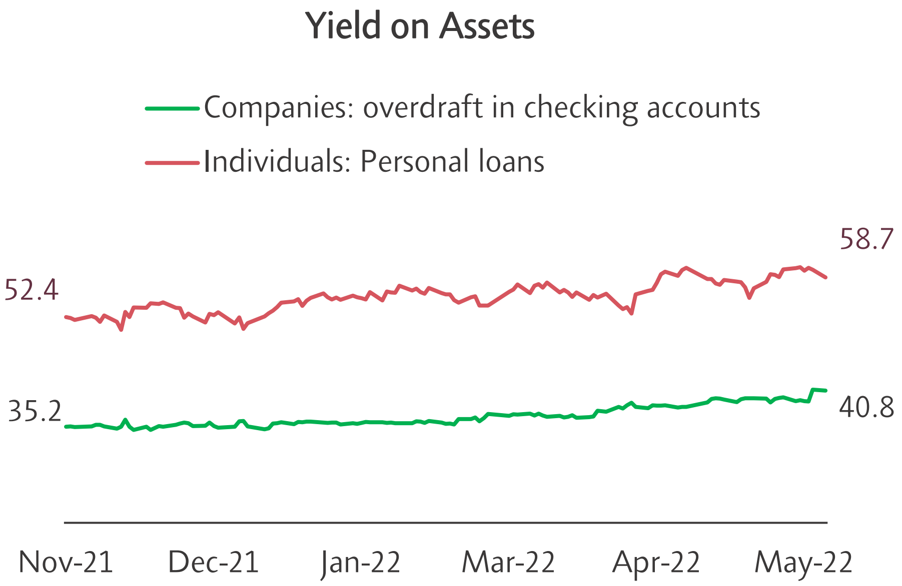




Interest Rates





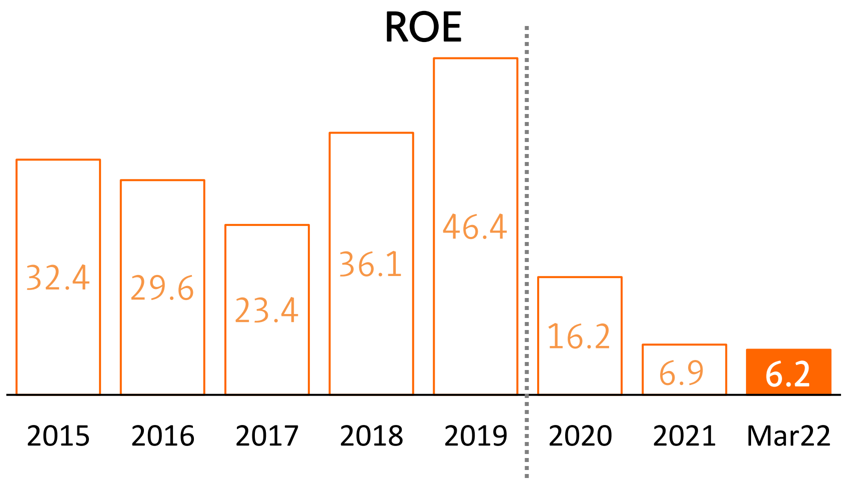


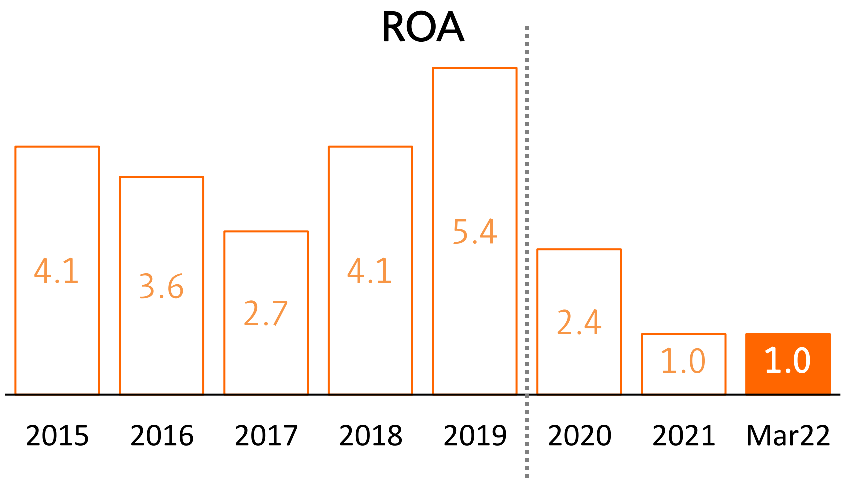
Composition of the Banking System

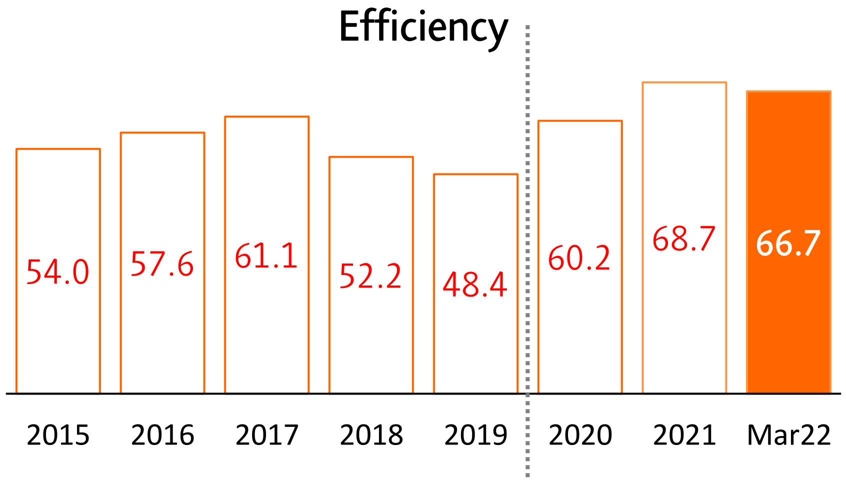
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	64	
Government-Owned Banks	13	33.8
Private Sector Banks	51	
- Domestic Banks	35	33.7
- Foreing Banks	16	32.5

As of December 31, 2021.

Profitability

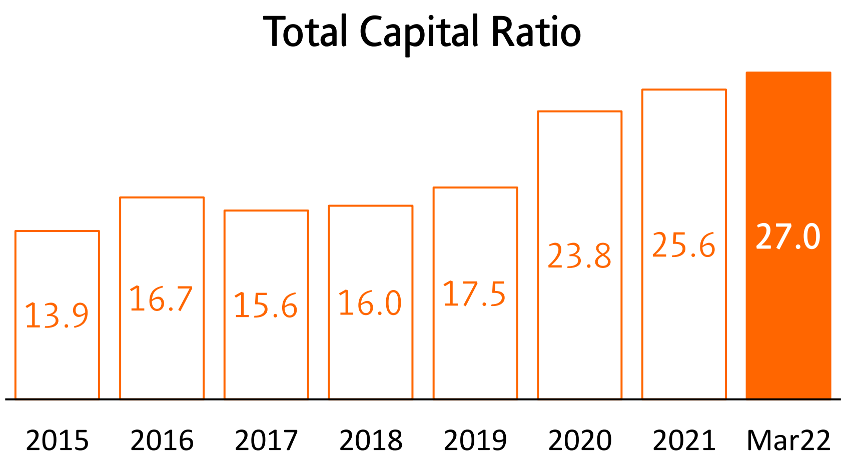


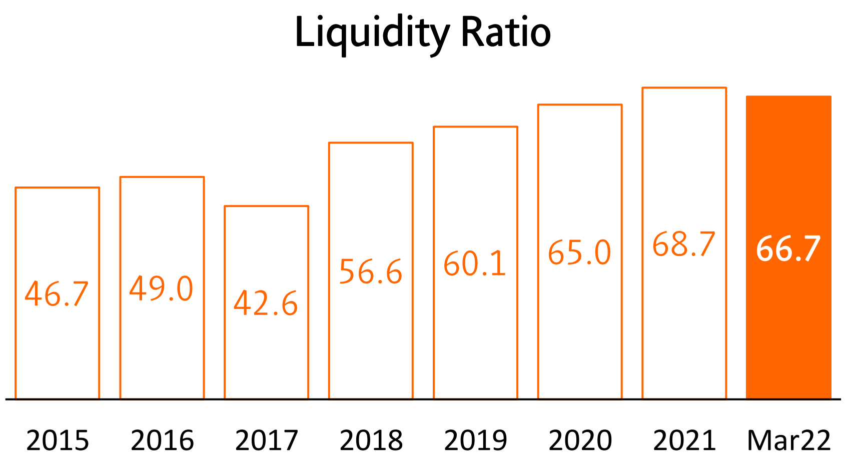


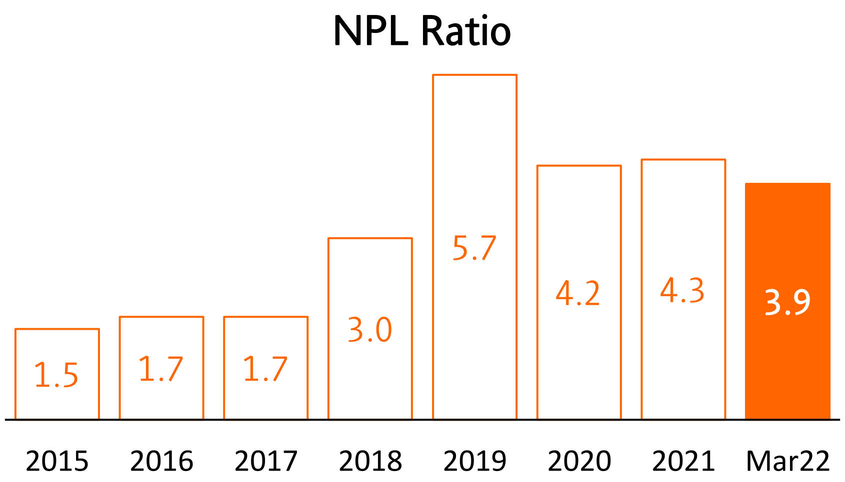


Inflation-adjusted figures since FY 2020.

Relevant Ratios







Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

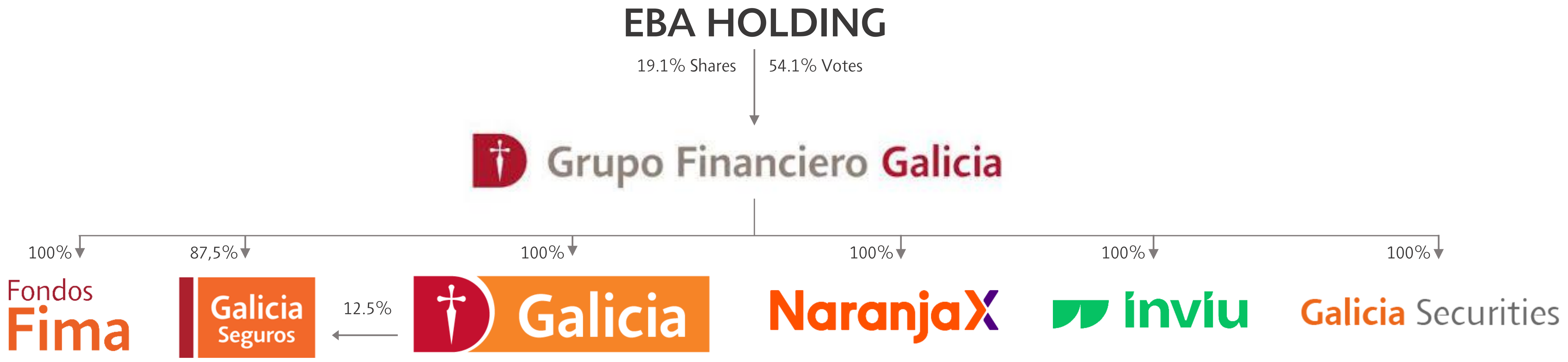
4 . Banco Galicia

5 . Naranja X

6 . Galicia Seguros

7 . FIMA

Organizational Structure



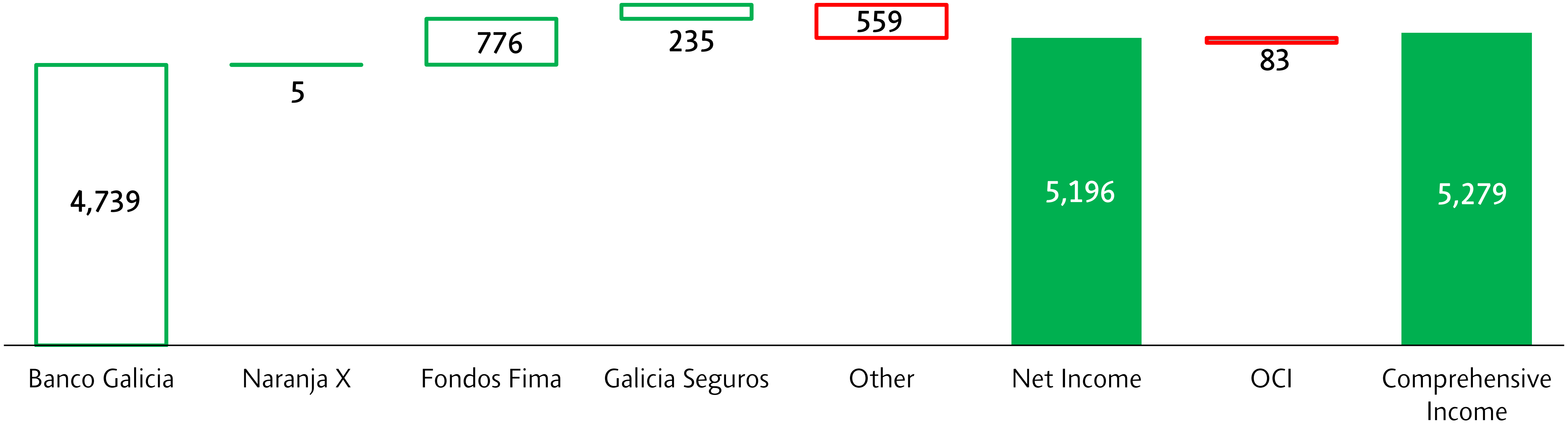
Tarjetas Regionales S.A.: 100% interest of Naranja
Other: IGAM L.L.C.

Business Summary

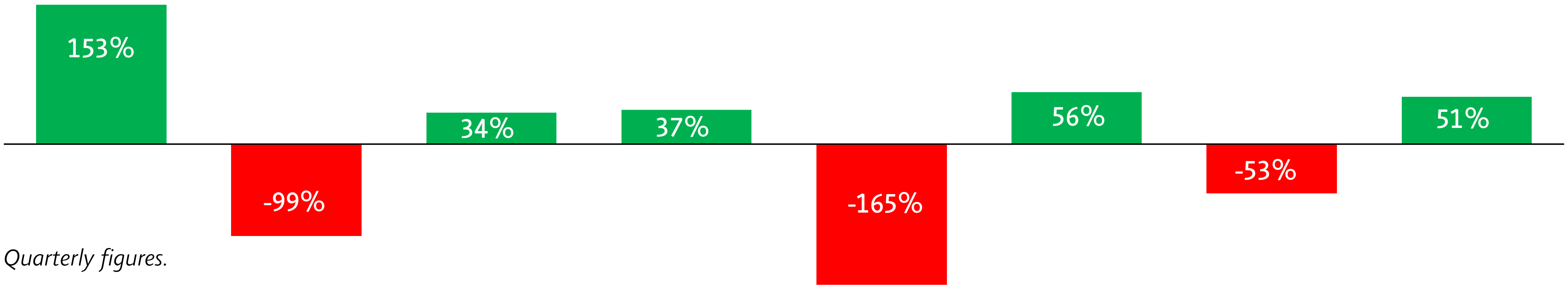
ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
1Q22 5.9%	1Q22 1.1%	1Q22 19.9%	1Q22 74.1%
+ 168 bp y/y	+ 37 bp y/y	+ 396 bp y/y	- 325 bp y/y

Results from Equity Investments – 1Q22

In million AR$



Variation vs 1Q21



Quarterly figures.

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

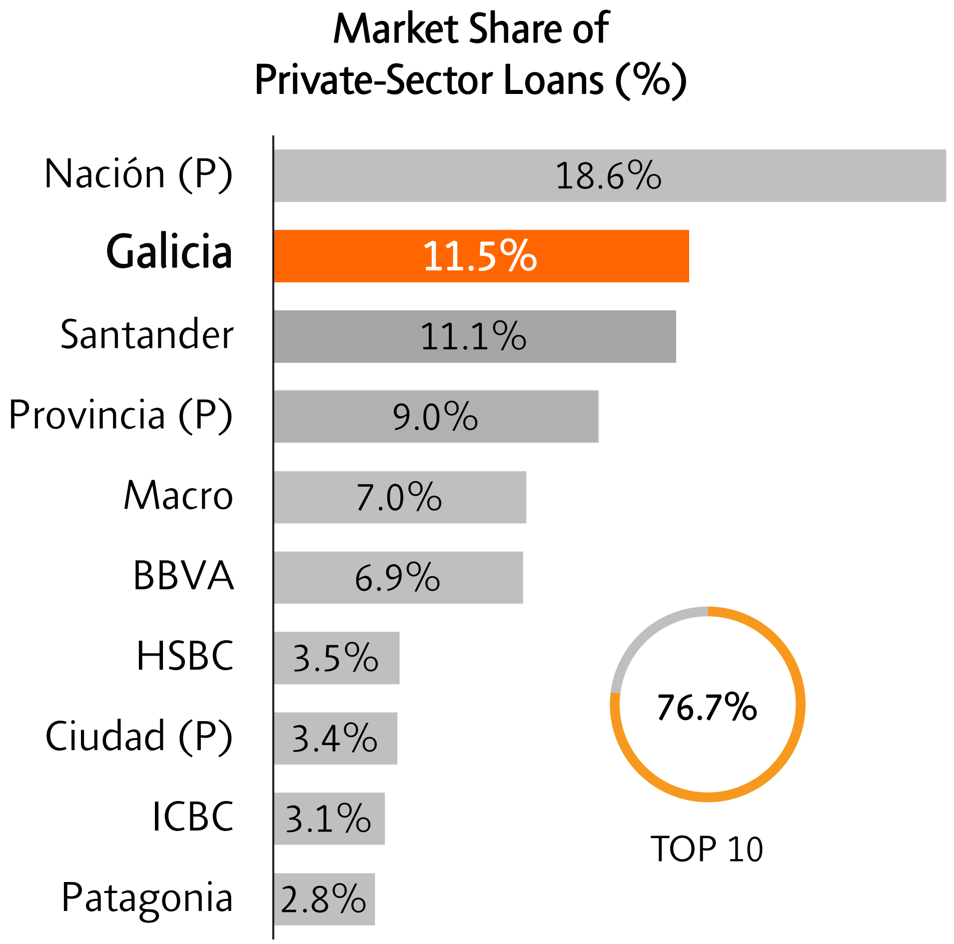
Business Summary

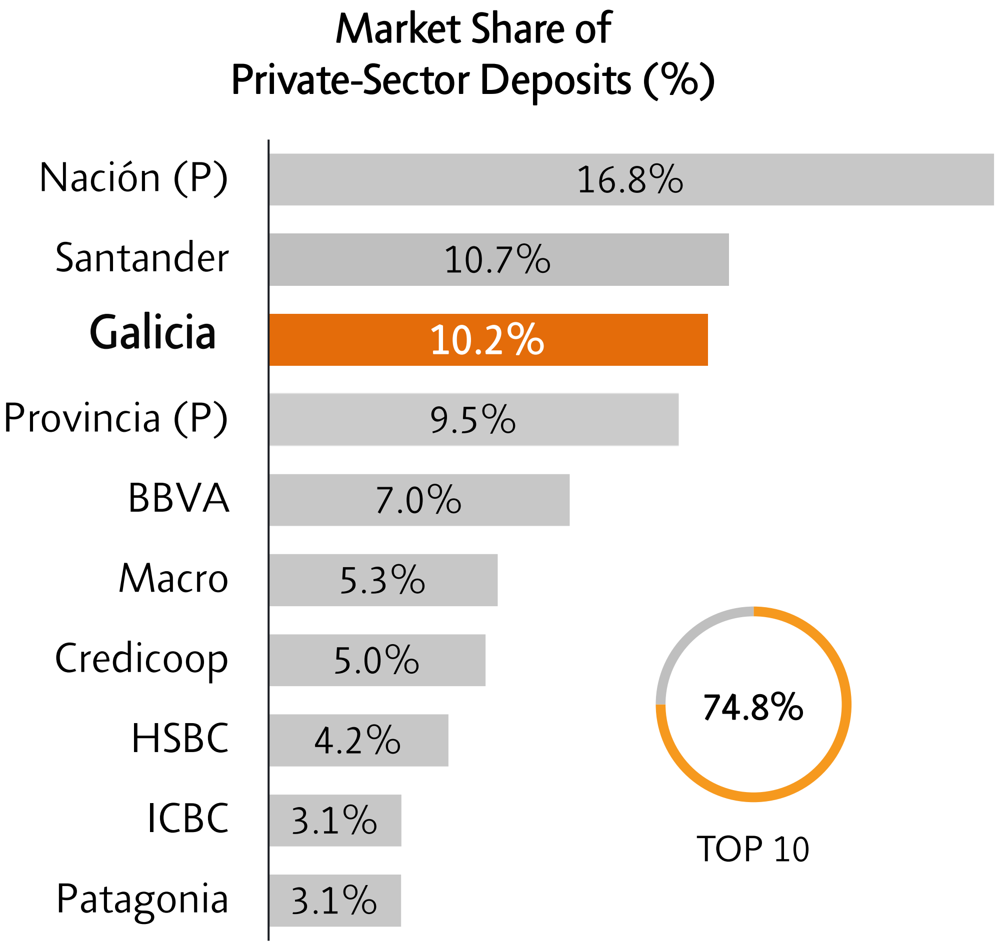
ROE	NET LOANS	DEPOSITS
1Q 6.6%	Ps. 627.4 bn	Ps. 1,134.4 bn
+ 374 bp y/y	- 10% y/y	- 2% y/y
	USD 5.6 bn	USD 10.2 bn

ROA	ASSETS	EQUITY
1Q 1.2%	Ps. 1,607.9 bn	Ps. 277.2 bn
+ 70 bp y/y	- 1% y/y	+ 5% y/y
	USD 14.5 bn	USD 2.5 bn

As of March 31, 2022,
Exchange rate = 110,98 Ps. per USD.

TOP 10 Banks

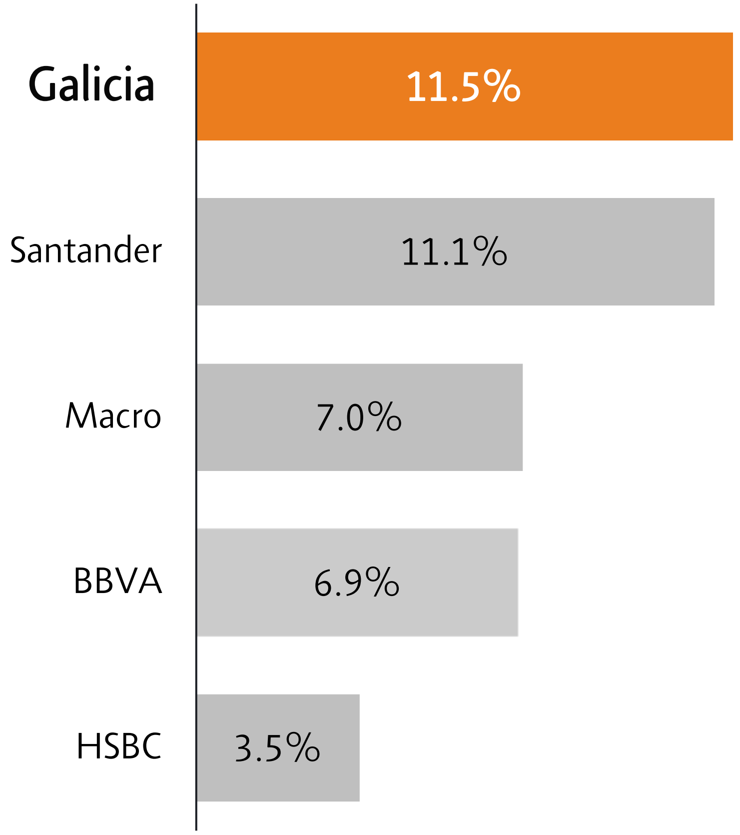




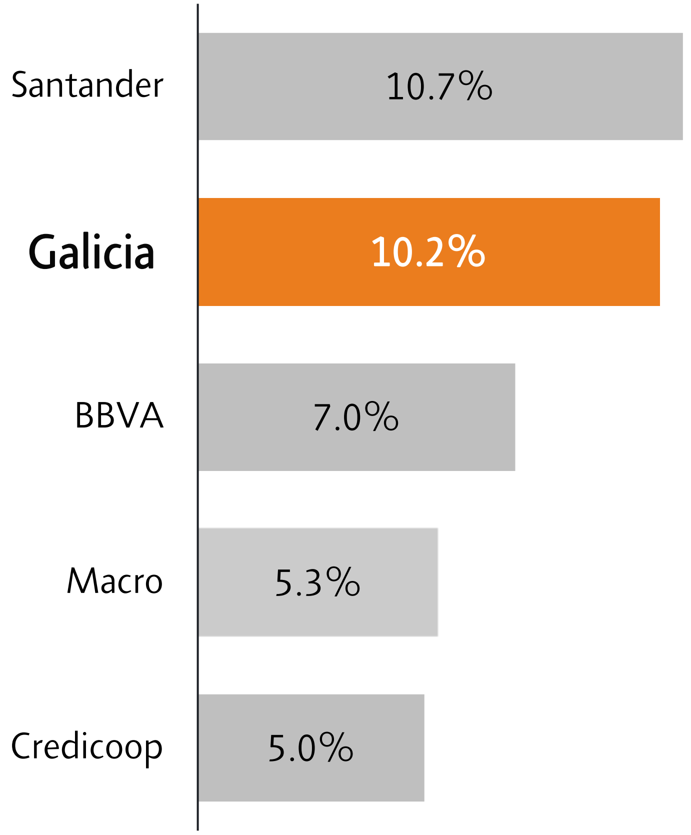
As of December 31, 2021. Source: Argentine Central Bank.
(P) Goverment owned Banks.

Peer Comparison

Market Share of Private-Sector Loans (%)



Market Share of Private-Sector Deposits (%)

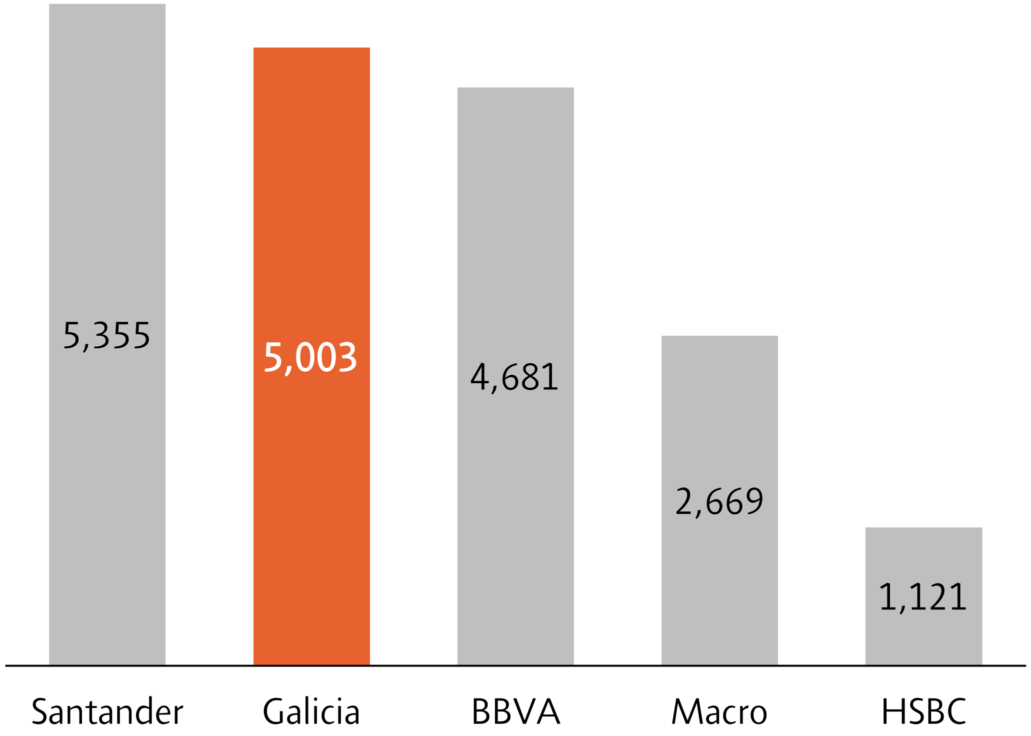


As of December 31, 2021.

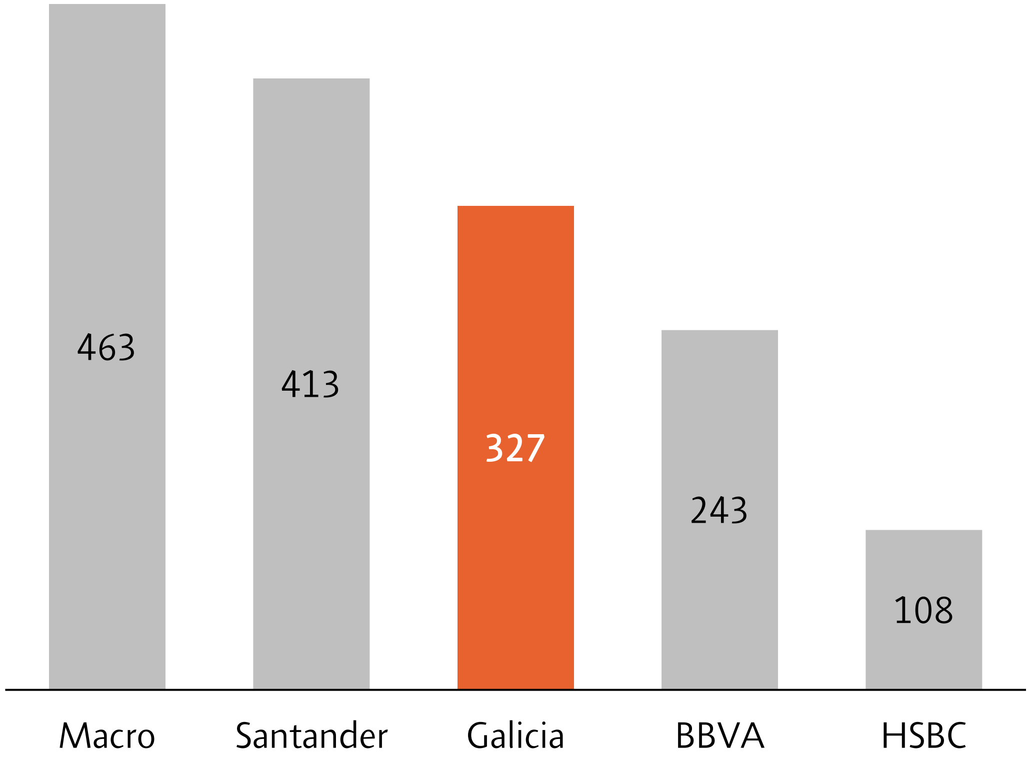
Peer Comparison

Credit Cards

(in thousands)



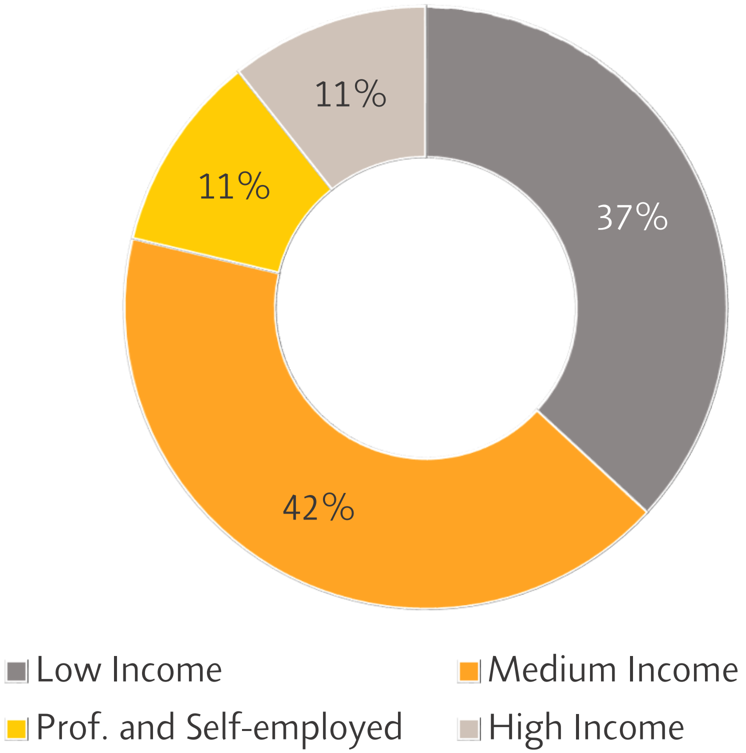
Branches



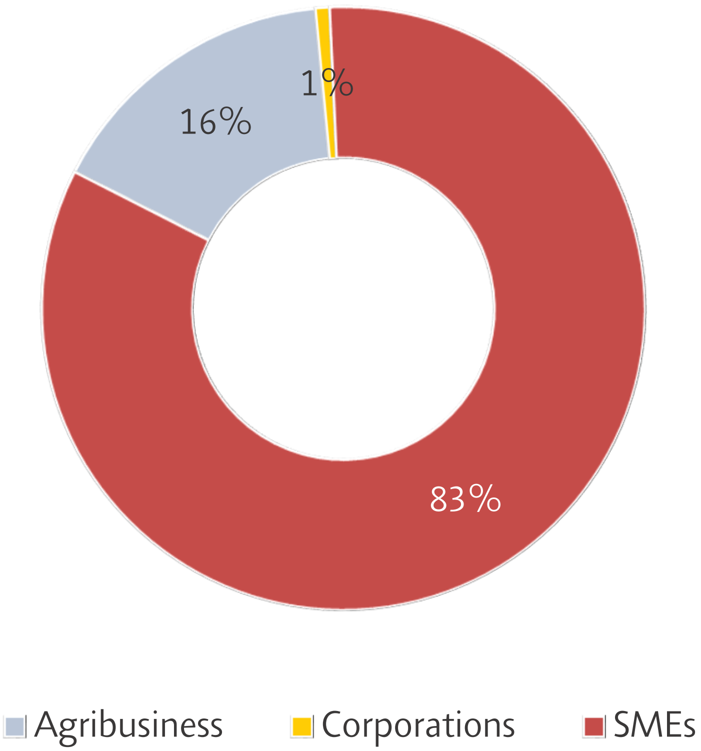
As of December 31, 2021.

Customers

Consumer Banking
Total: 3,106,605



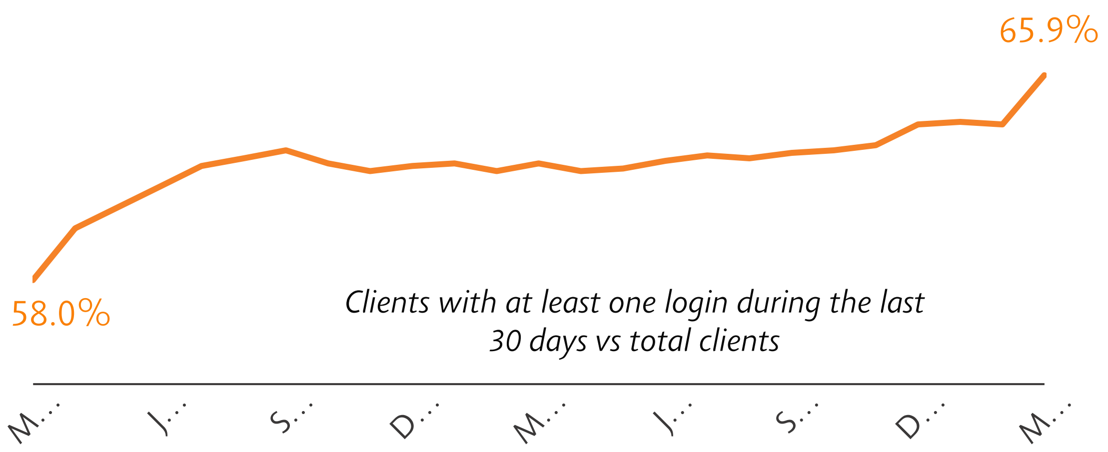
Corporate Banking
Total: 117,597



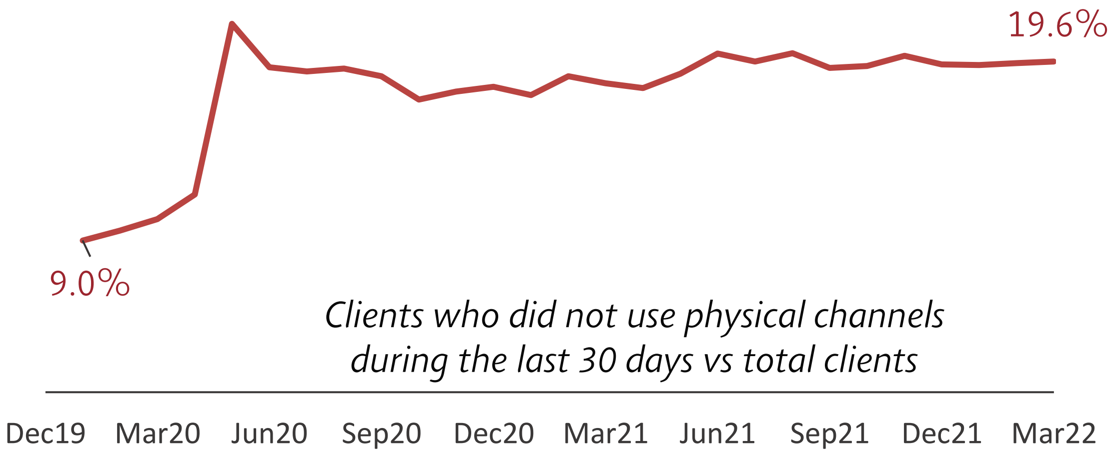
As of March 31, 2022.

Digital

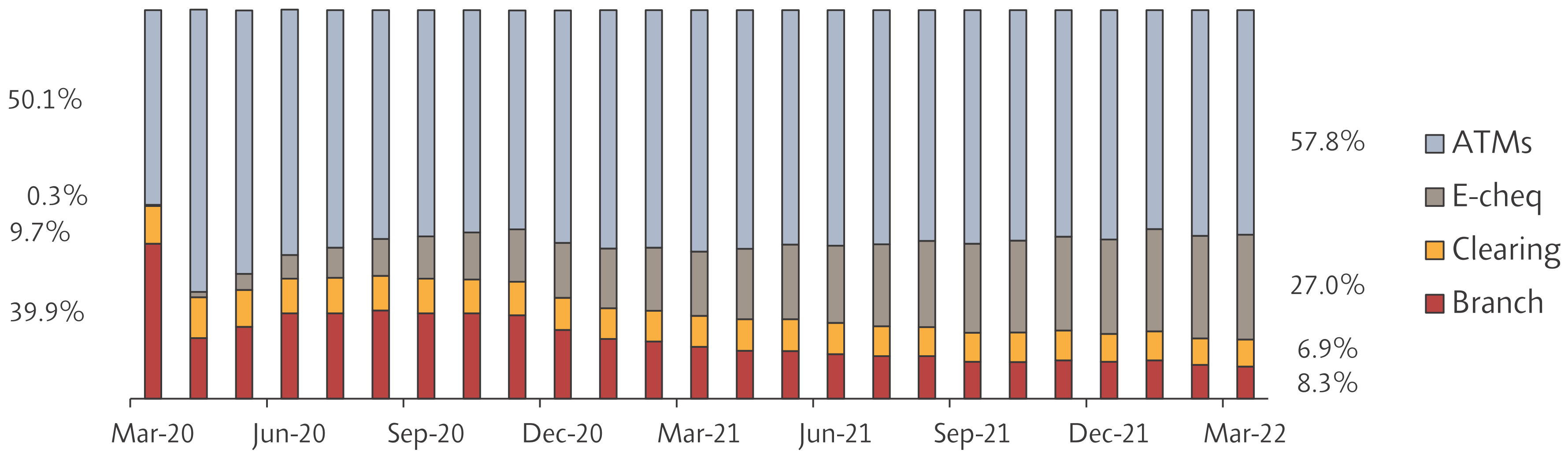
Digital clients



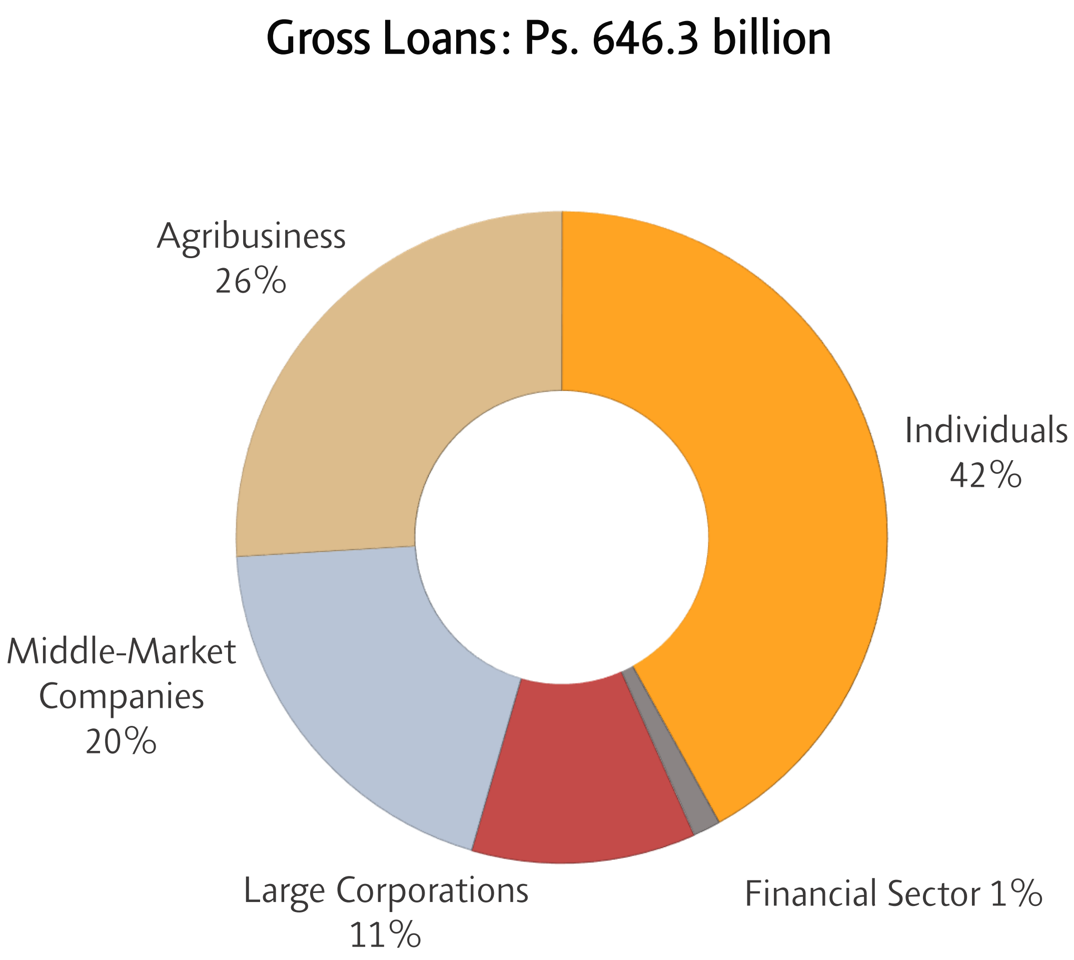
Full digital clients



Deposited checks – Breakdown per channel



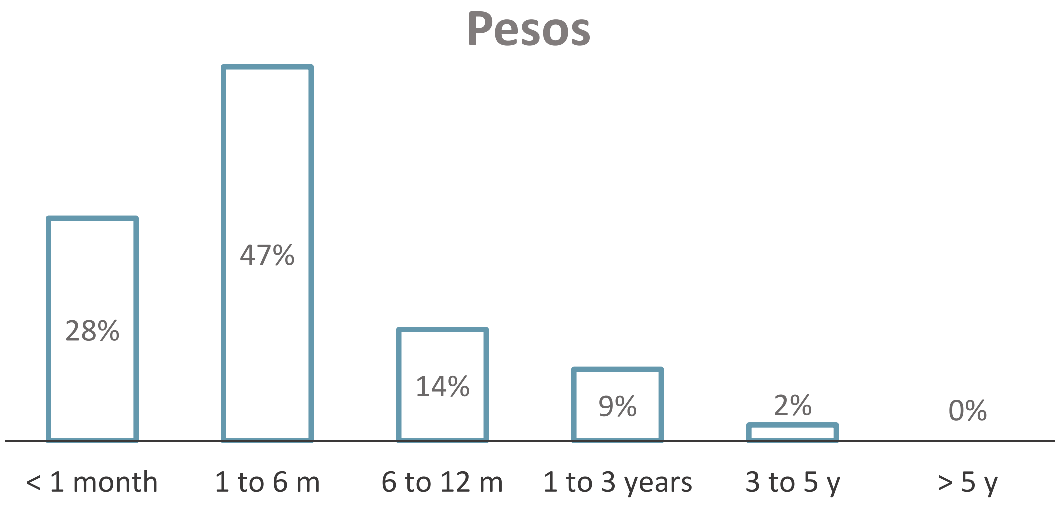
Breakdown of Loans to the Private Sector

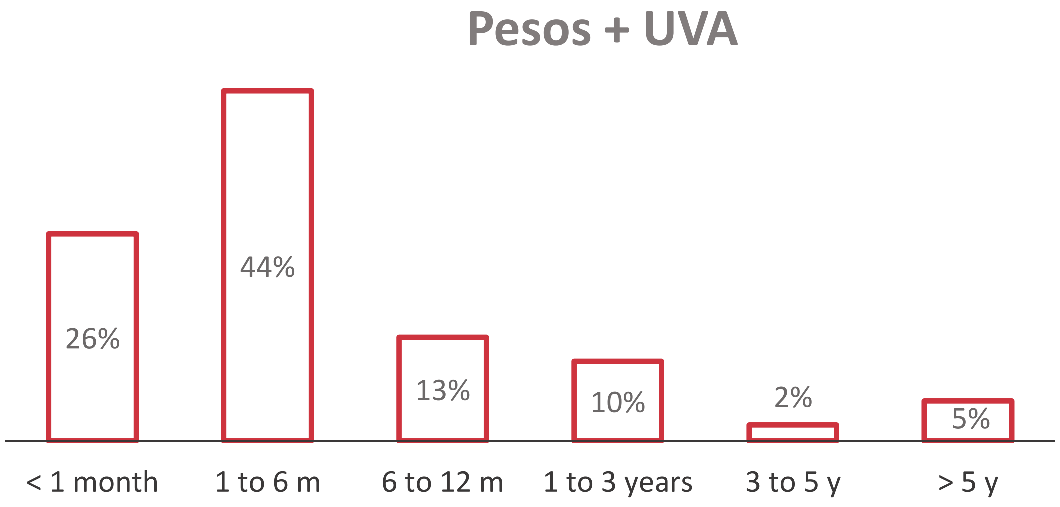


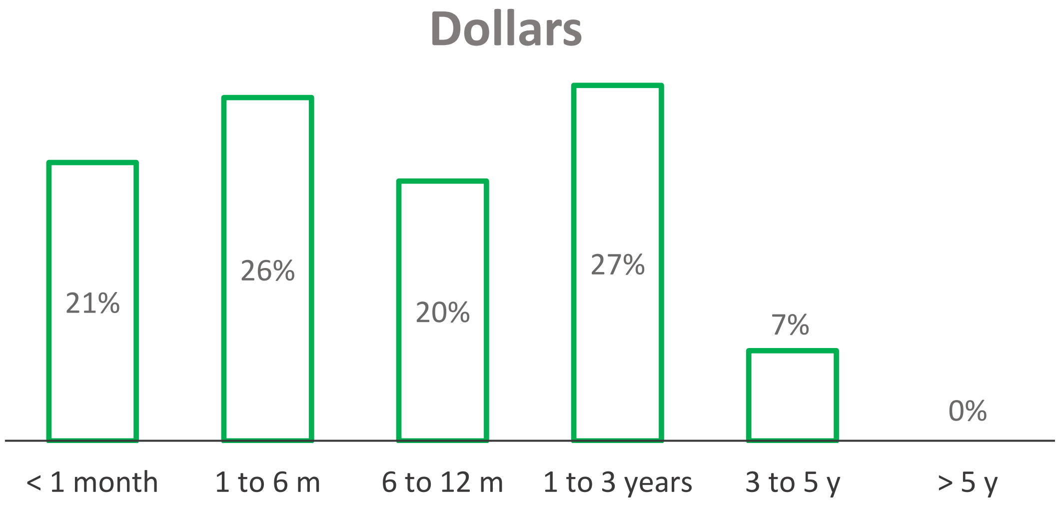
As of March 31, 2022.

Loans in foreign currency: 8.1%.

Loan Portfolio by Maturity

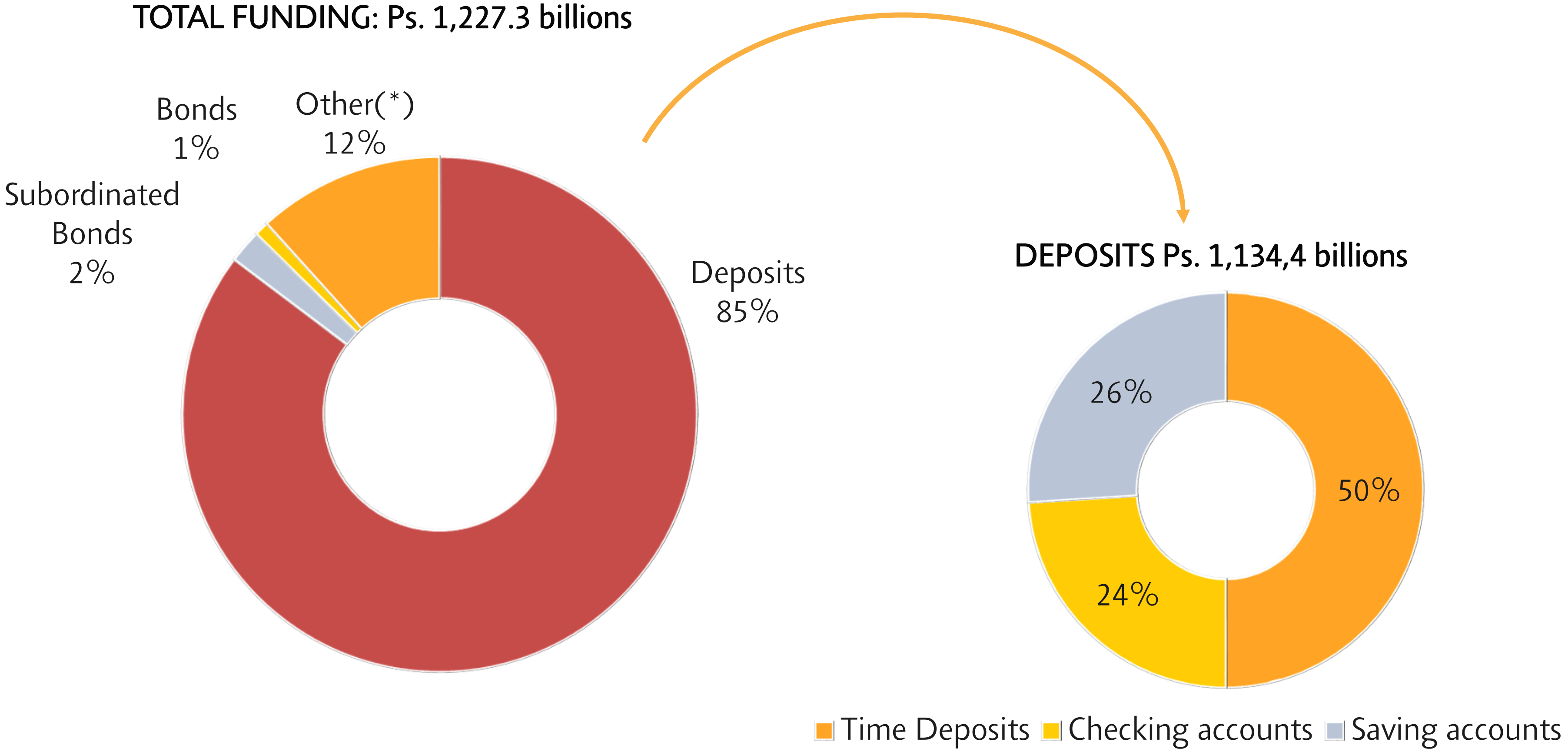






As of March 31, 2022.

Funding and Breakdown of Deposits

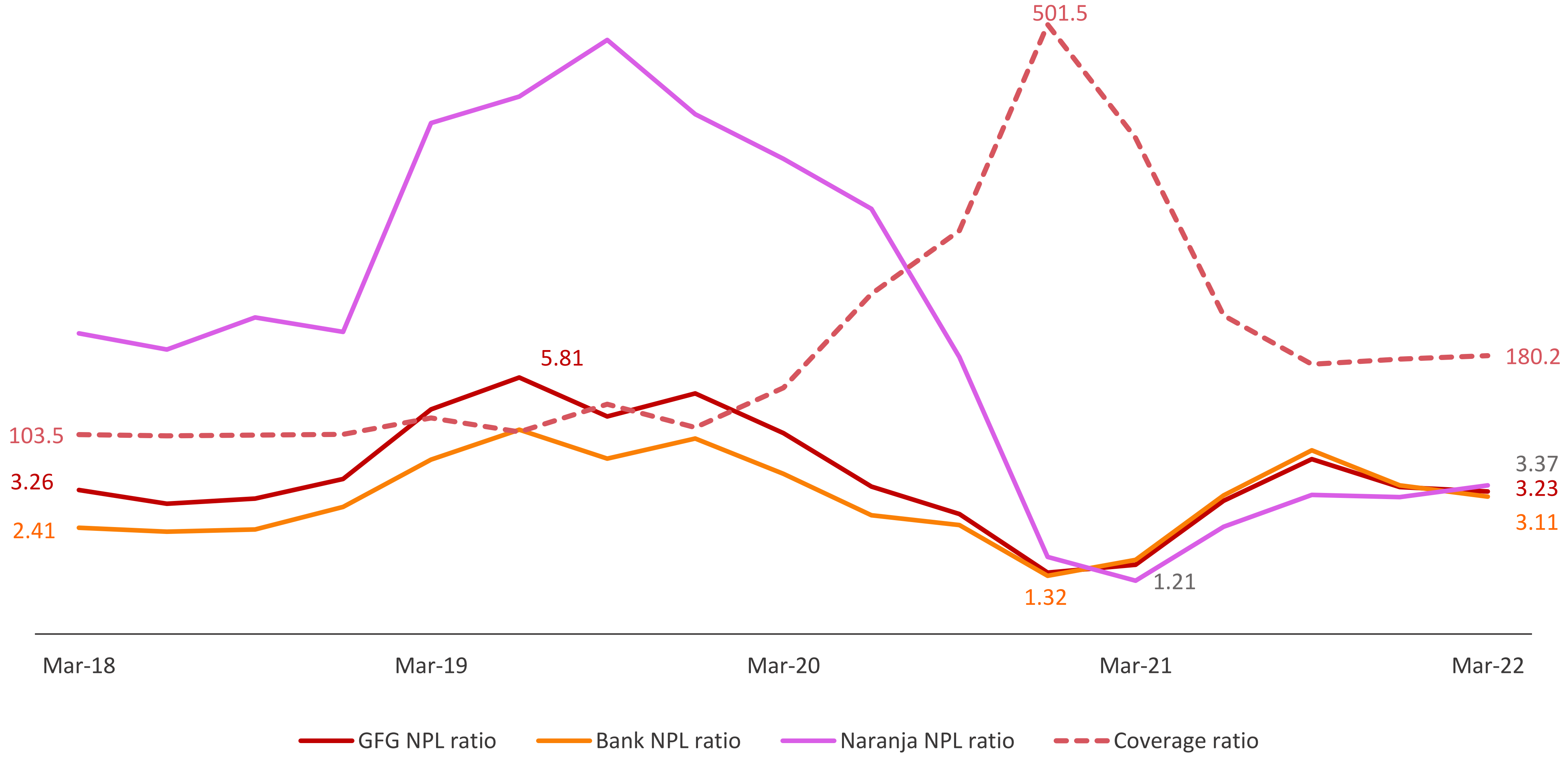


(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.

As of March 31, 2022.

USD-denominated deposits: 18.7%.

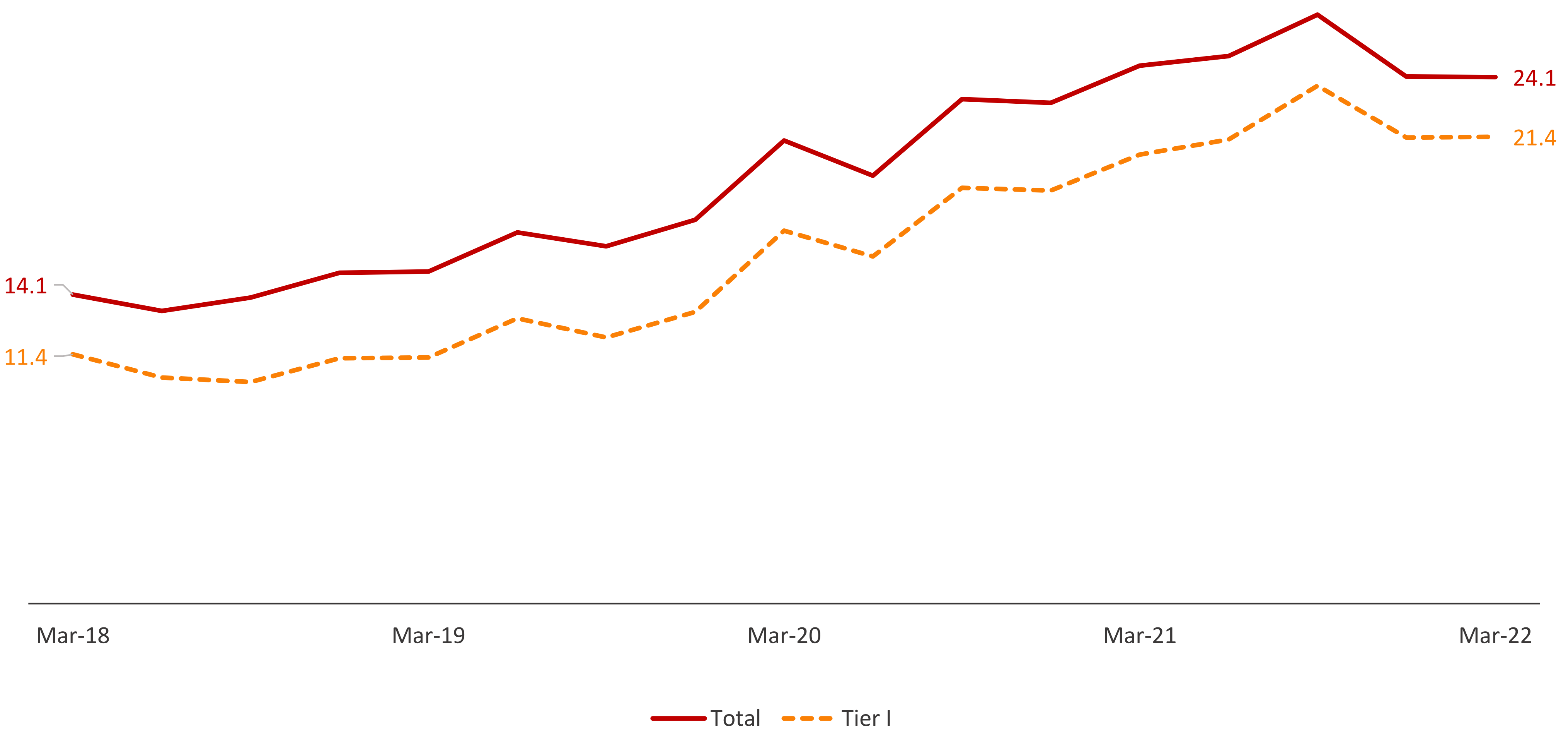
Asset Quality



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

As of March 31, 2022.

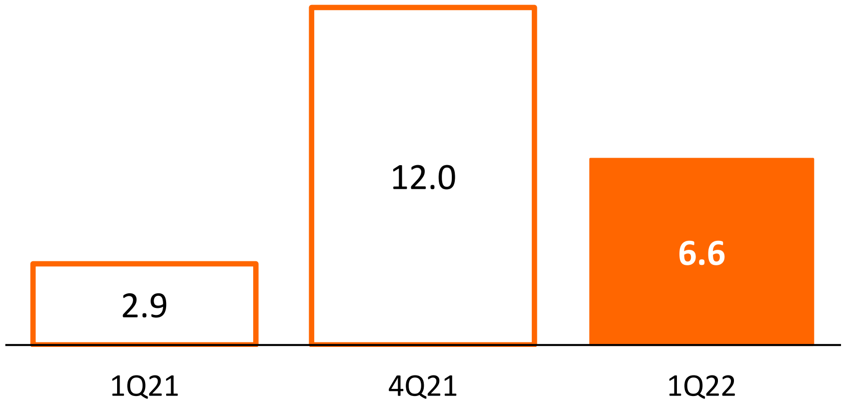
Capital Ratio



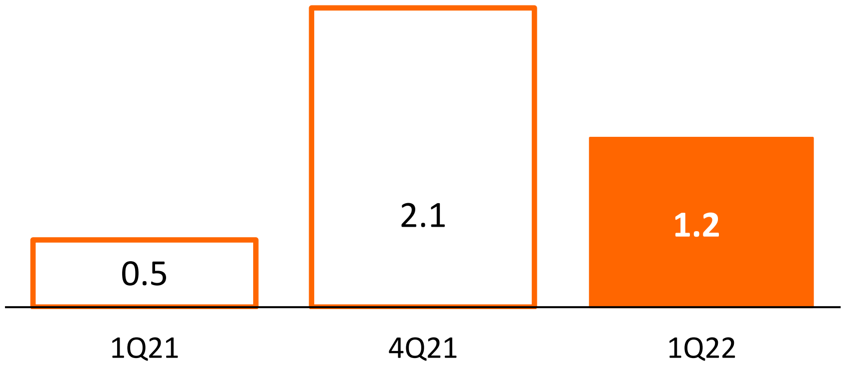
As of March 31, 2022.

Profitability

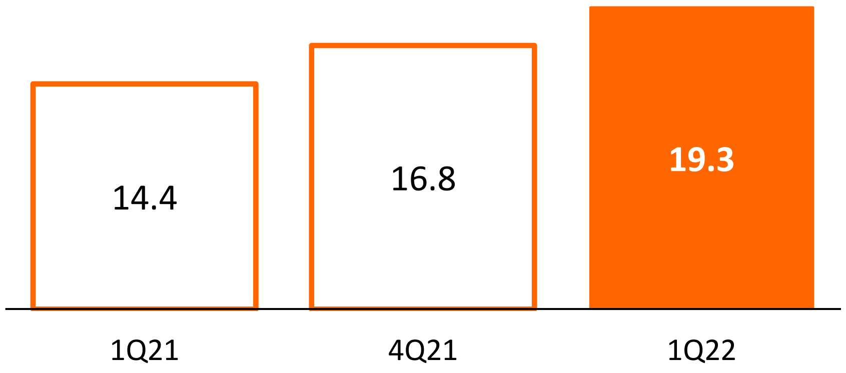
ROE



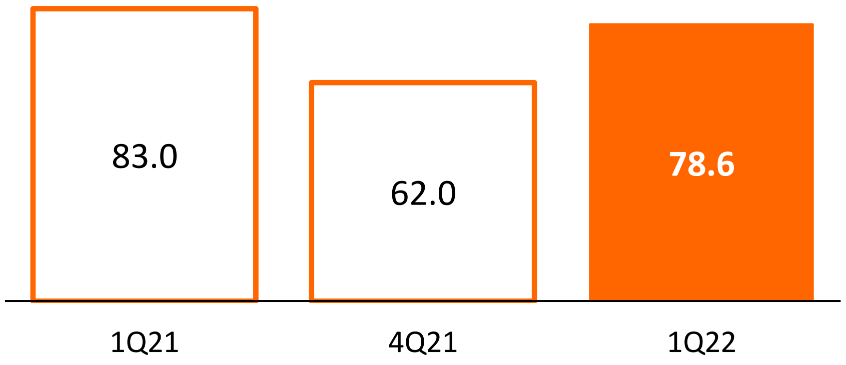
ROA



Financial Margin

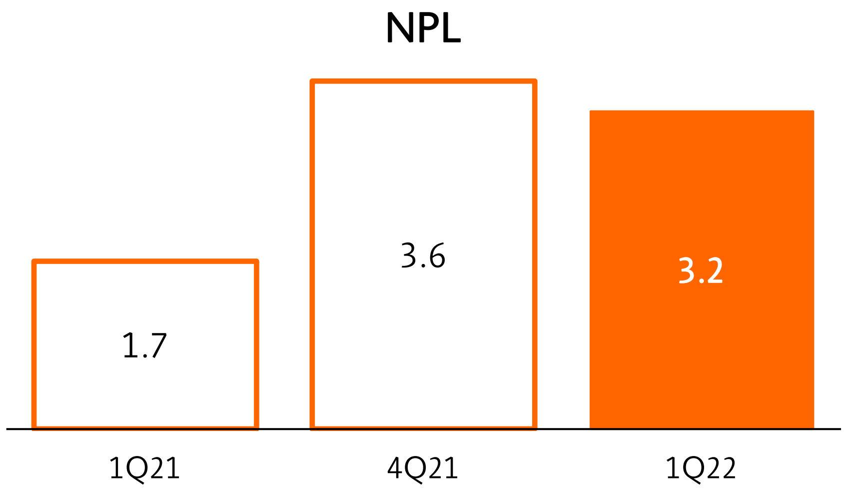


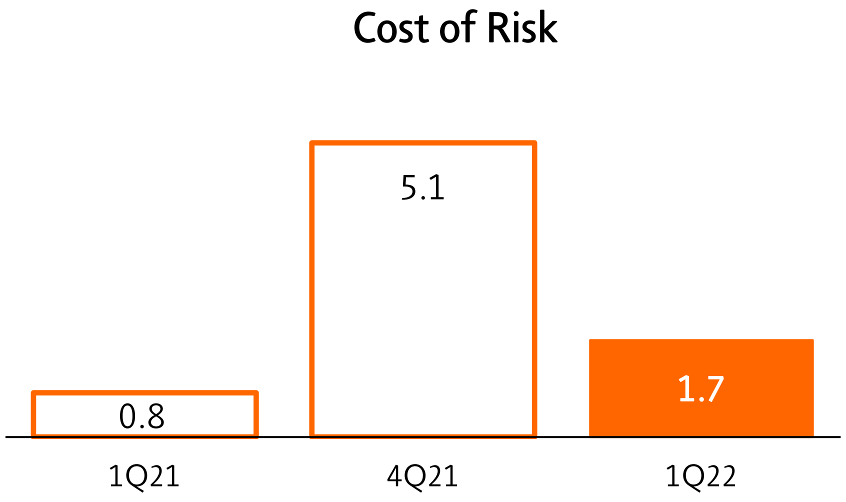
Efficiency

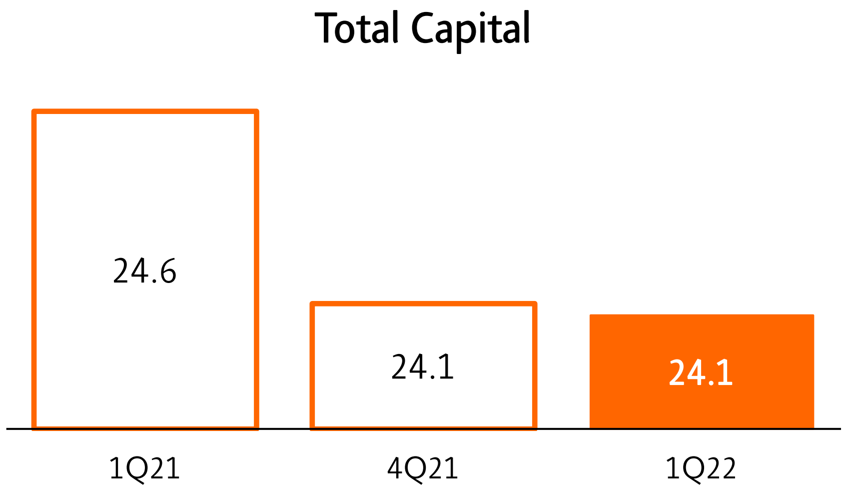


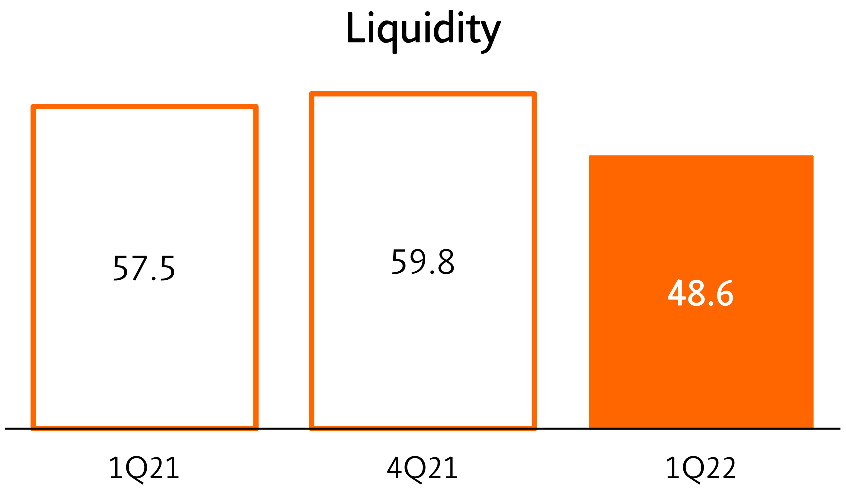
As of March 31, 2022.

Relevant Ratios





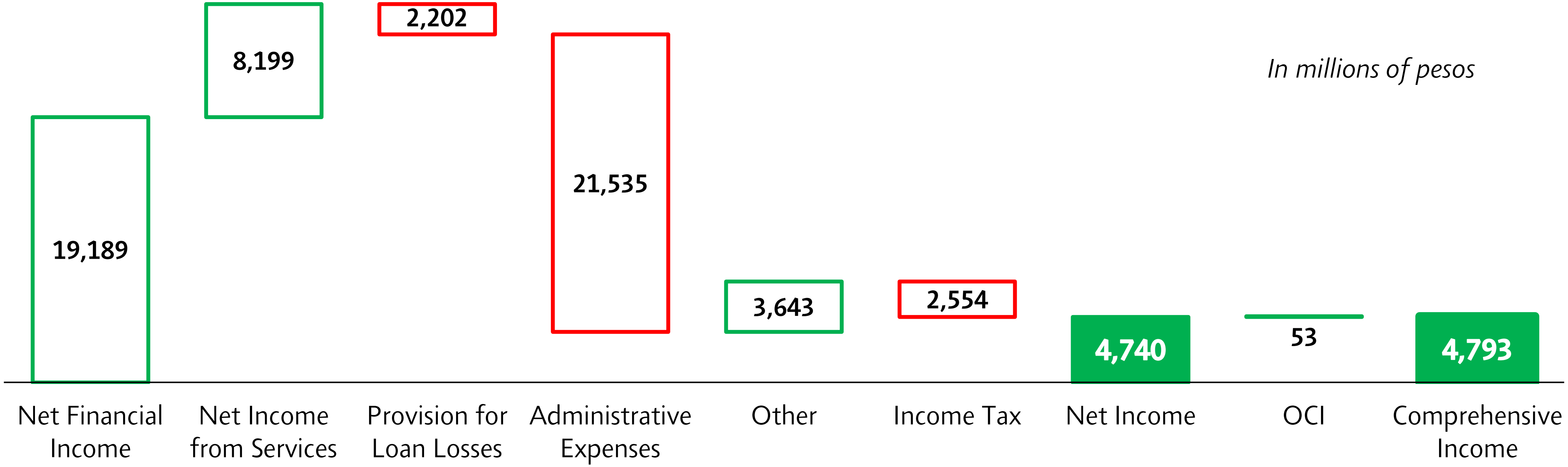


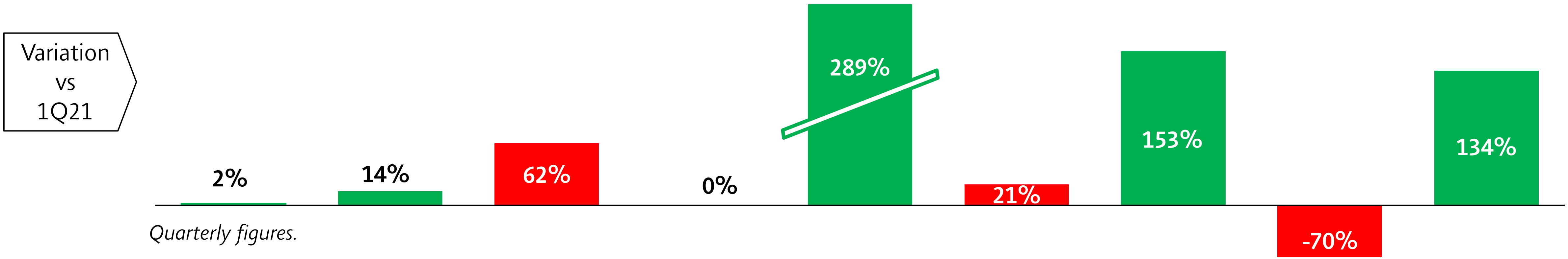


As of March 31, 2022.

Consolidated Income Statement - 1Q21

In millions of pesos





Quarterly figures.

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

Net Income
1Q22 Ps. 5 m
- 99% y/y

ROE
1Q22 0.04%
- 820 bp y/y

ROA
1Q22 0.01%
- 202 bp y/y

LOANS
Ps. 200.3 bn
+ 22% y/y
USD 1.8 bn

ASSETS
Ps. 225.6 bn
+ 20% y/y
USD 2.0 bn

EQUITY
Ps. 50.2 bn
+ 10% y/y
USD 0.5 bn

Exchange rate = 110.98 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.

- 8.6M cards issued[1].
- 4.6M customers (3.3M credit card card holders & 1.3M additional credit card holders).
- 3.0M monthly statements (#MAPs).
- 65k MAMs (Comercios Amigos).
- USD 593M TPV (monthly avg.).
- 2.2M insurance policies.
- 37M consumer loans.
- 175 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 March 31, 2022.

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.

» 2.9M #Reg. Users.

» 2.1M #Onboardings.

» 746k #saving account w/balance.

» 565k MAPs (app users).

» USD 12.1M Deposits.

» USD 135M TPV (monthly).

As of March 31, 2022.

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).

- **41k** MAMs (Micro merchants).
- **34k** saving accounts.
- **11k** monthly sales.
- **USD 16M** TPV (monthly avg.).

As of March 31, 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

Corporate Structure

Galicia — 12.5% → **Sudamericana Holding**

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

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 (*)	9,335	24	185
AUM	2,181	727	90
Equity	1,758	151	88
Profit (*)	1,372	2	70

As of March 31, 2022.
(*) 9 months.

General Data

- Annual Turnover: AR$ 9.5 billion (FY2022)
- Policies in force: 2.3 million (credit-related insurance) and 2.9 million (voluntary insurance)

Positioning 2021*

	Ranking	Market Share
Homeowners Insurance	1st	9.7%
Theft	1st	15.7%
Personal Accidents	6th	6.2%
Group Life	12th	2.0%

** As of December 31, 2021.*

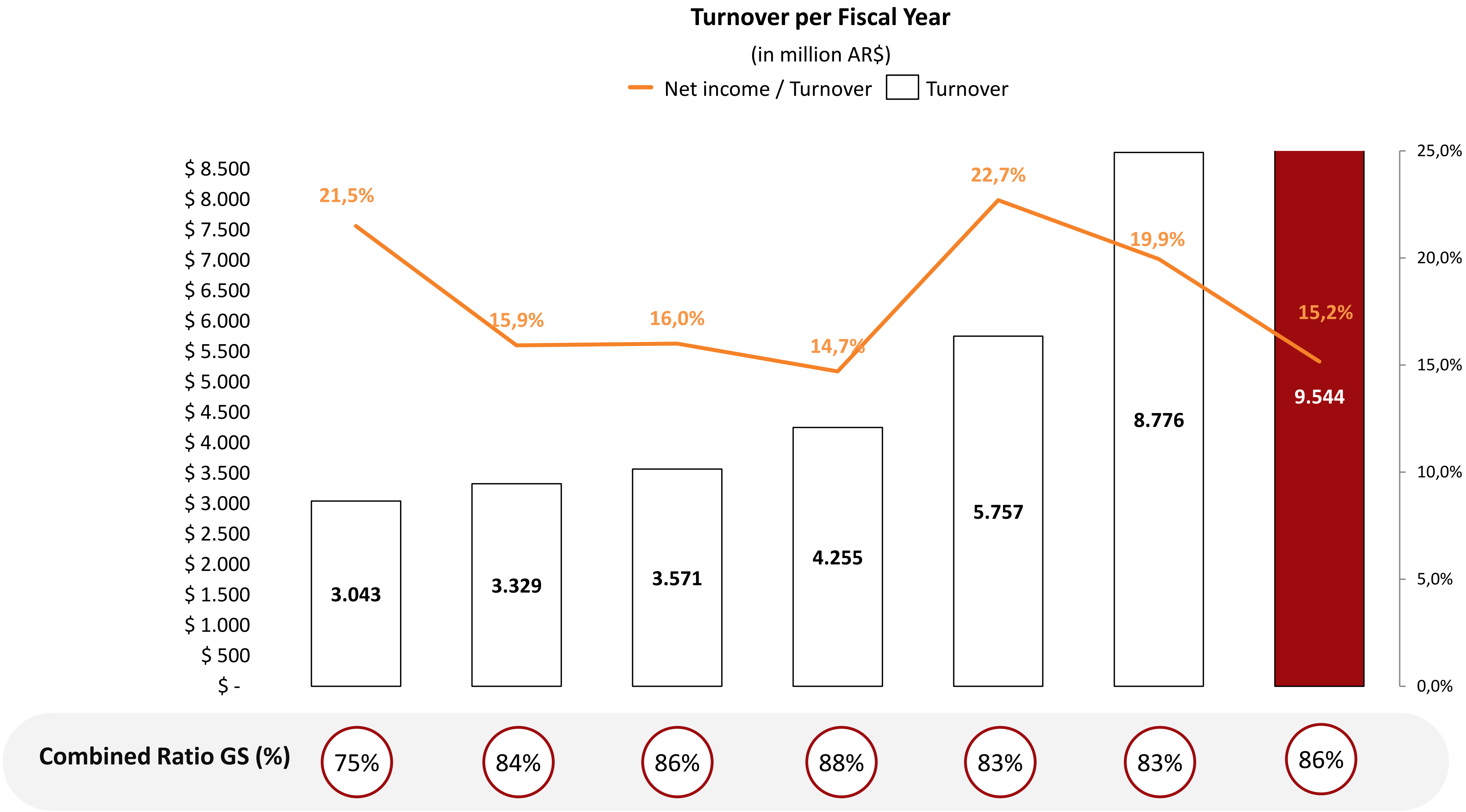
Distribution Channels

Business Partners' Branches	Over 490 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 68 telemarketers at our own call center. • 210 telemarketers at an external call center.
Specialized Insurance Stands	Near 57 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



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

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

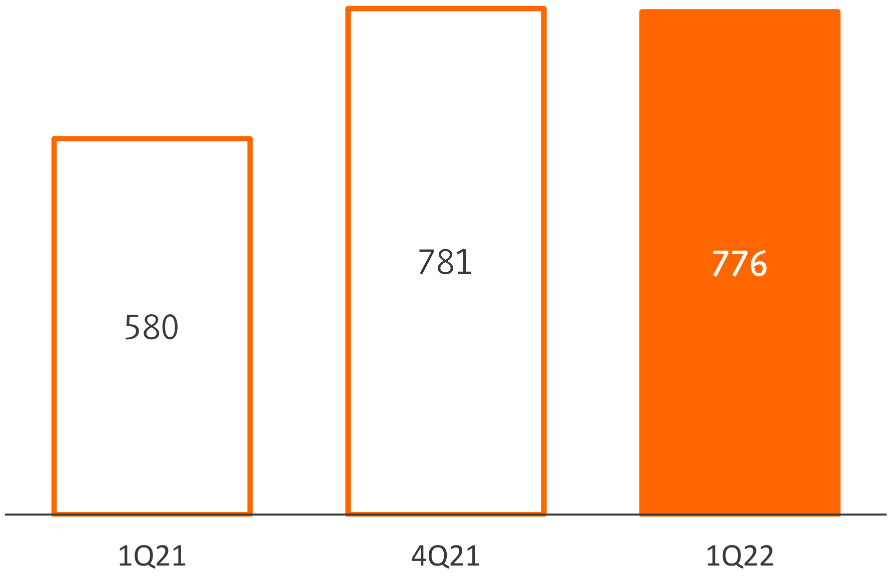
22 Employees

132,684 Clients

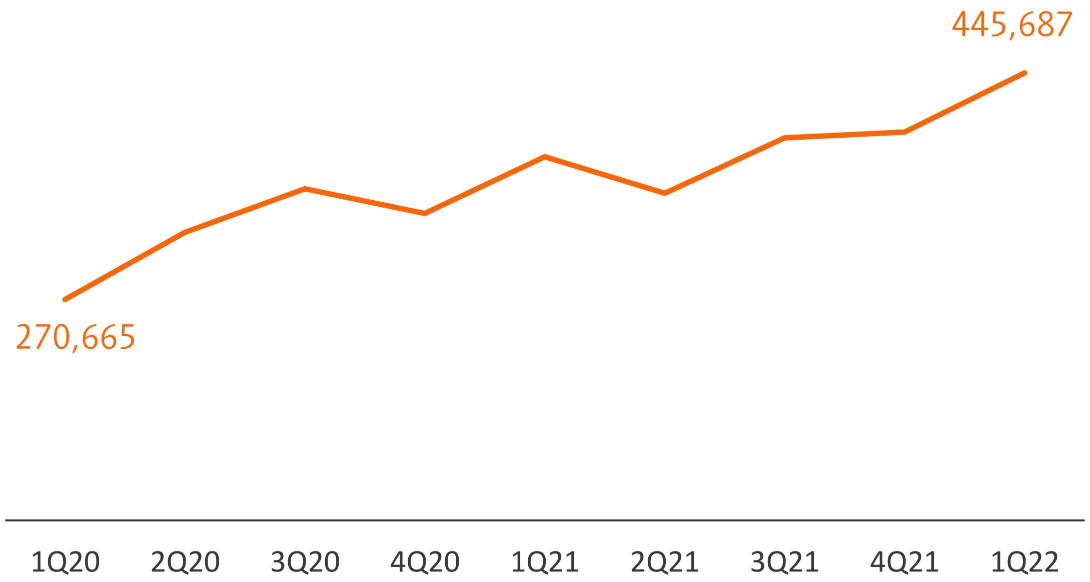
11.6% Market Share

12 Funds

Net Income (in million Ps.)

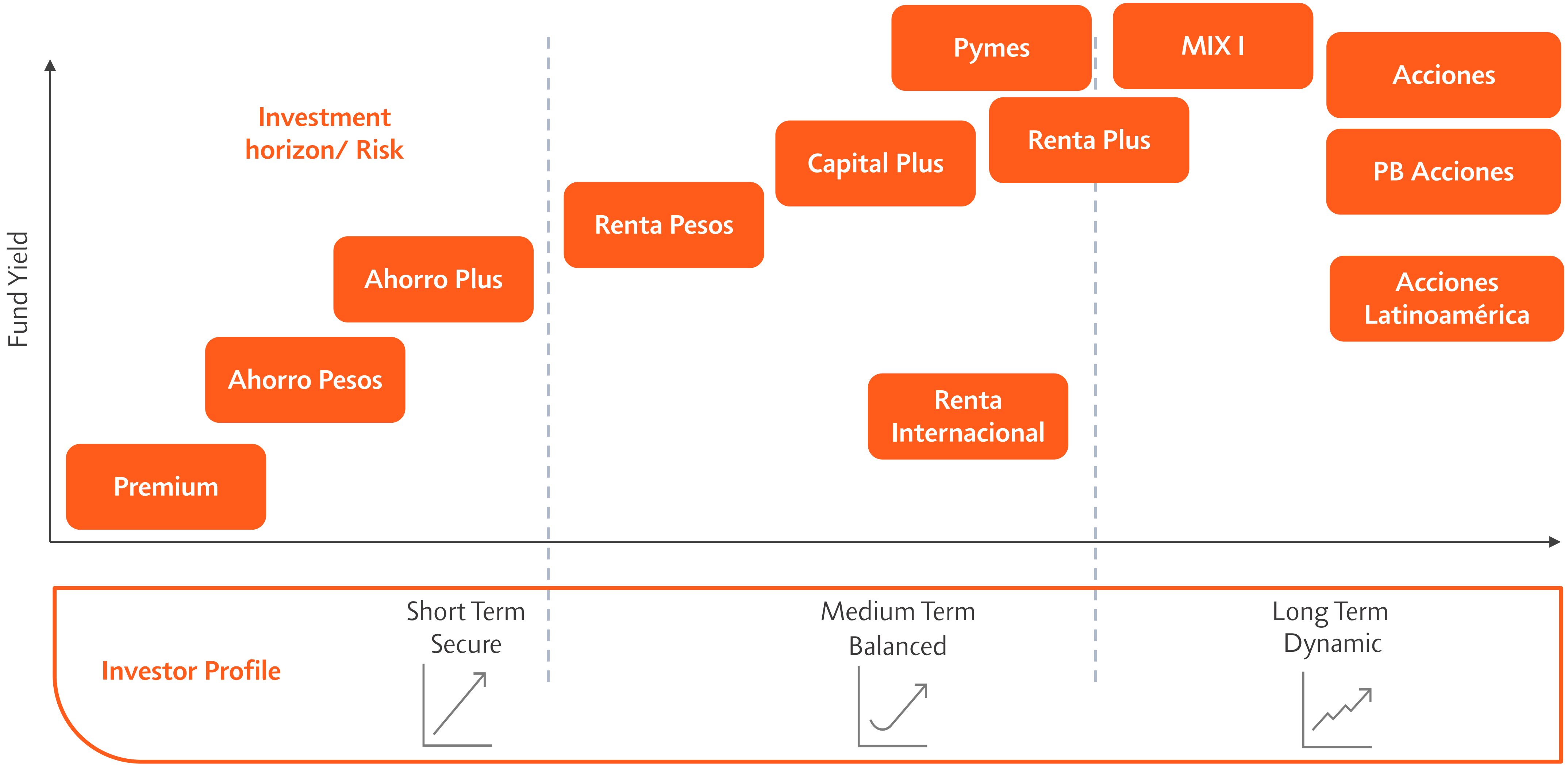


Assets under management (in million Ps.)



As of March 31, 2022.

Our Family of Funds



Contact us

www.gfgsa.com

+5411 6329 4881

inversores@gfgsa.com