Grupo Financiero Galicia

Investor Presentation

June 2022

Agenda

1 . The Argentine Economy

2 . The Argentine Financial System

3 . Grupo Financiero Galicia

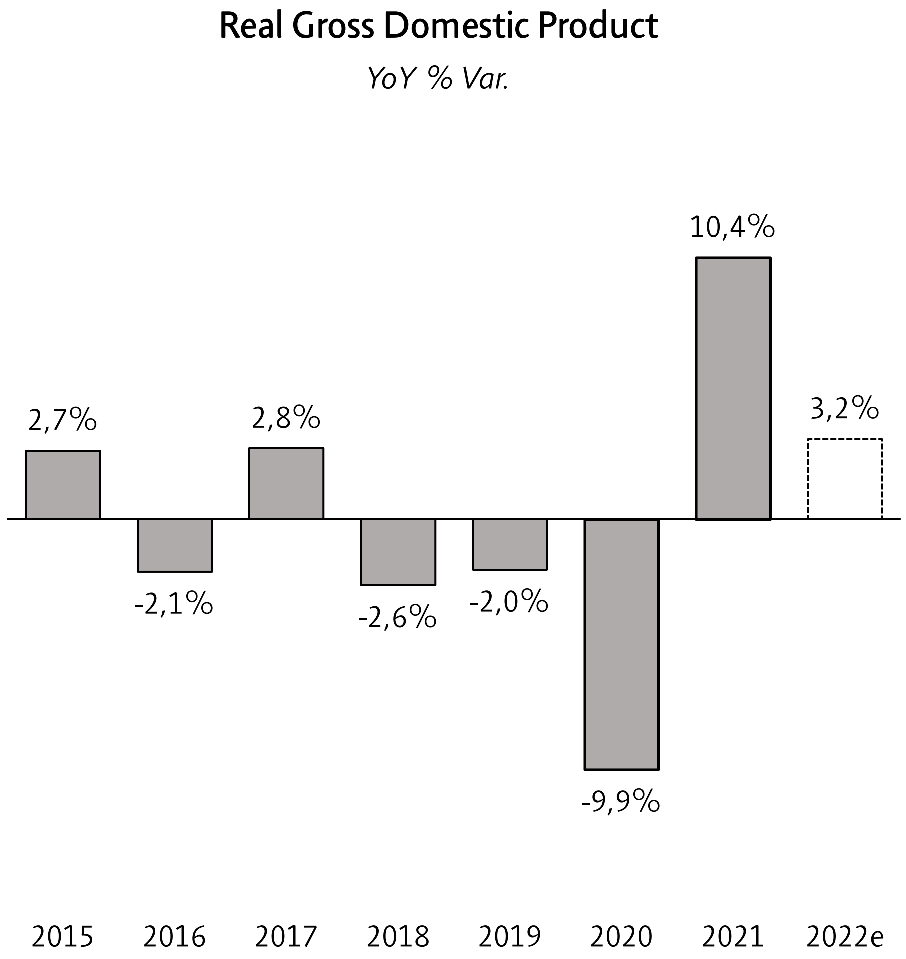
4 . Banco Galicia

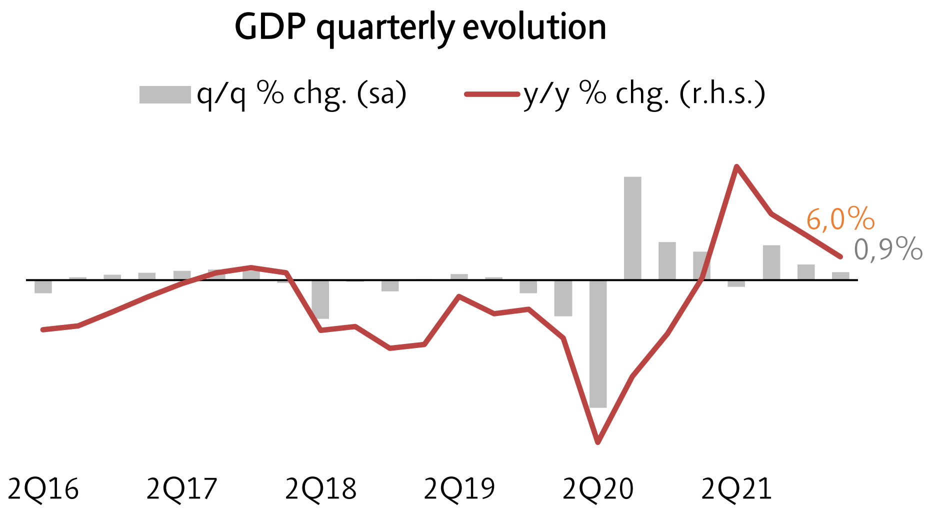
5 . Naranja X

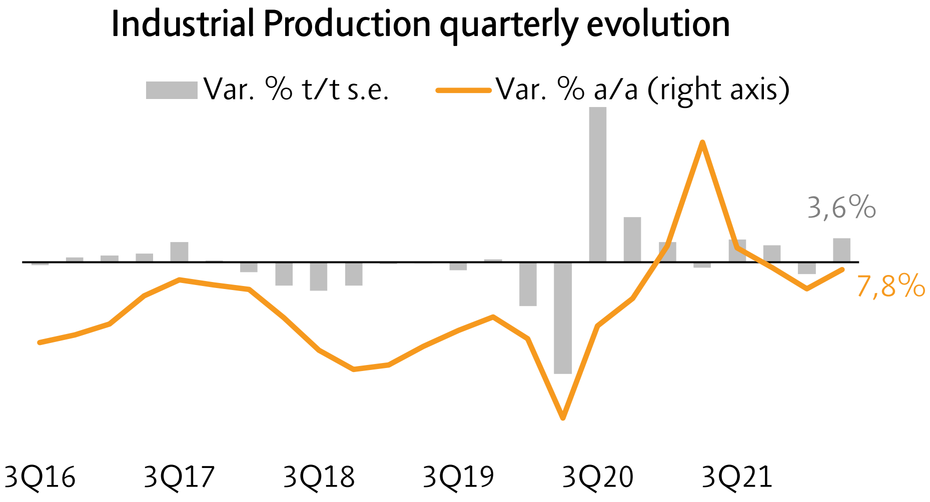
6 . Galicia Seguros

7 . FIMA

Economic Activity



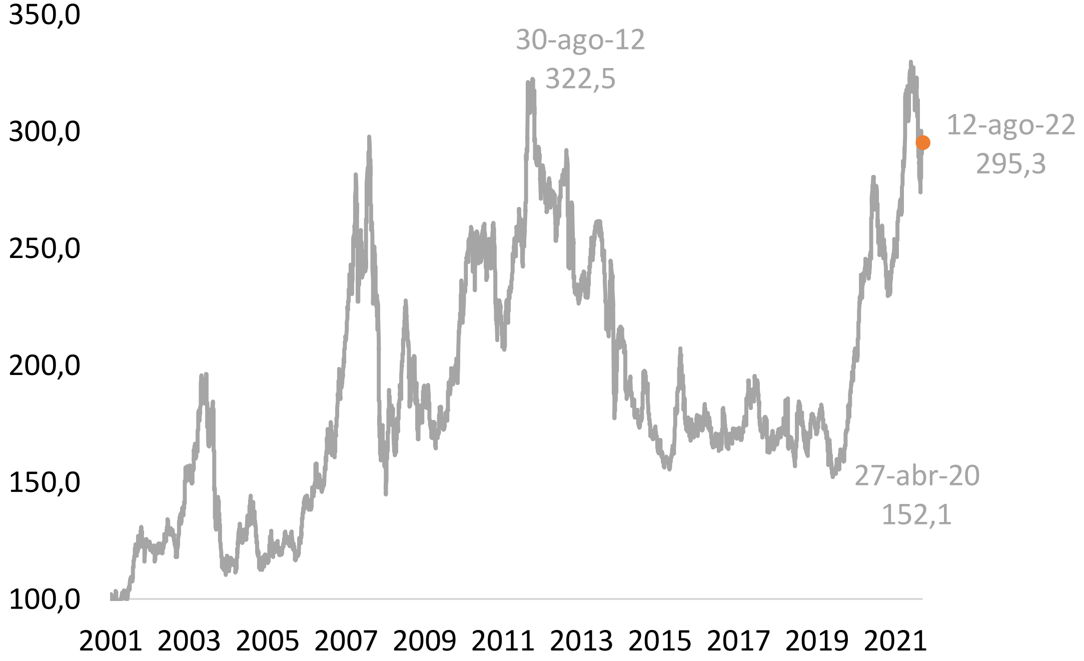




Source: INDEC and own estimations

International Environment

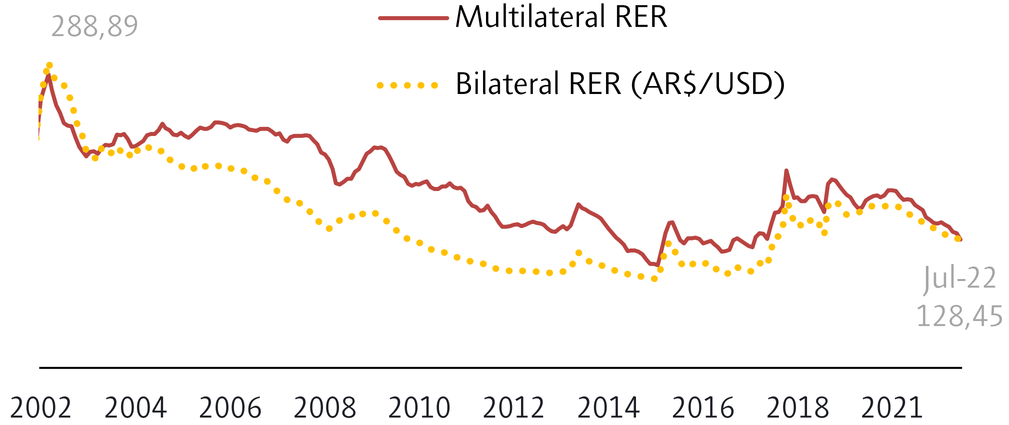
Agricultural Commodity Prices



Dec'01=100.
Source: BCRA

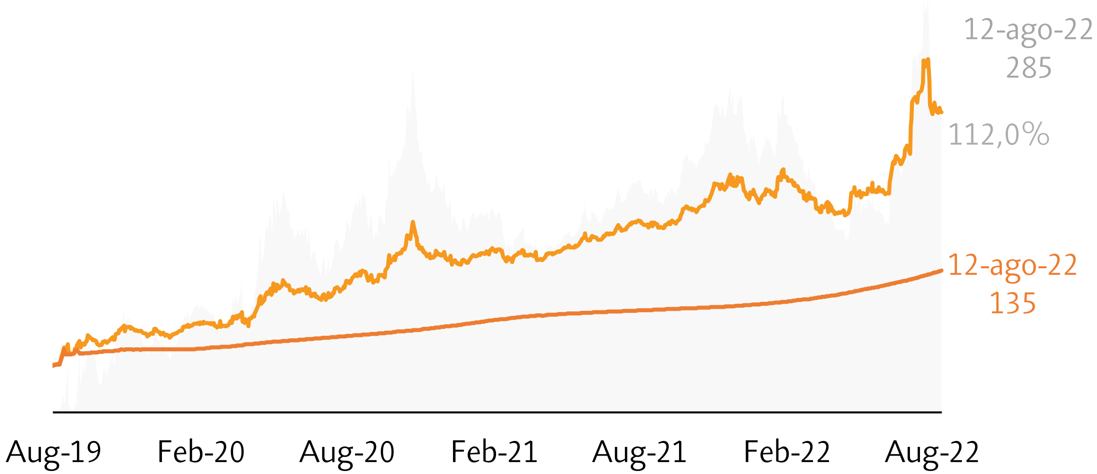
Real Exchange Rate

Index Jul-22 = 128,45 AR$/USD



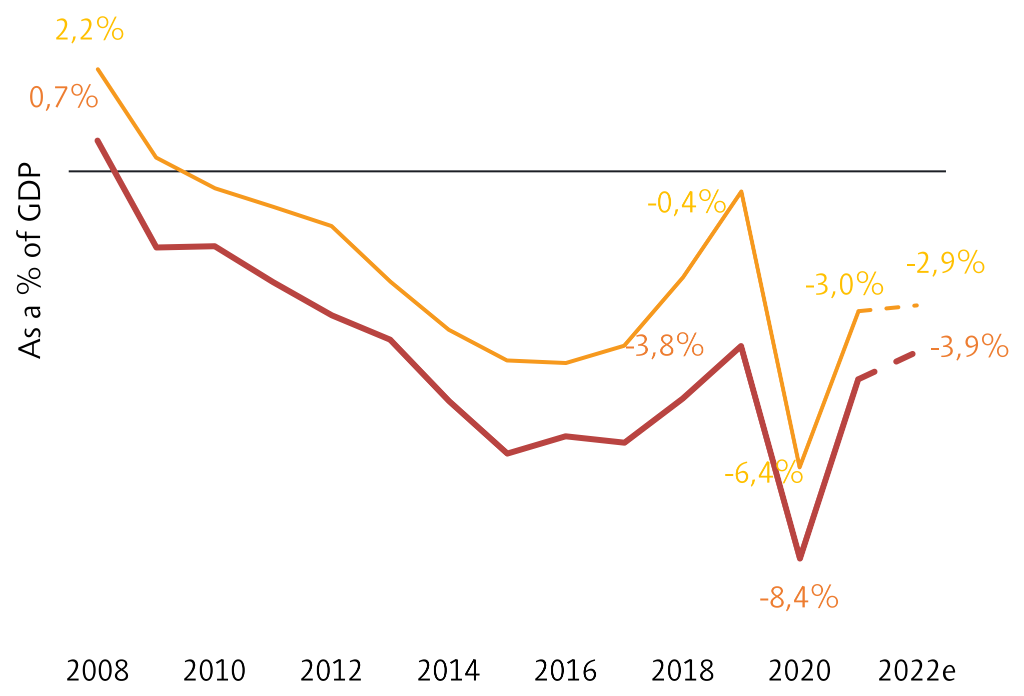
FX Official and Blue-Chip Swap

ARS/USD



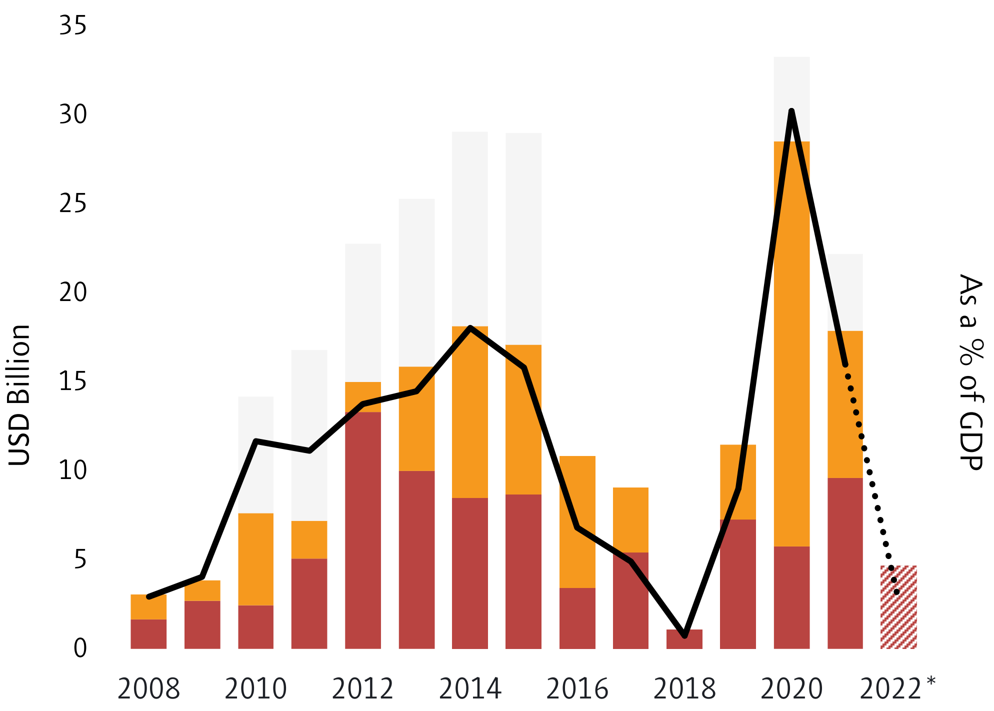
Fiscal Performance

Non-Financial Public Sector's Fiscal Balance



Source: Ministry of Finance and own estimates

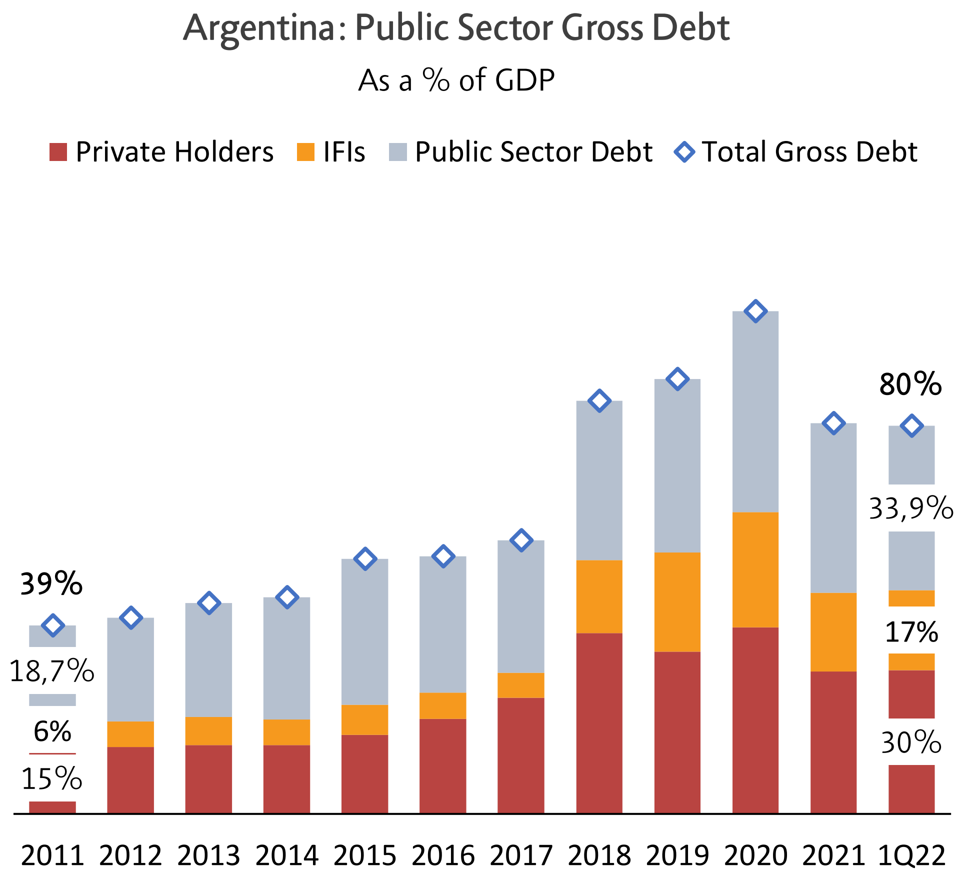
Argentine Central Bank Financing



Source: BCRA and own estimates

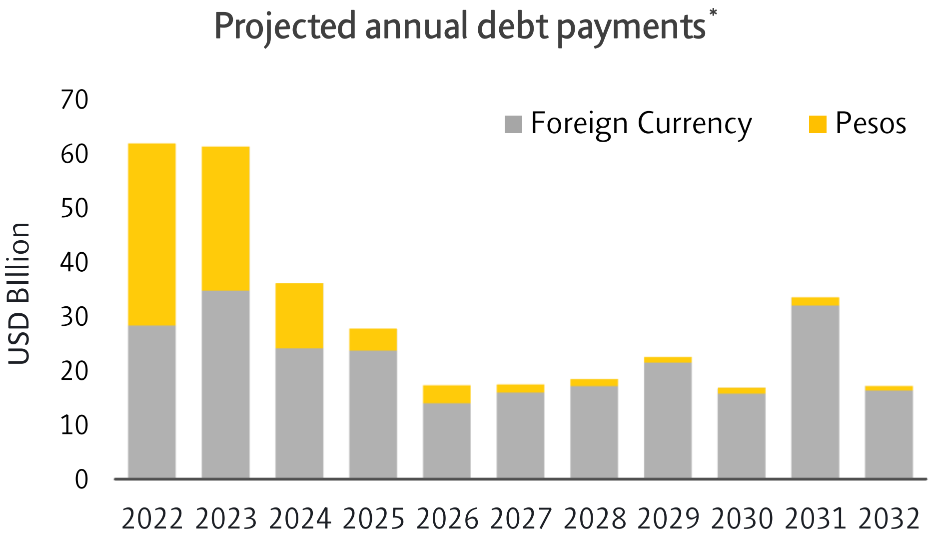
**As of 10-Aug-22*

Sovereign Debt

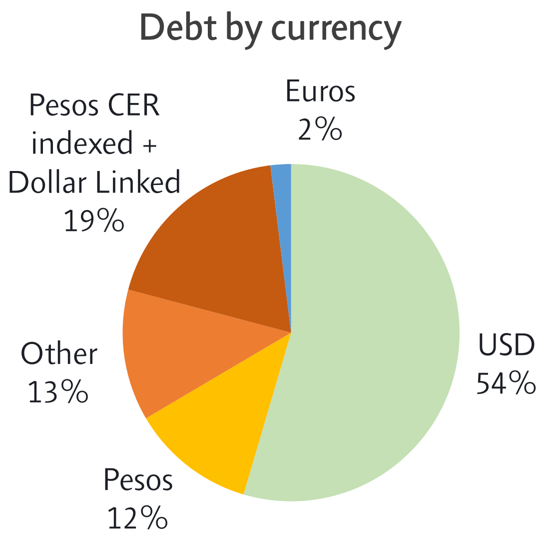


Public Sector Gross Debt as of March 2022

USD 376.300 M

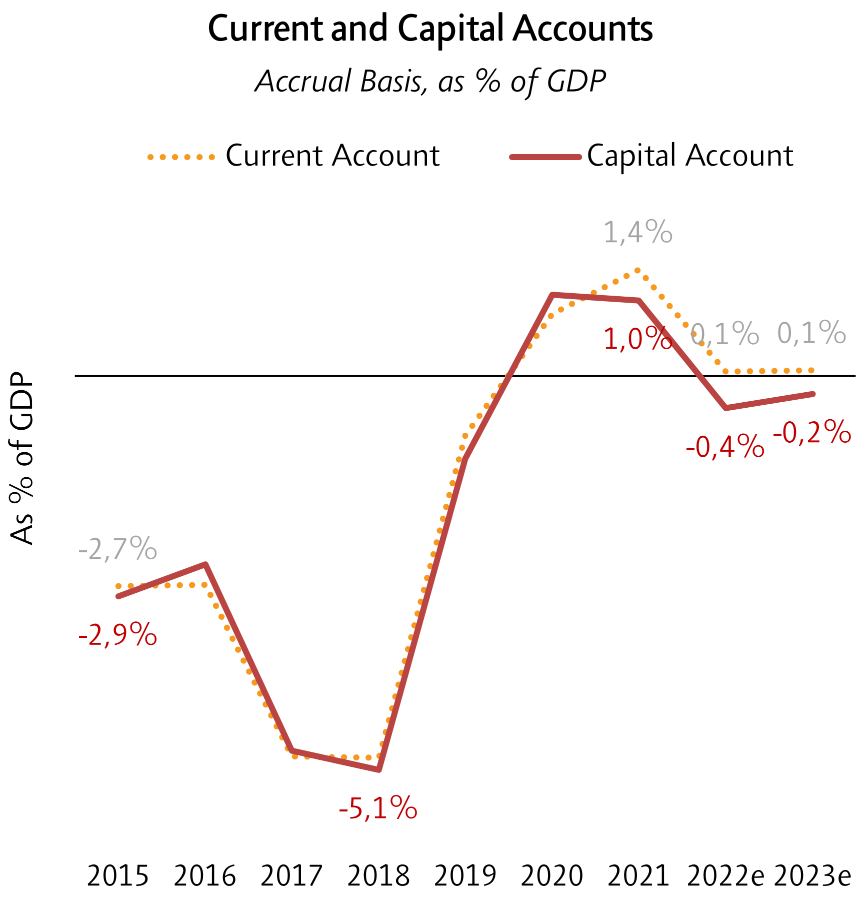


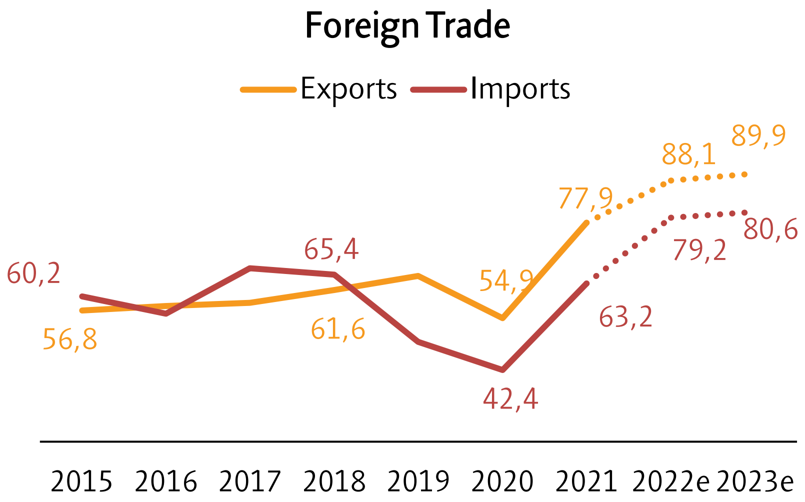
* *Foreign exchange as of March 2022*

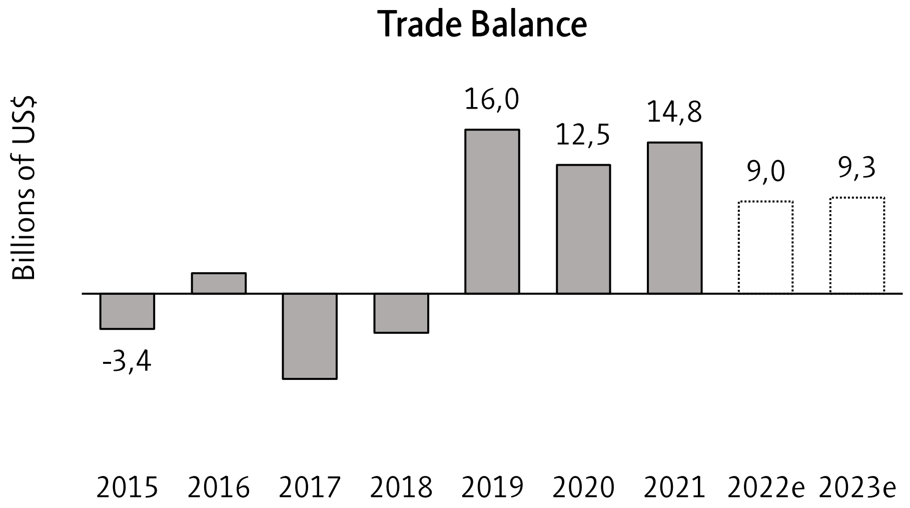


As of March 2022

External Sector Performance

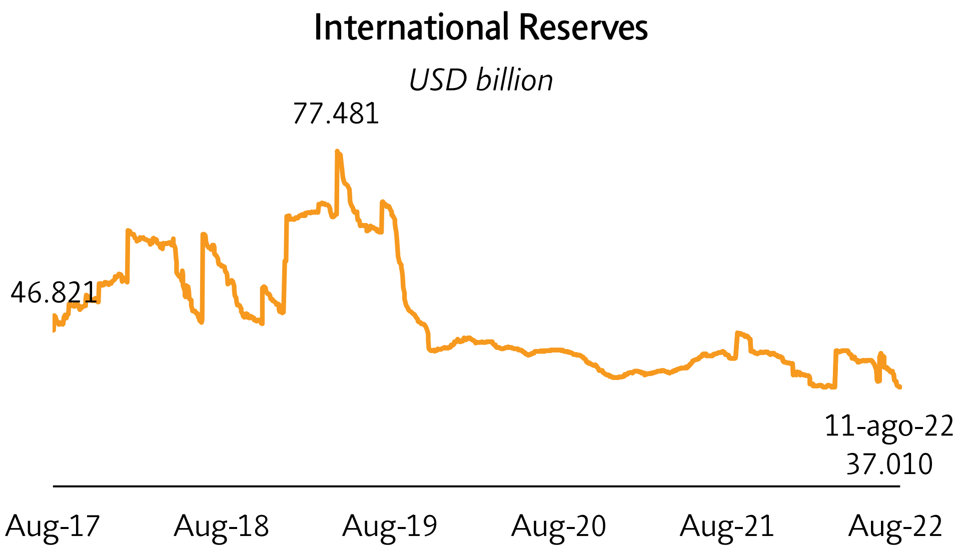


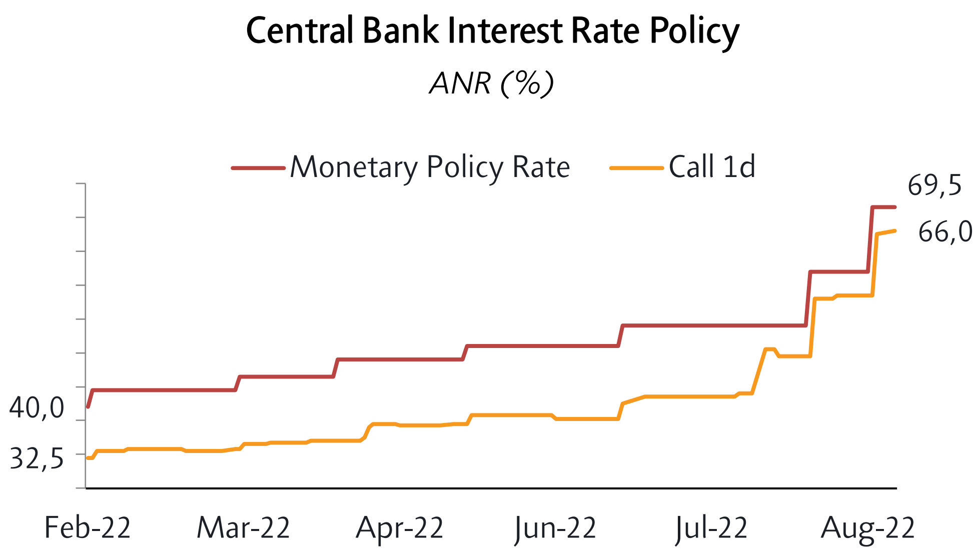


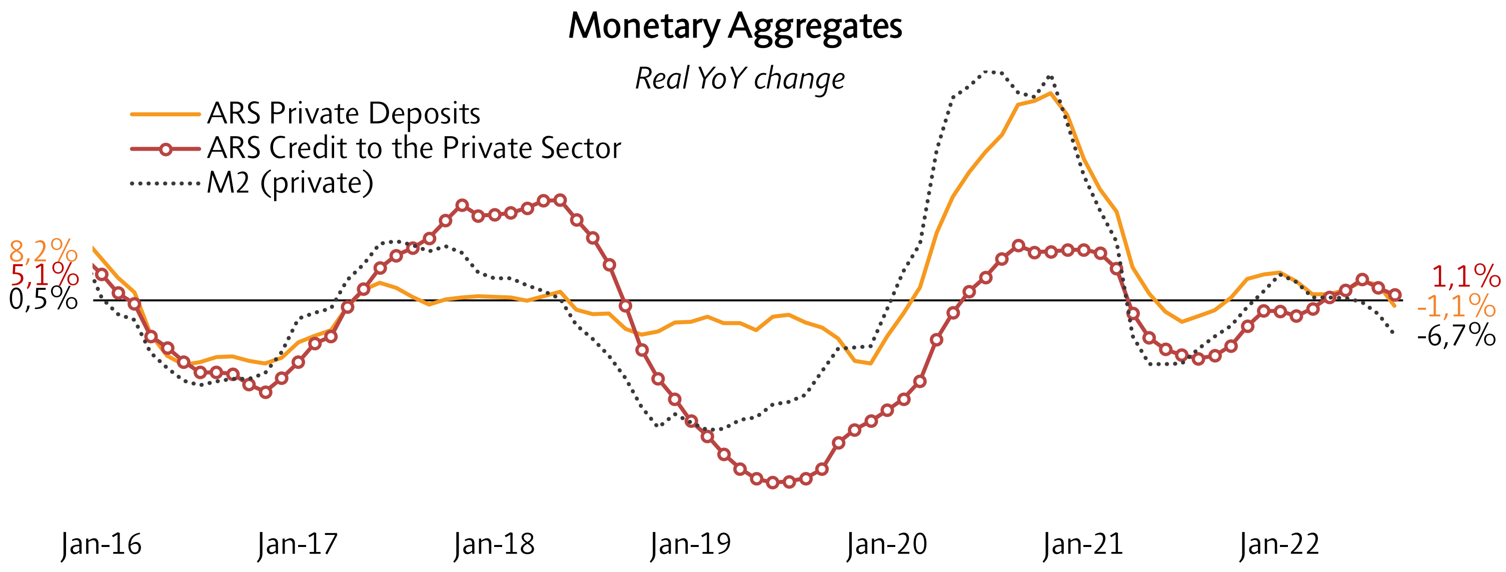


Source: INDEC and own estimates

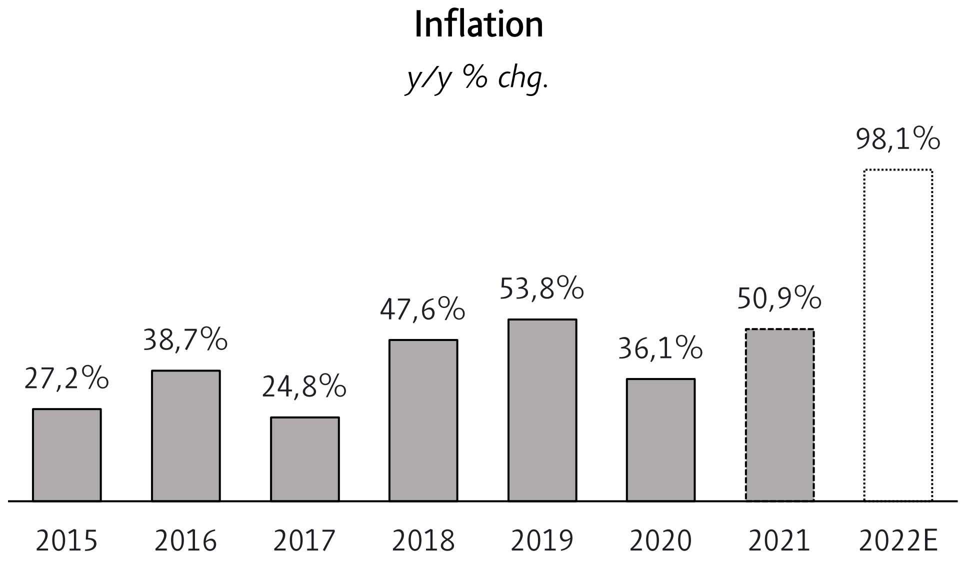
Monetary Performance



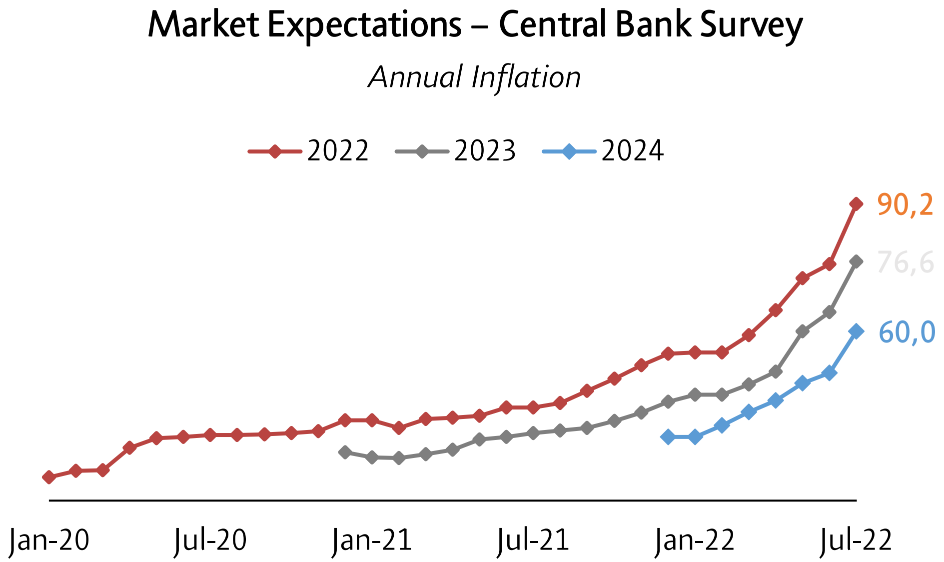




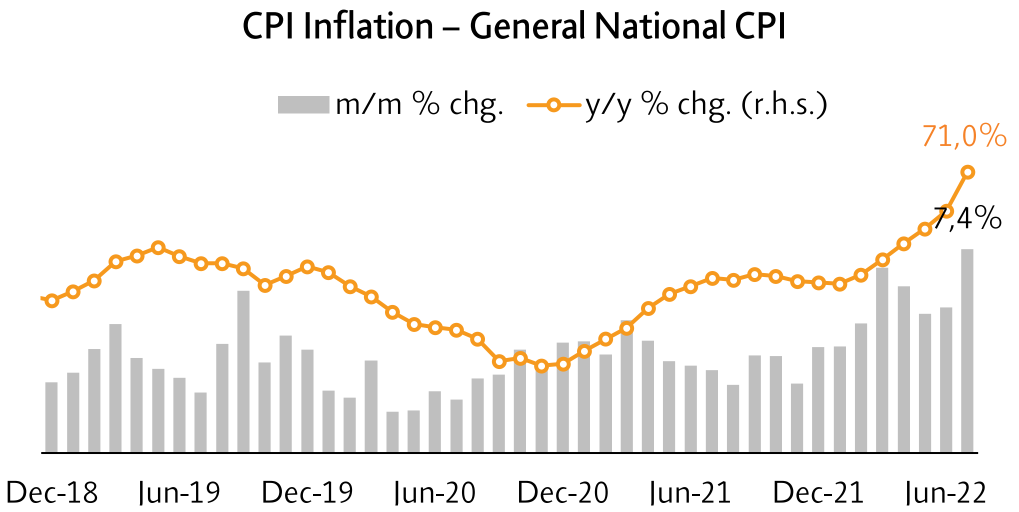
Inflation



Source: INDEC and own estimates



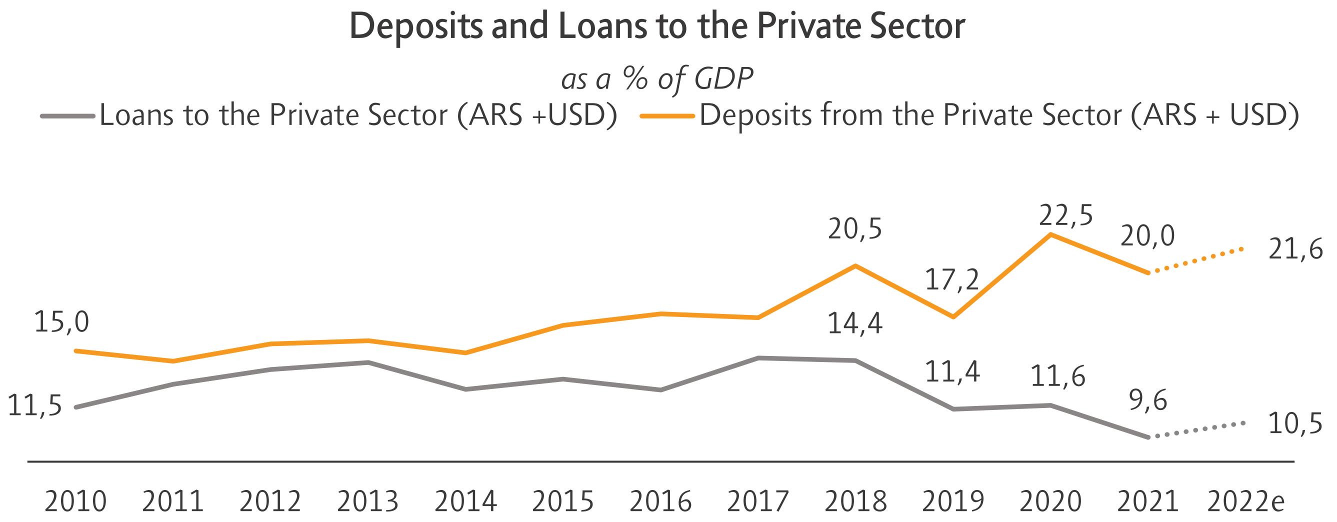
Source: BCRA and private estimates

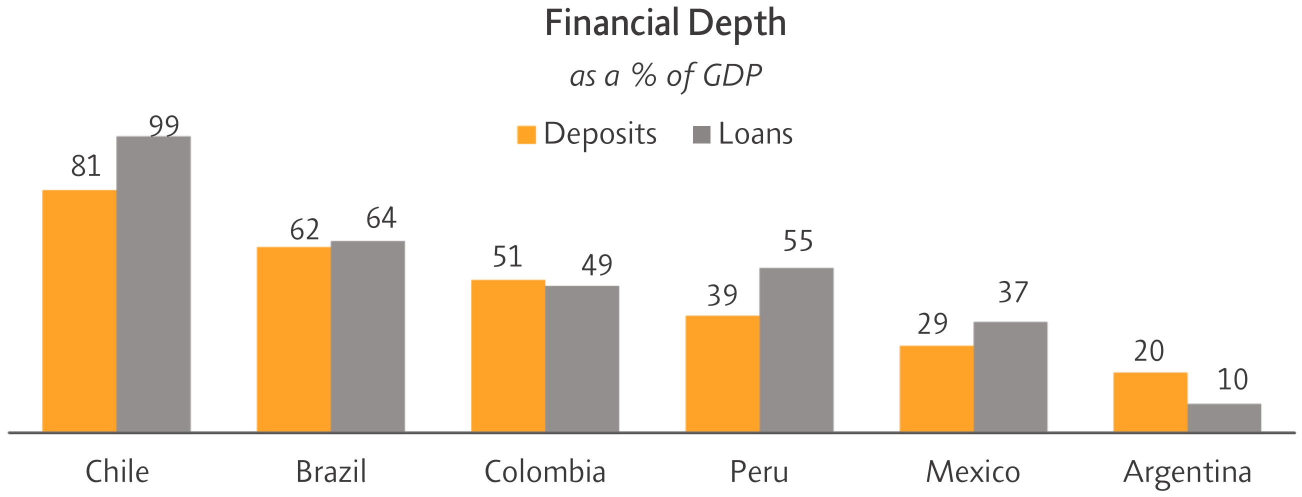


Source: INDEC

Agenda

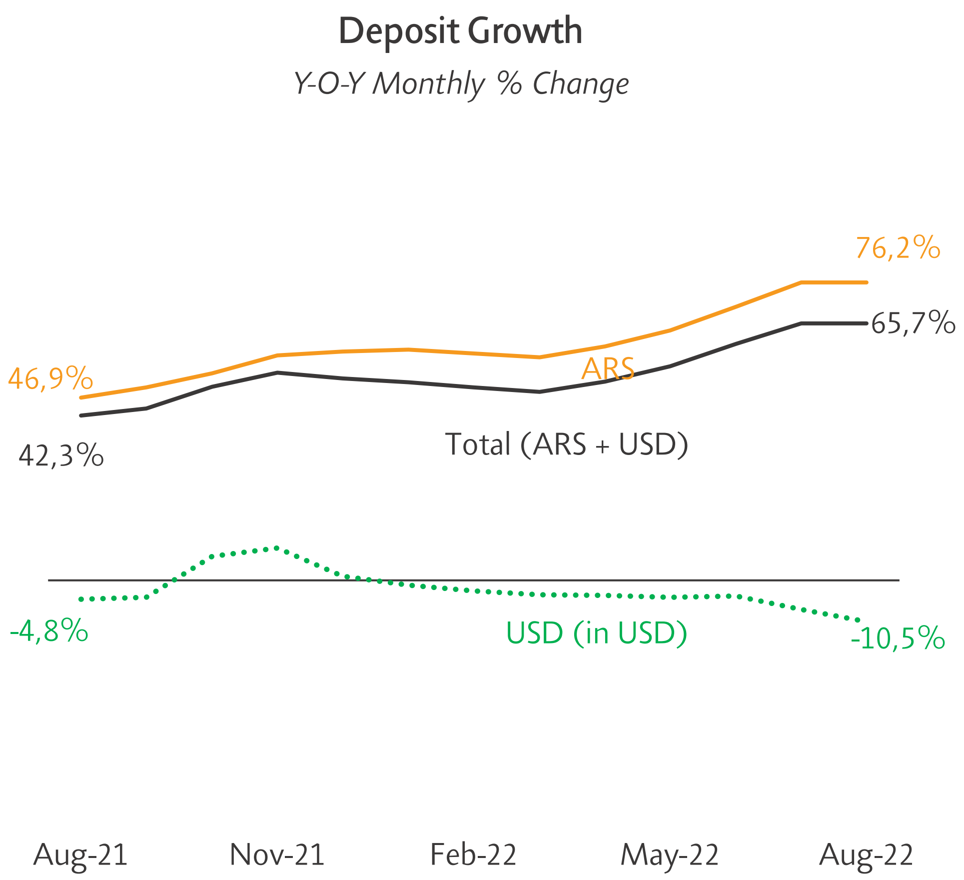
Financial Depth

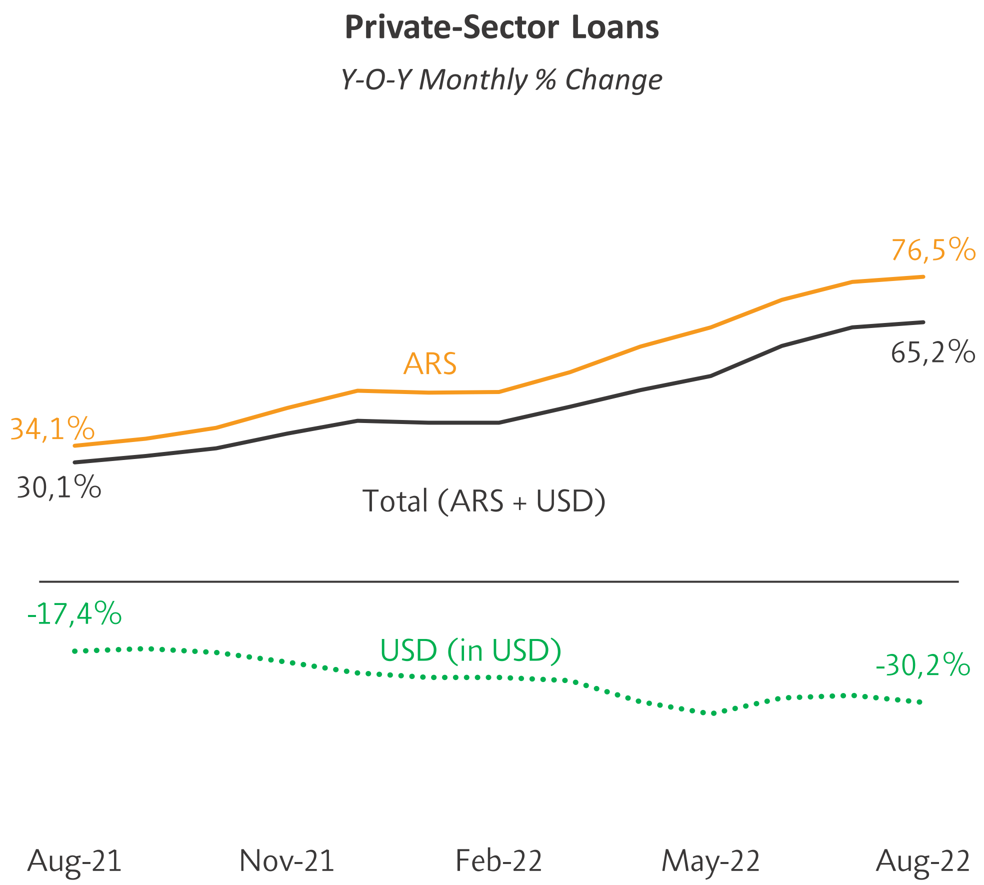




Source: Central Bank of each country.

Private – Sector Loans and Deposit Growth

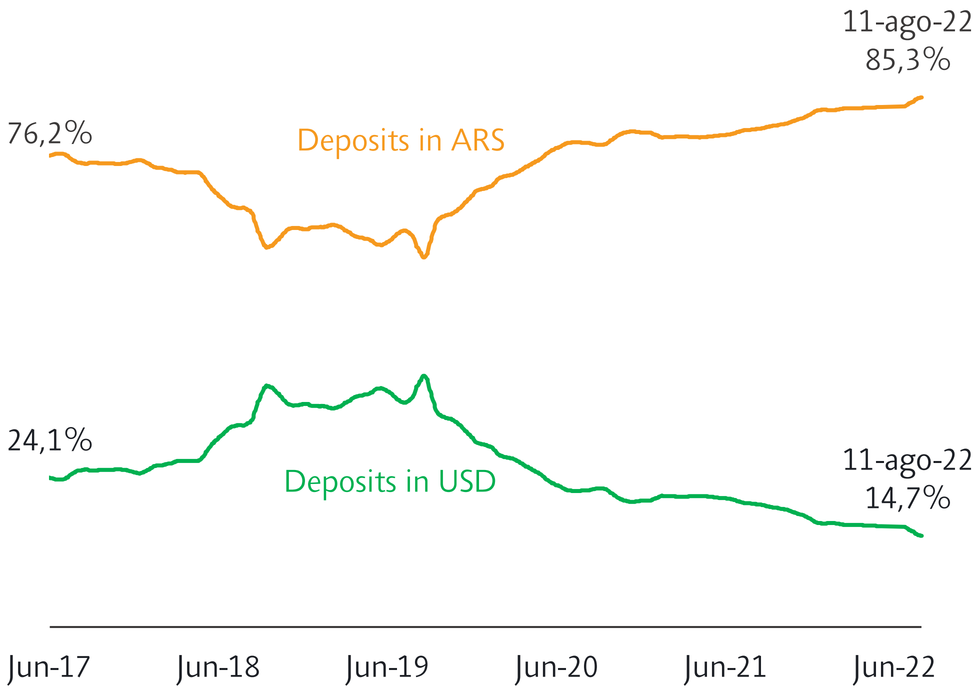




Breakdown of Deposits by Currency and Type

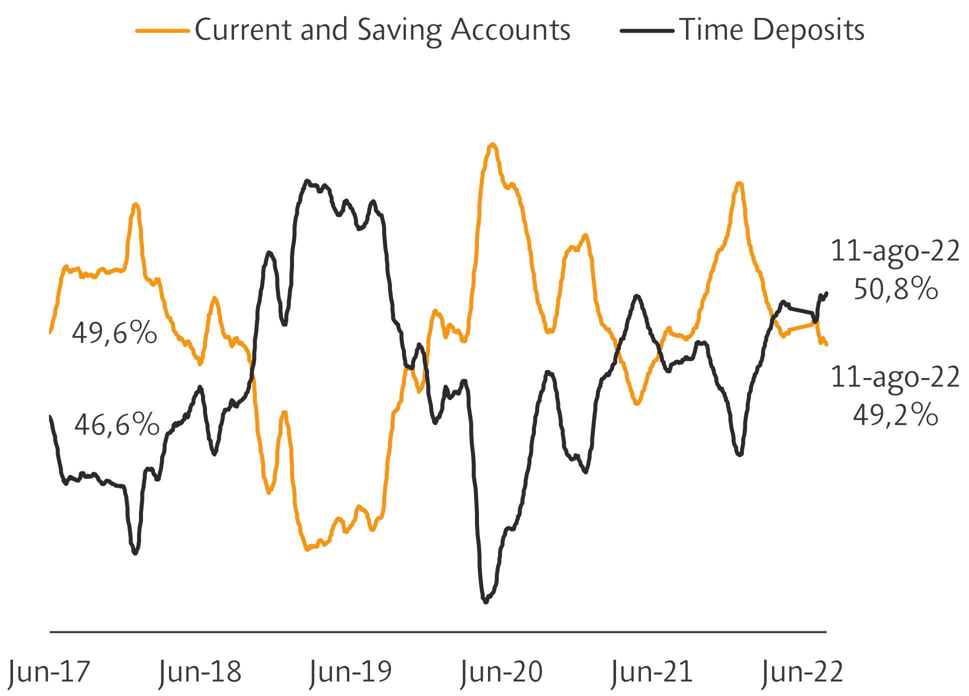
Private Deposits Mix

% Total deposits



Deposits in ARS Mix

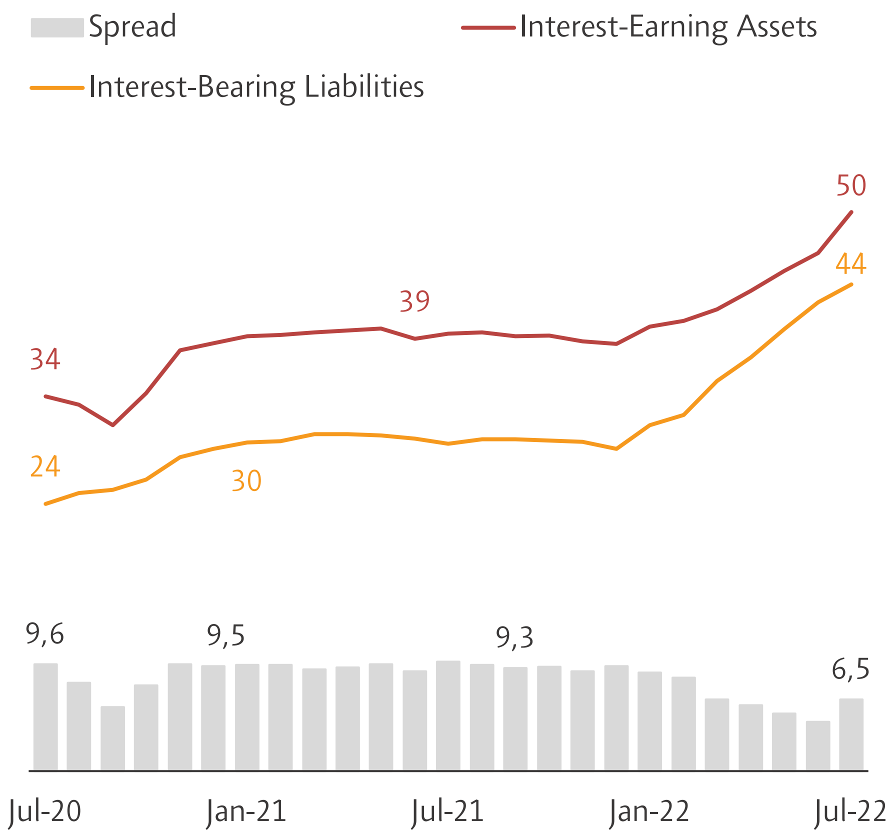
% Deposits in ARS



Interest Rates

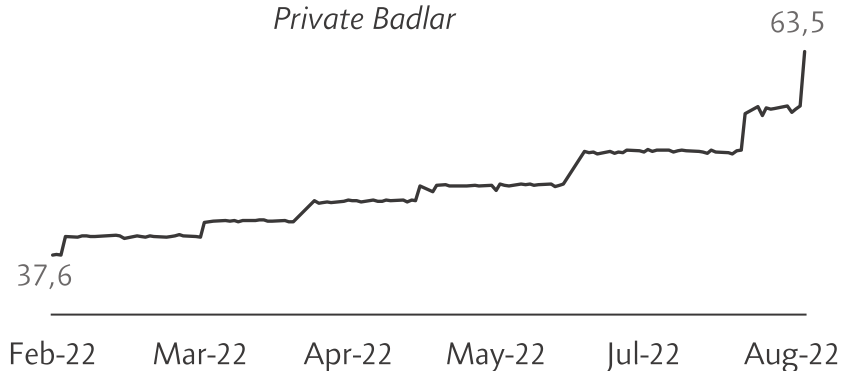
Interest Rate Spreads

Weighted by operated amounts

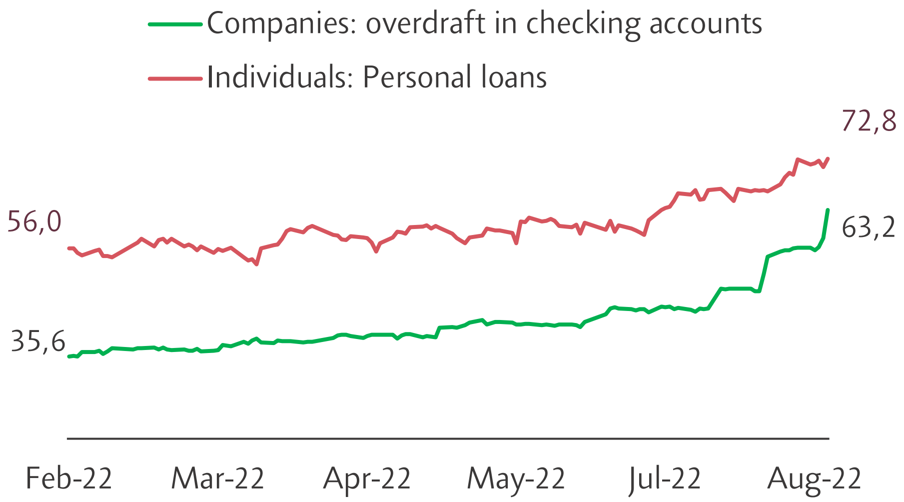


Cost of Liabilities

Private Badlar



Yield on Assets

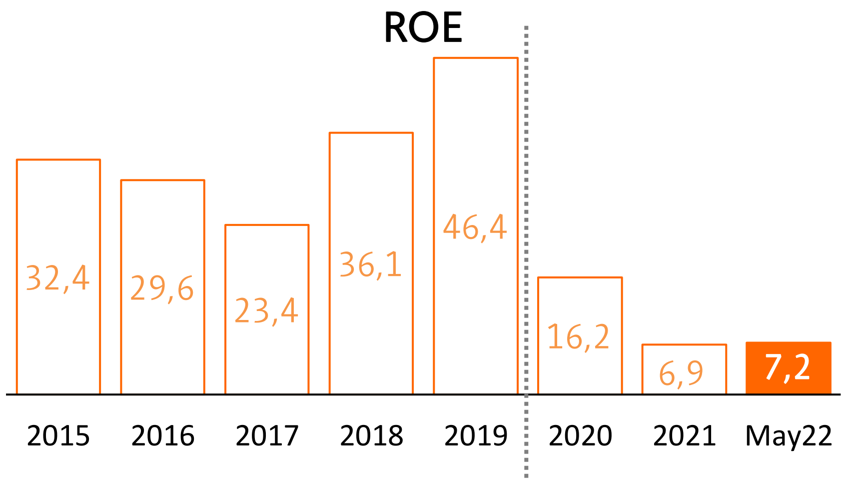


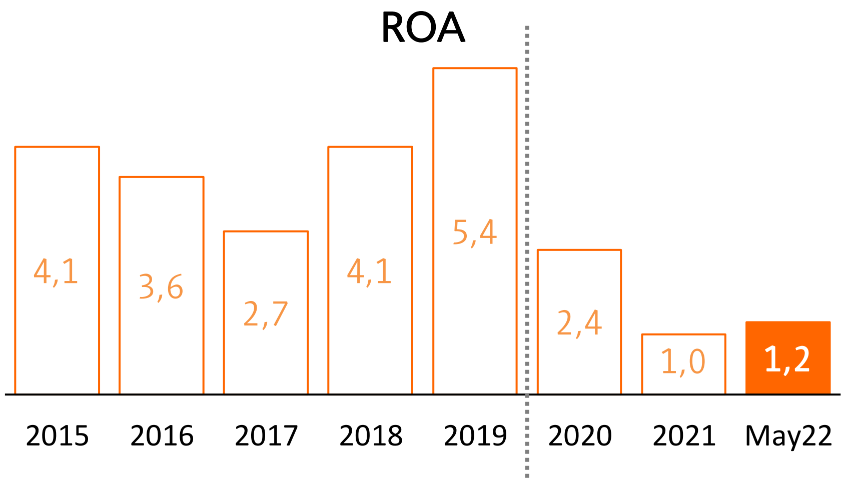
Composition of the Banking System

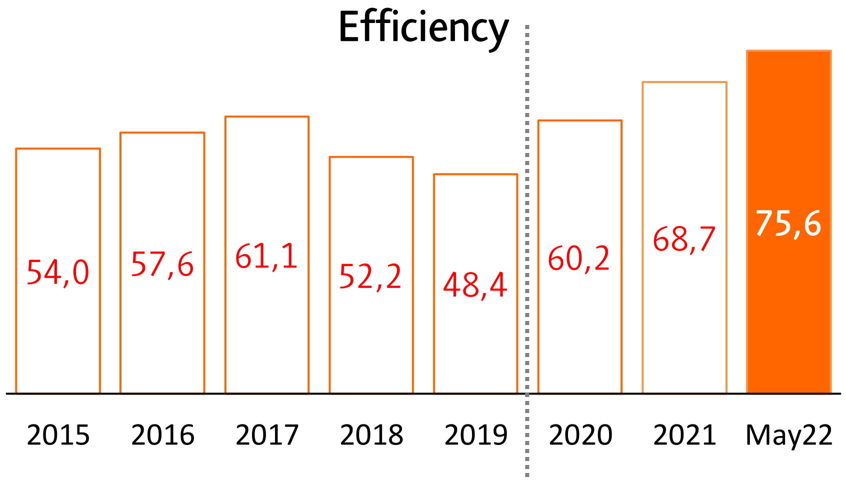
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	64	
Government-Owned Banks	13	33.8
Private Sector Banks	51	
- Domestic Banks	35	33.2
- Foreing Banks	16	33.0

As of February 28, 2022.

Profitability



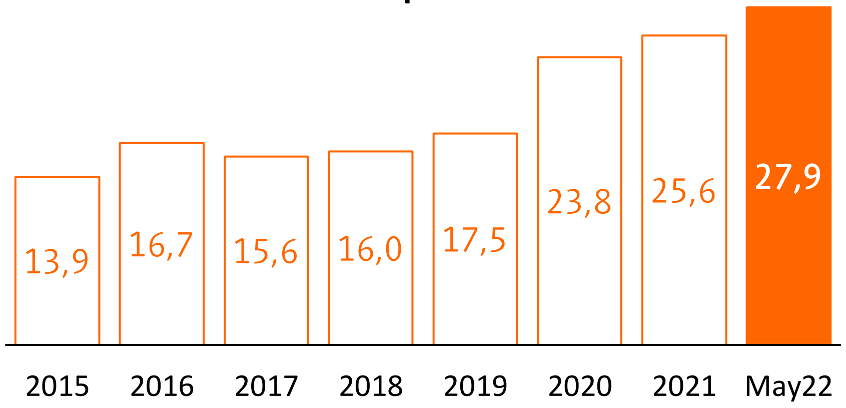




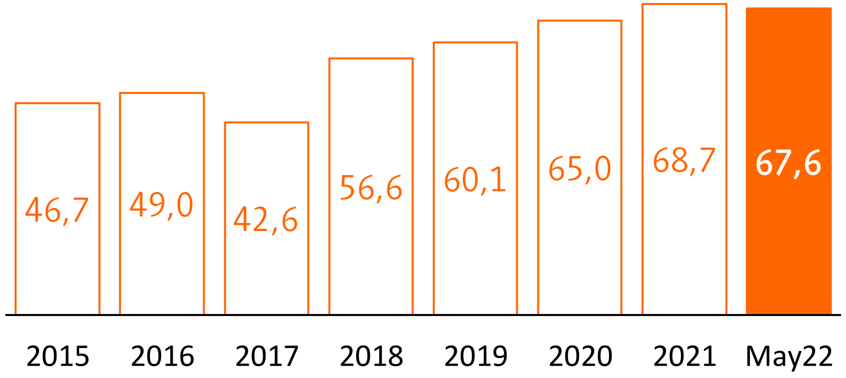
Inflation-adjusted figures since FY 2020.

Relevant Ratios

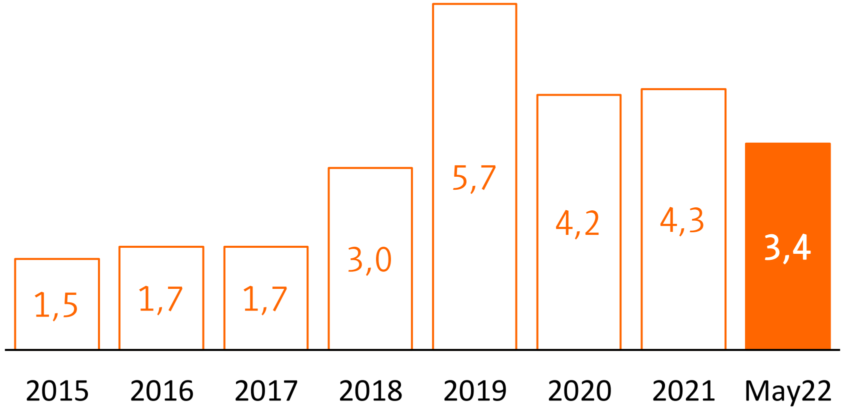
Total Capital Ratio



Liquidity Ratio



NPL Ratio



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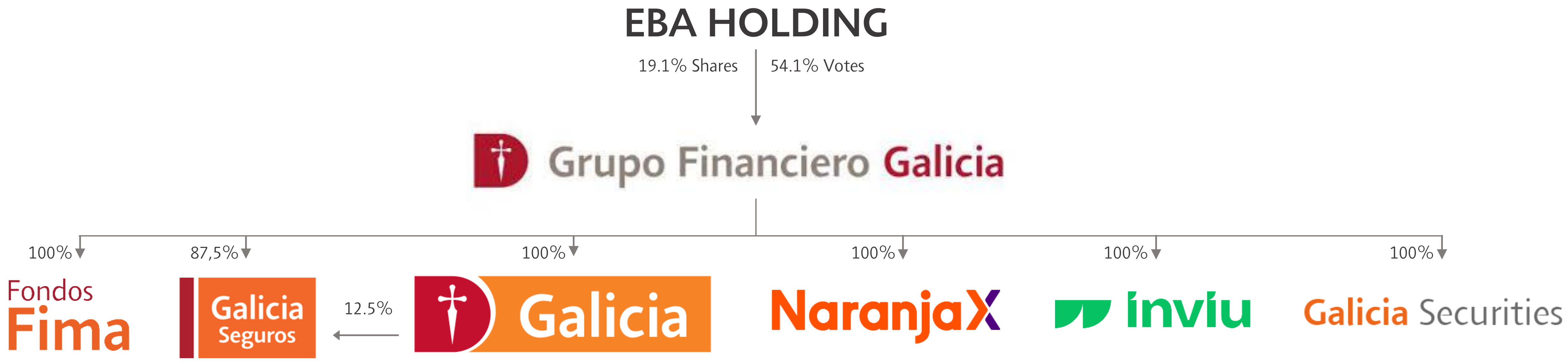
Organizational Structure



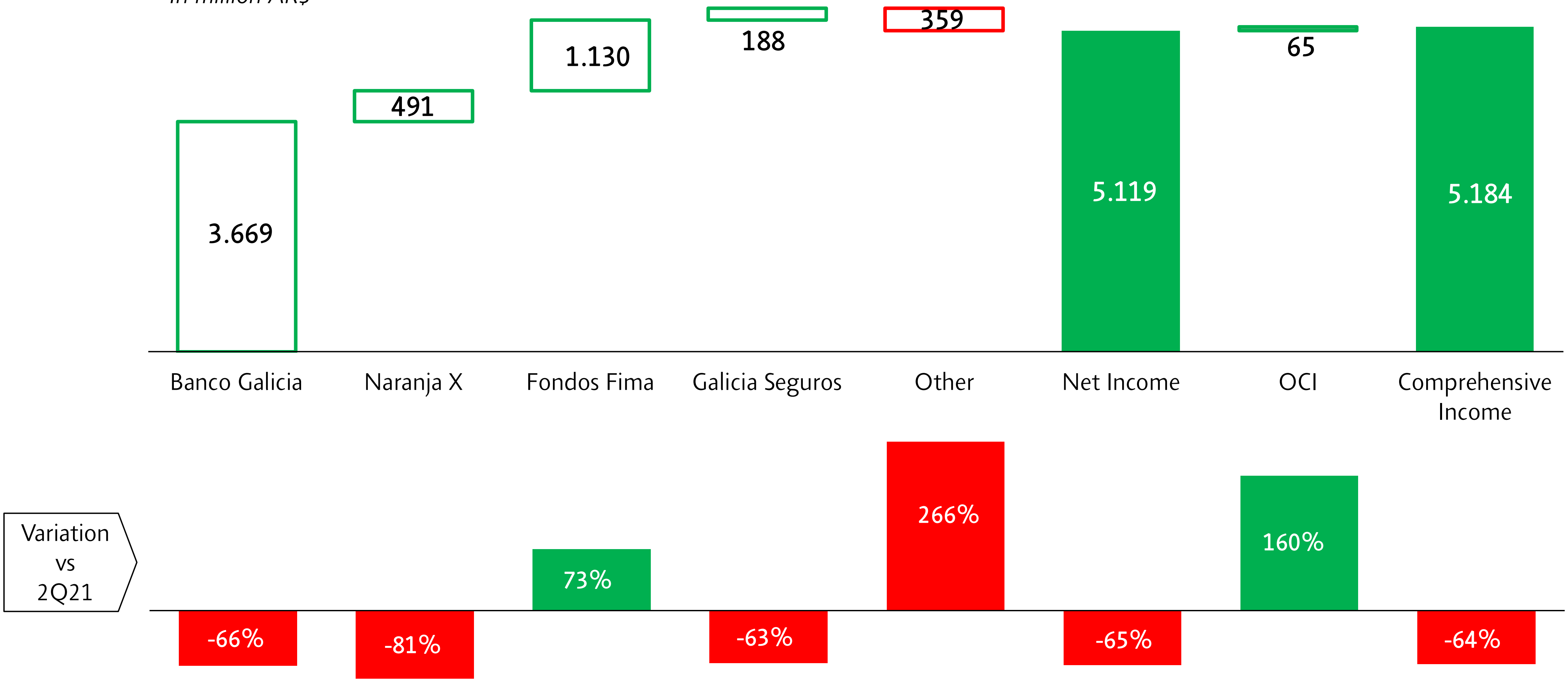
Tarjetas Regionales S.A.: 100% interest in Naranja
Other: IGAM L.L.C.

Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
2Q22 5.1%	2Q22 0.9%	2Q22 19.9%	2Q22 76.4%
- 1,036 bp y/y	- 177 bp y/y	+ 310 bp y/y	+ 1,496 bp y/y
6M22 5.5%	6M22 1.0%	6M22 19.9%	6M22 75.3%
- 441 bp y/y	- 69 bp y/y	+ 360 bp y/y	+ 676 bp y/y

Results from Equity Investments - 2Q22

In million AR$



Quarterly figures.

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Business Summary

ROE
2Q 4.5%
- 947 bp y/y

6M22 5.6%
- 293 bp y/y

NET LOANS
Ps. 758.6 bn
+ 2% y/y
USD 6.1 bn

DEPOSITS
Ps. 1,338.8 bn
- 3% y/y
USD 10.7 bn

ROA
2Q 0.8%
- 148 bp y/y

6M22 1.0%
- 39 bp y/y

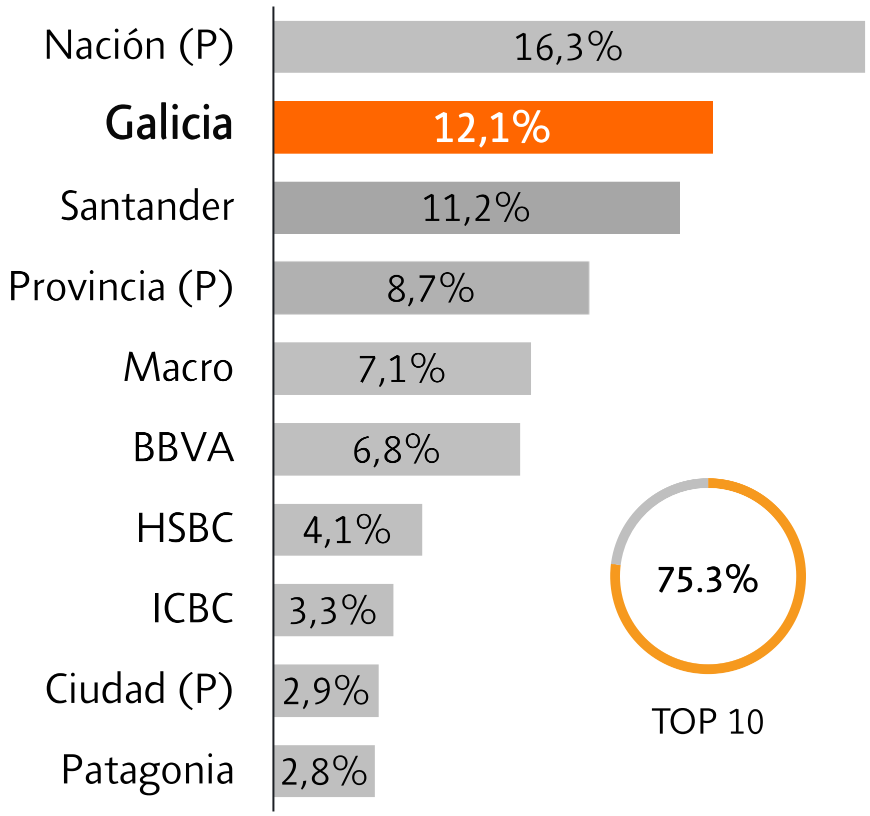
ASSETS
Ps. 1,954.8 bn
- 1% y/y
USD 15.6 bn

EQUITY
Ps. 328.9 bn
+ 3% y/y
USD 2.6 bn

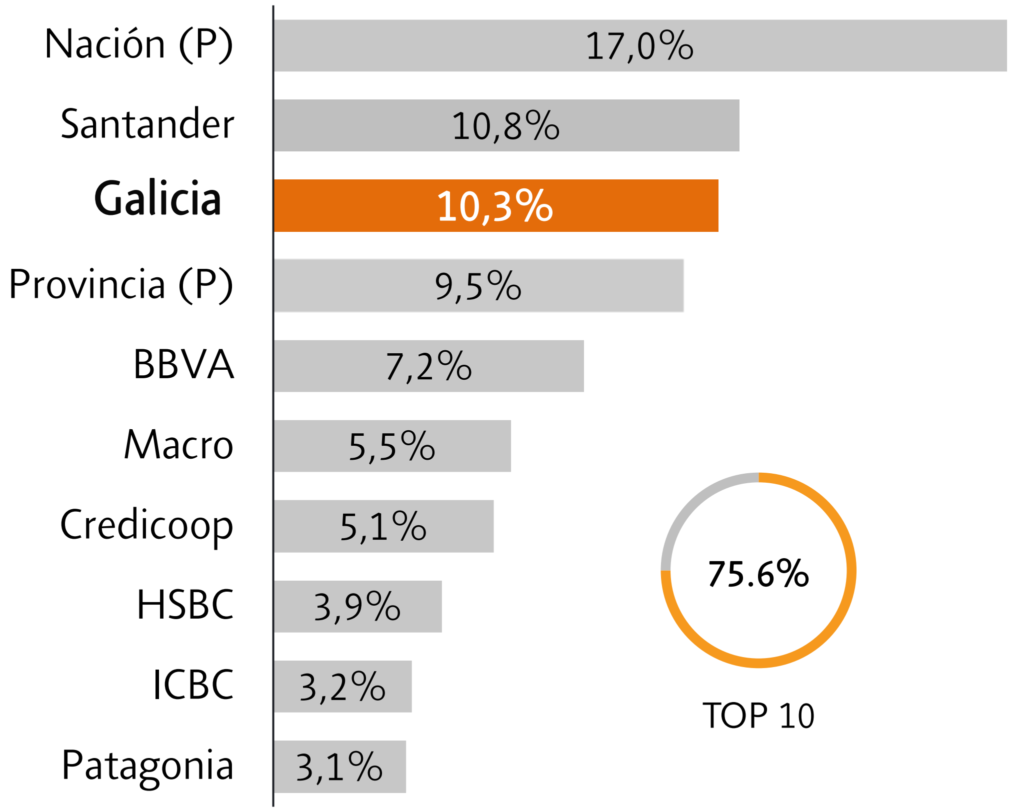
As of June 30, 2022.
Exchange rate = 125.22 Ps. per USD.

TOP 10 Banks

Market Share of Private-Sector Loans (%)

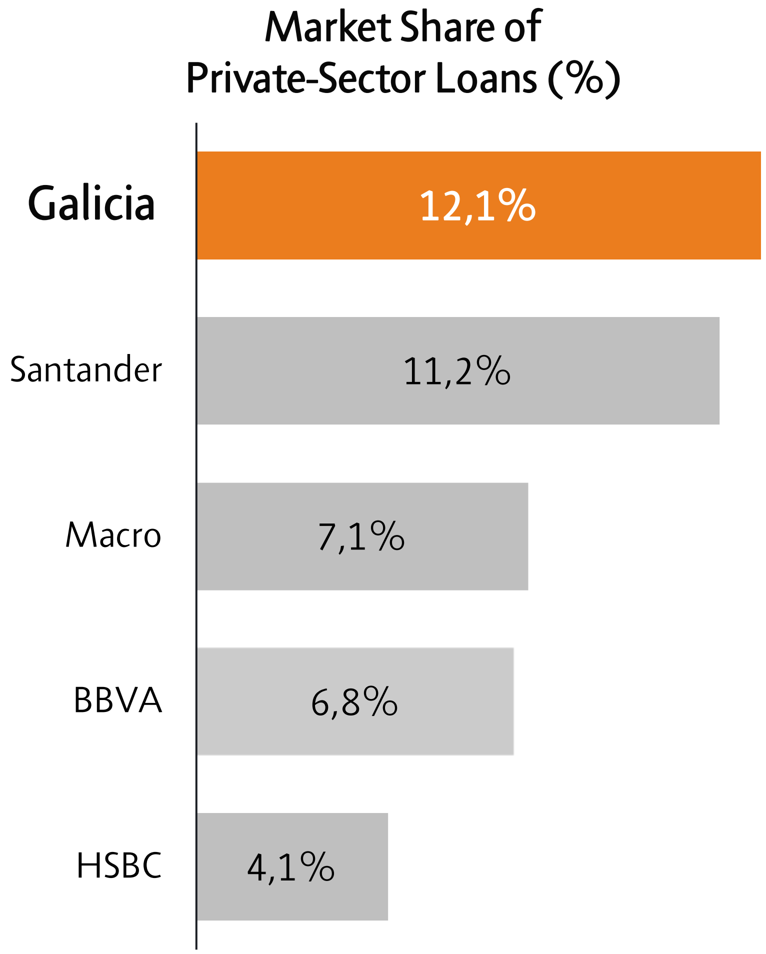


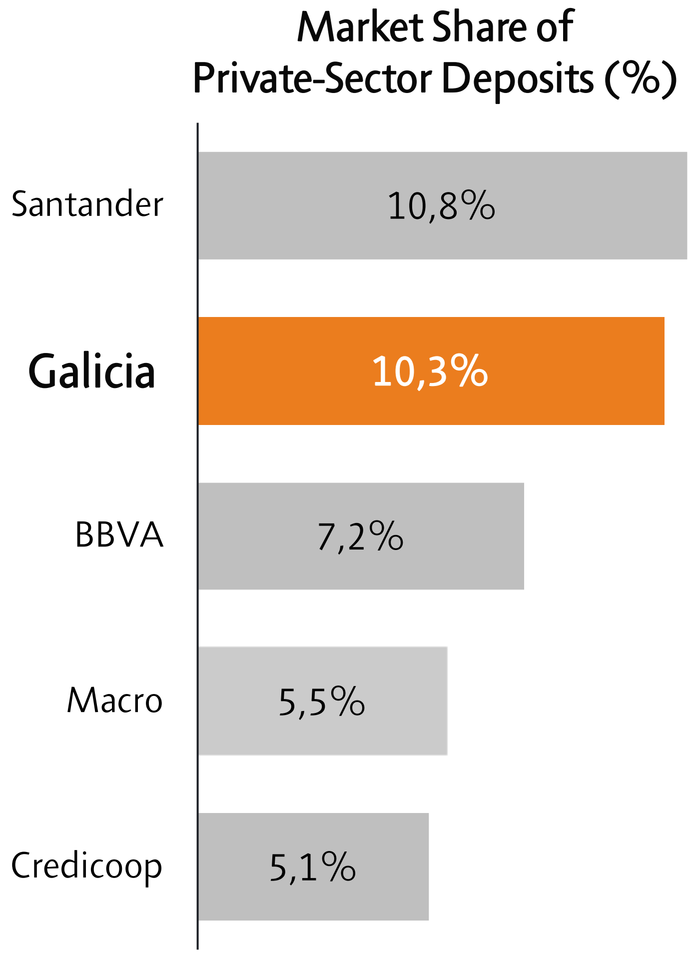
Market Share of Private-Sector Deposits (%)



As of February 28, 2022. Source: Argentine Central Bank.
(P) Goverment owned Banks.

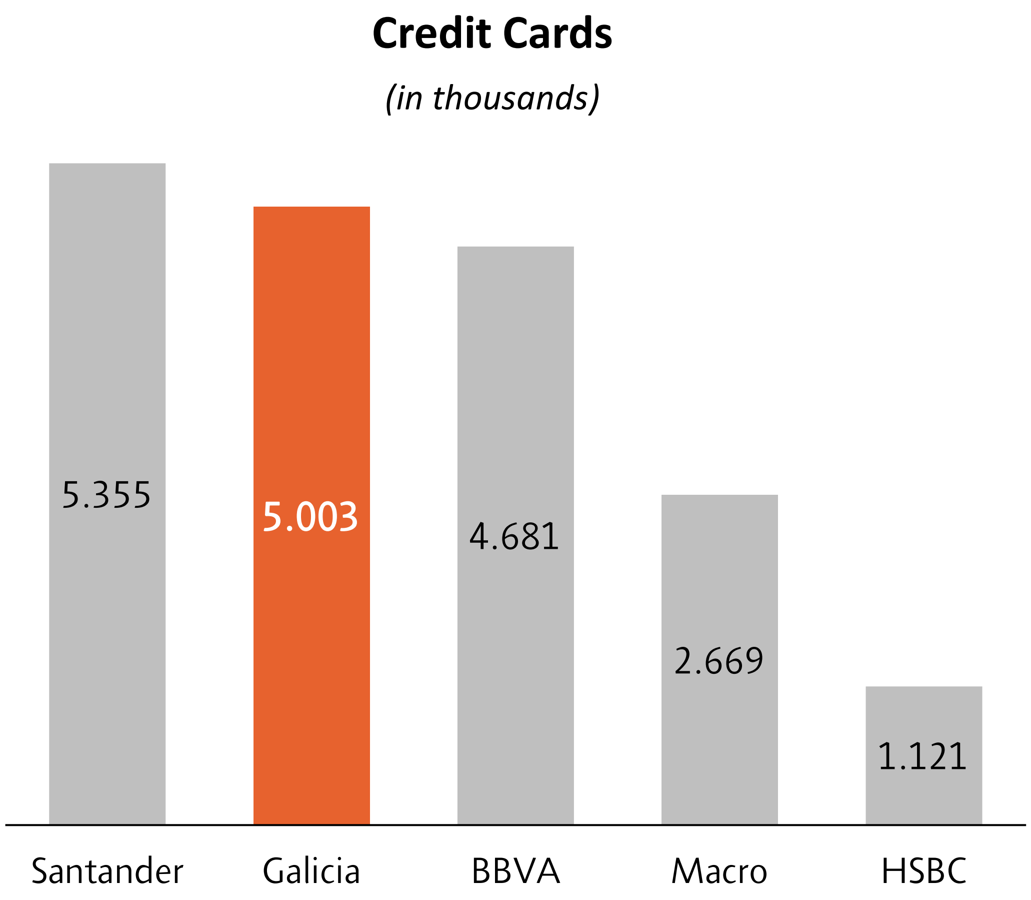
Peer Comparison

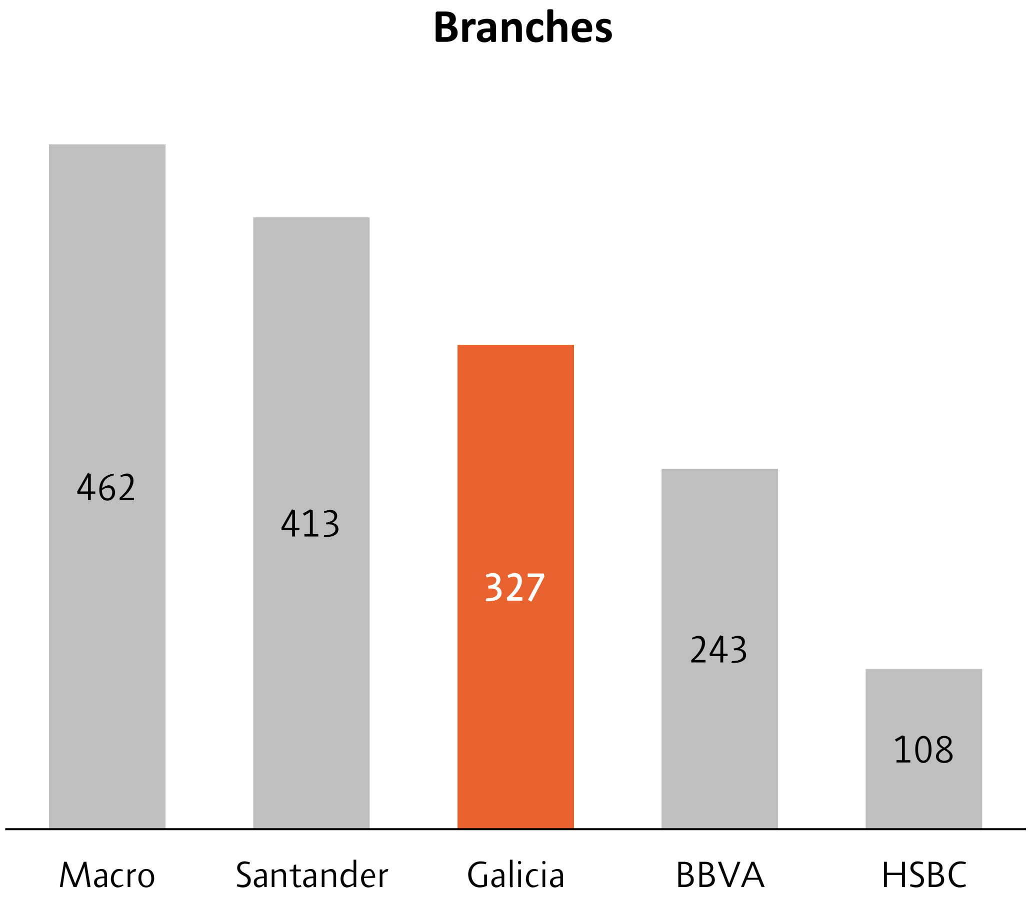




As of February 28, 2022.

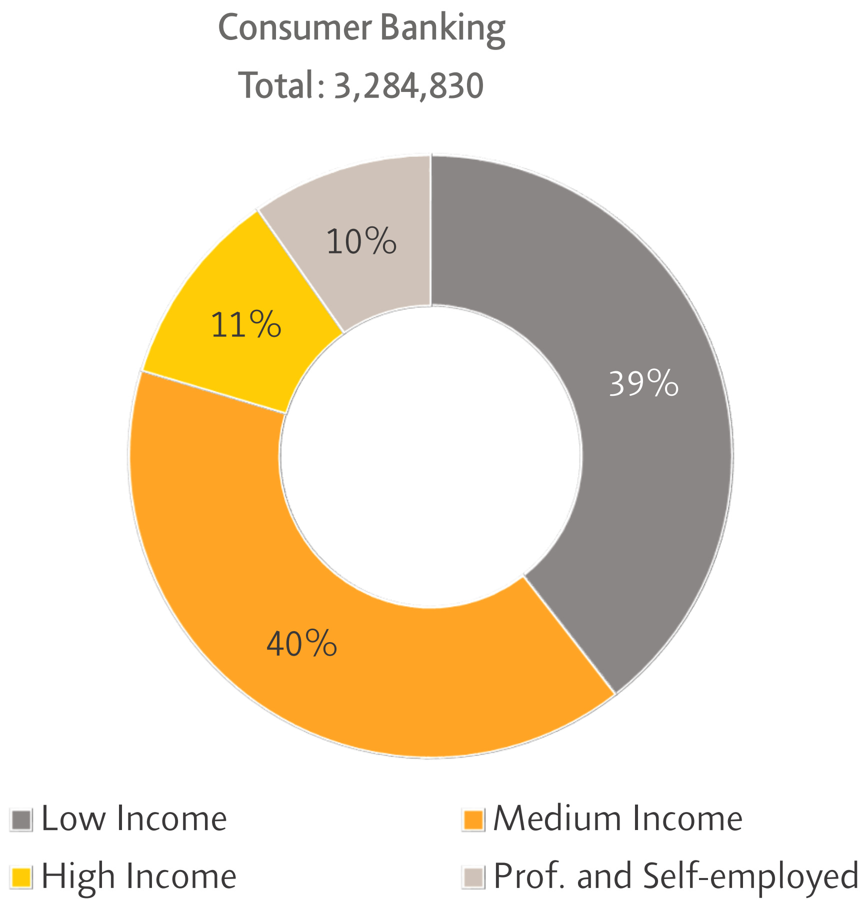
Peer Comparison

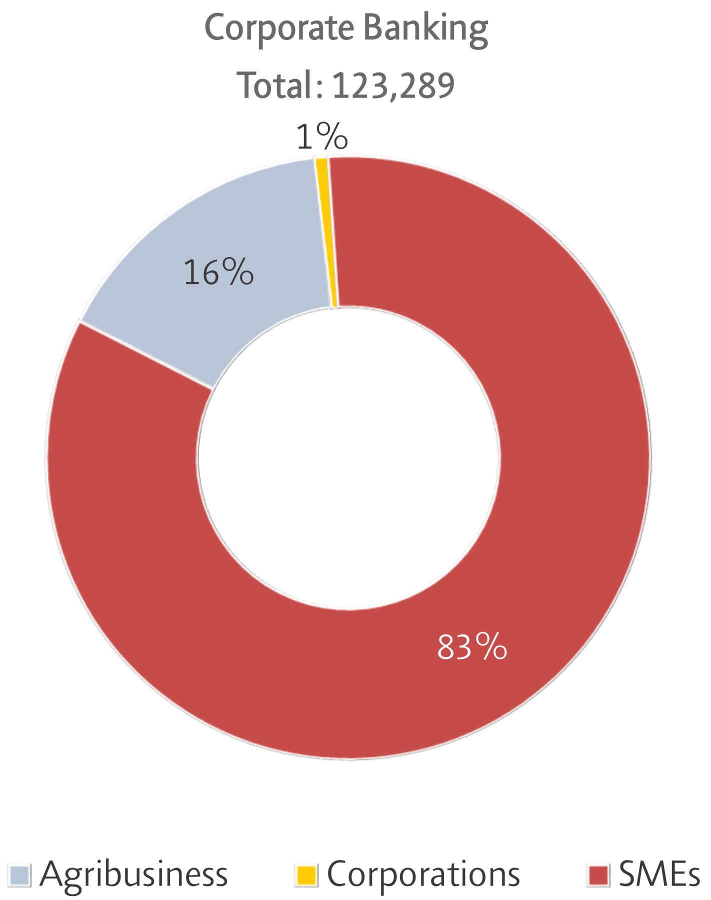




As of February 28, 2022.

Customers

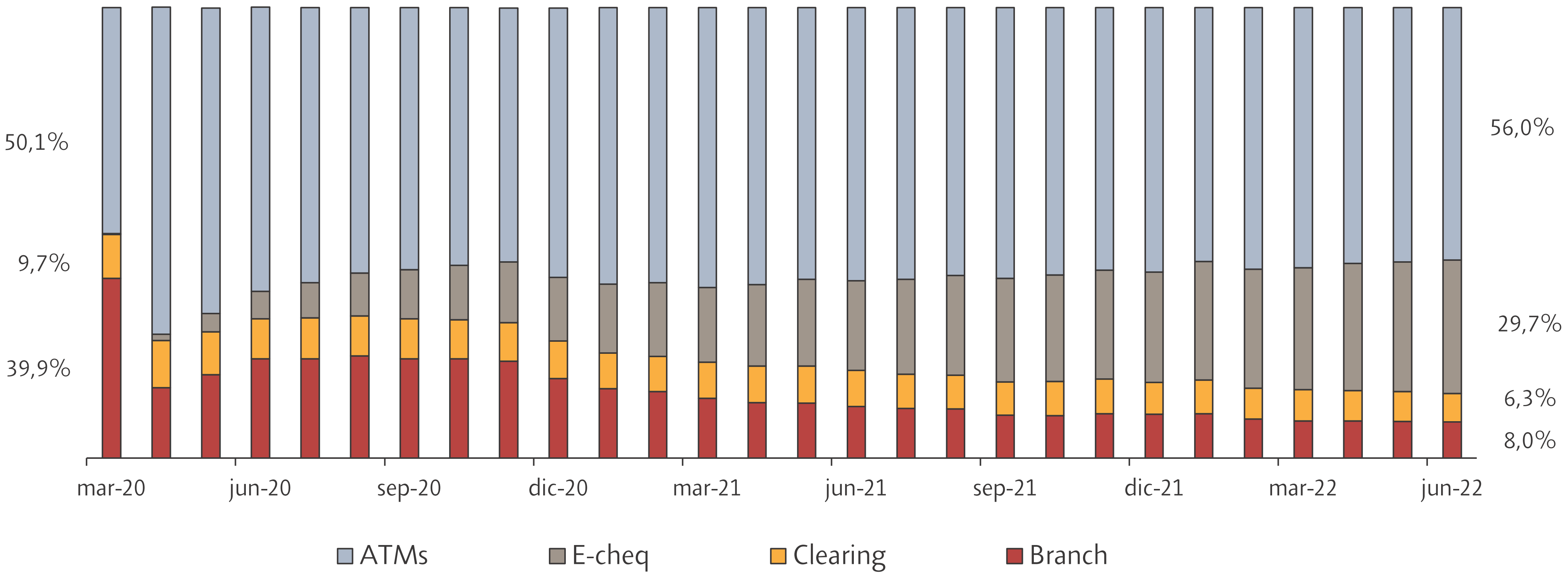




As of June 30, 2022.

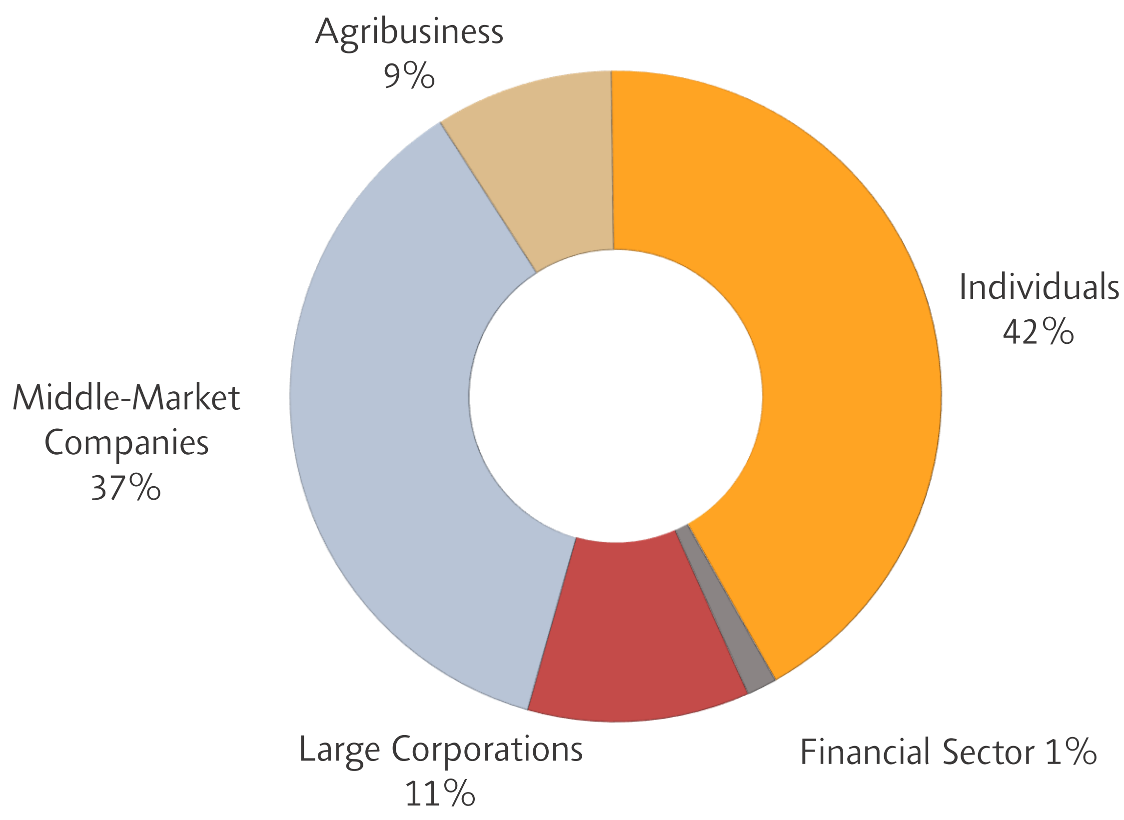
Digital

Deposited checks – Breakdown per channel



Breakdown of Loans to the Private Sector

Gross Loans: Ps. 649.3 billion

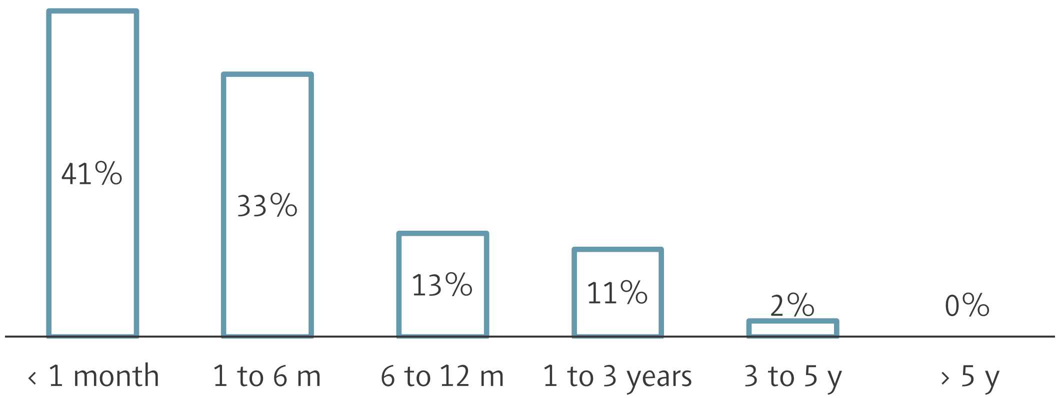


As of June 30, 2022.

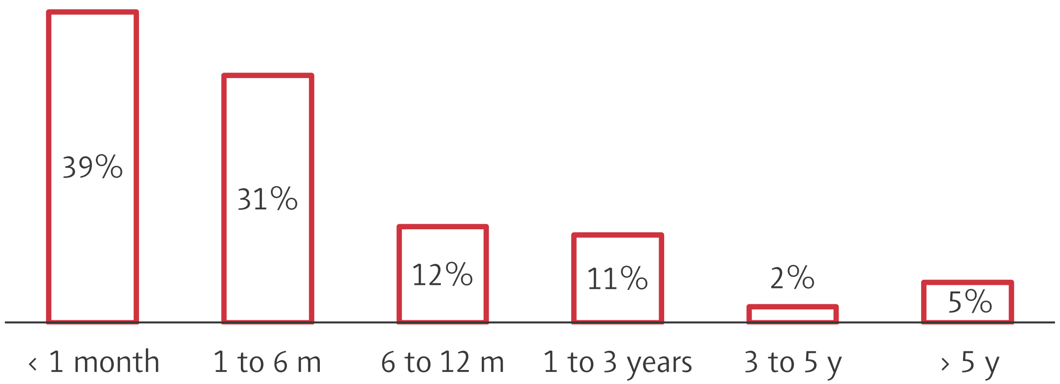
Loans in foreign currency: 5.9%.

Loan Portfolio by Maturity

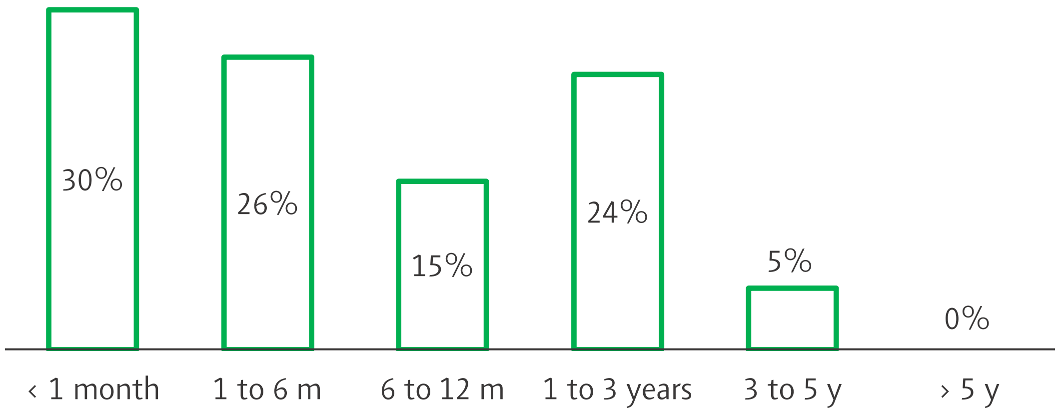
Pesos



Pesos + UVA

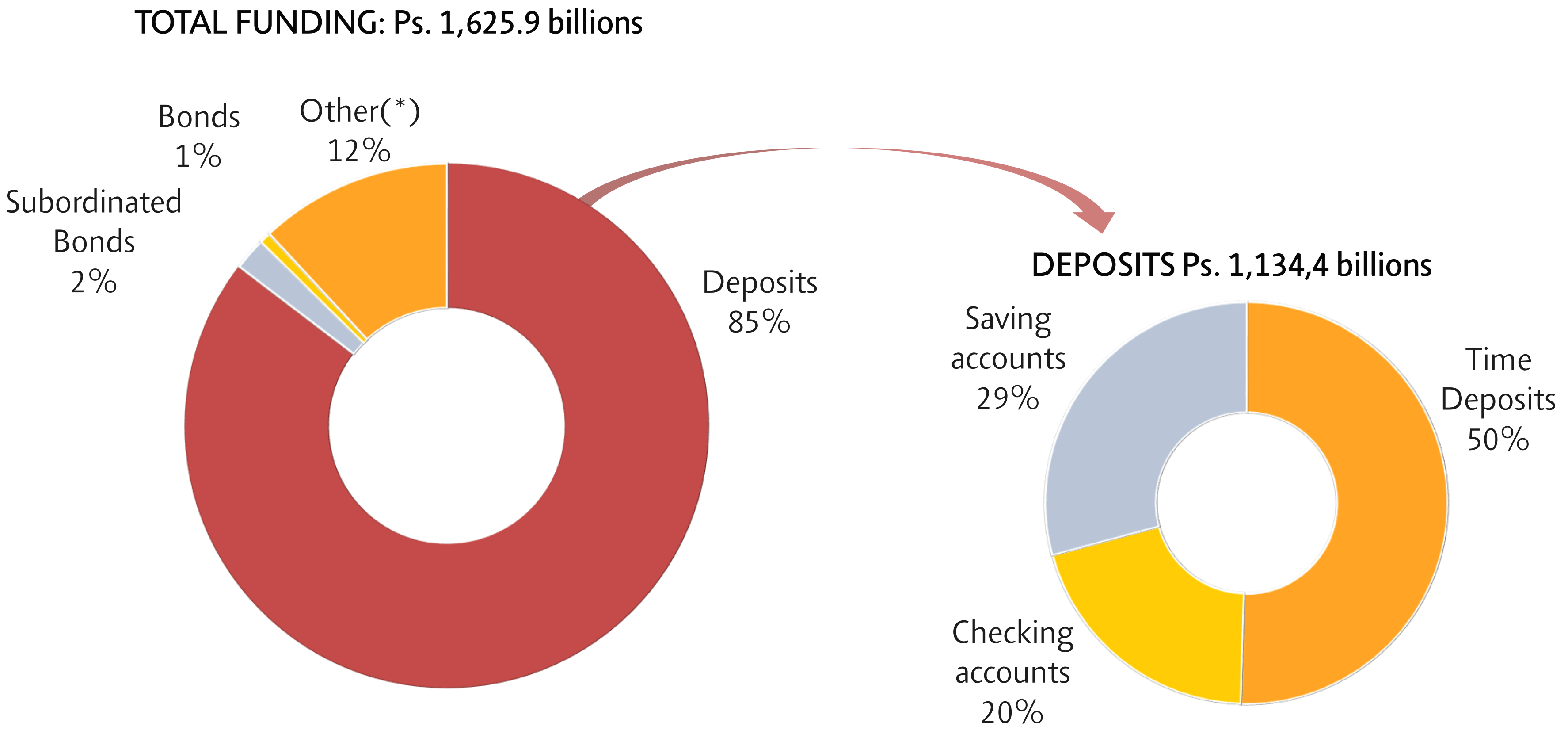


Dollars



As of June 30, 2022.

Funding and Breakdown of Deposits

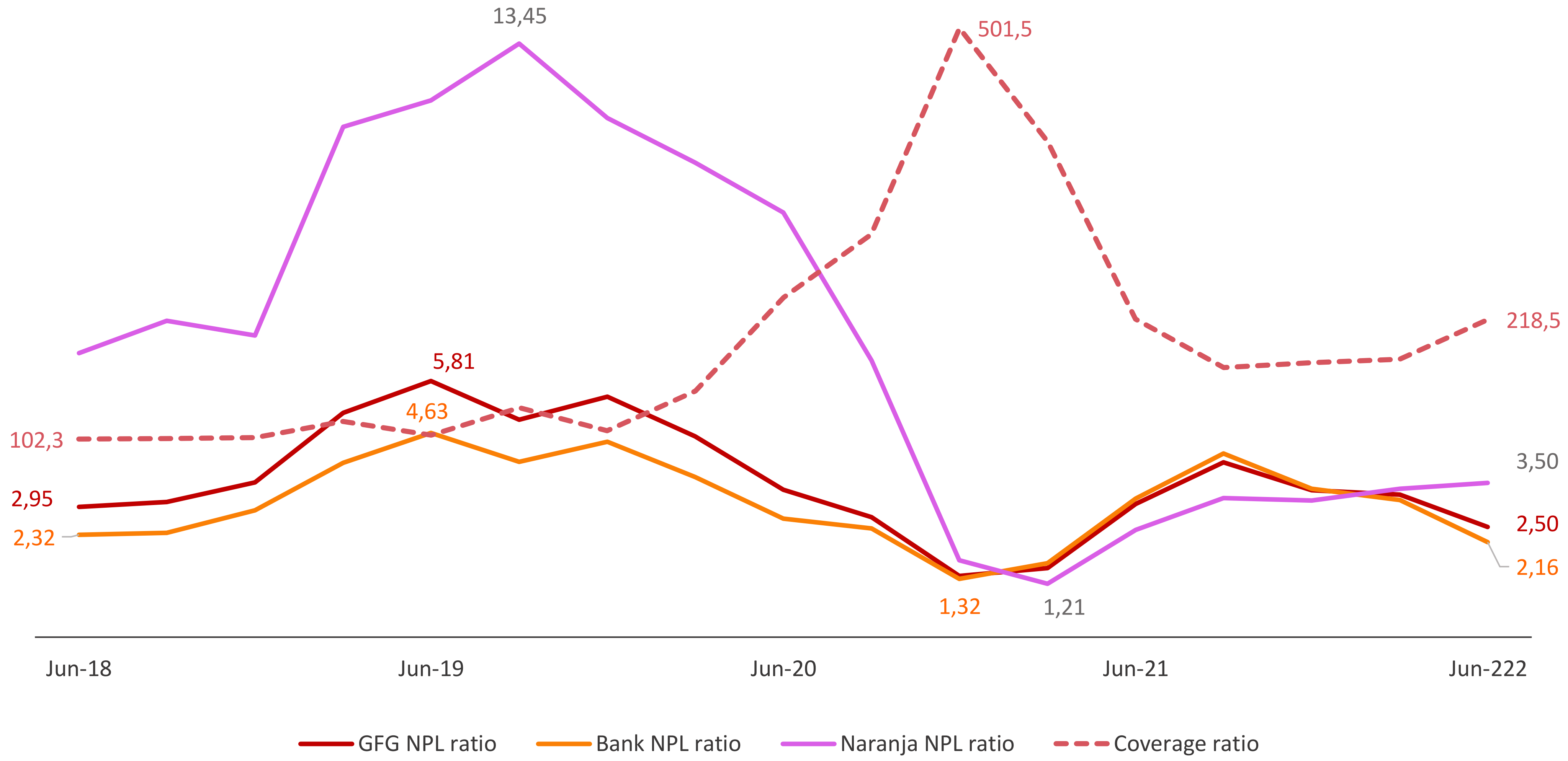


(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.

As of June 30, 2022.

USD-denominated deposits: 17.3%.

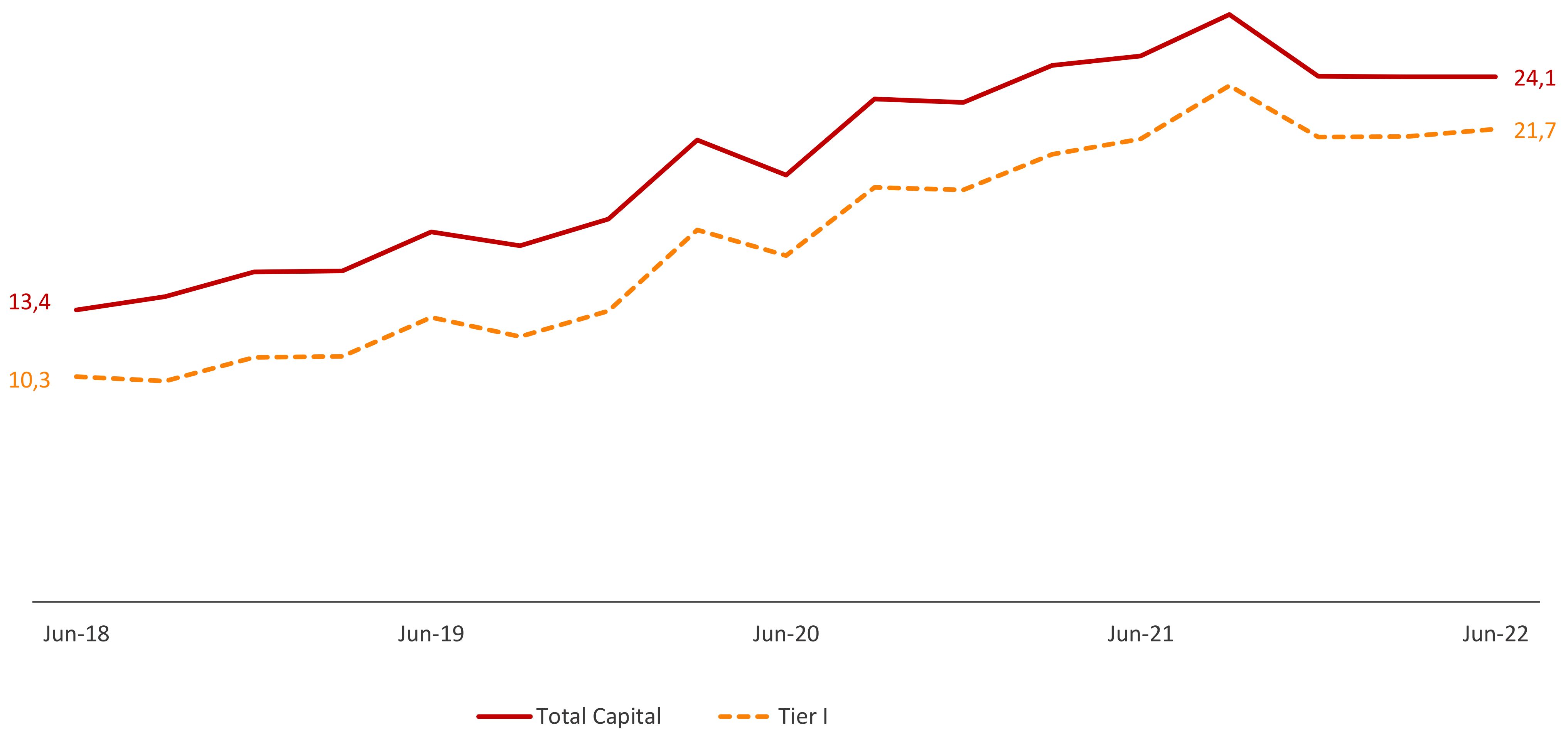
Asset Quality



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

As of June 30, 2022.

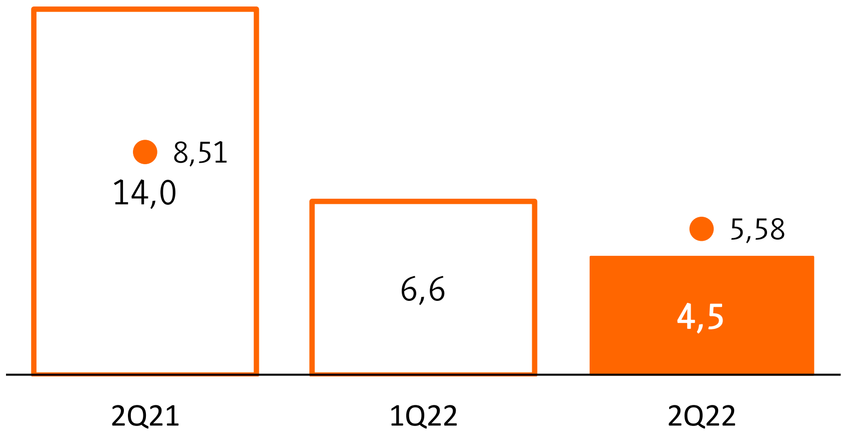
Capital Ratio



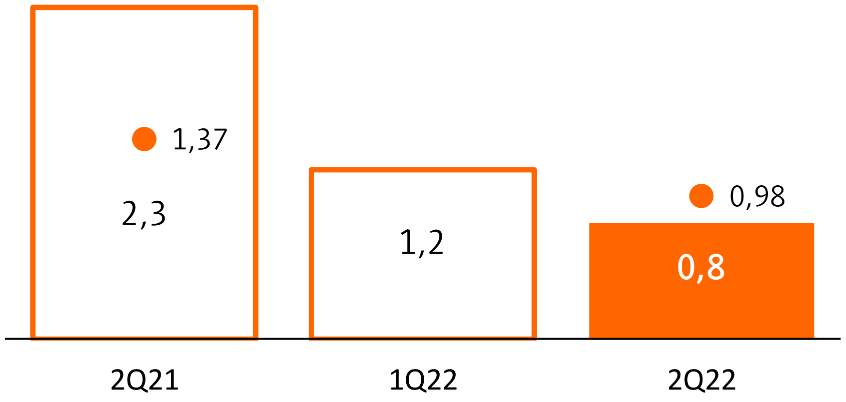
As of June 30, 2022.

Profitability

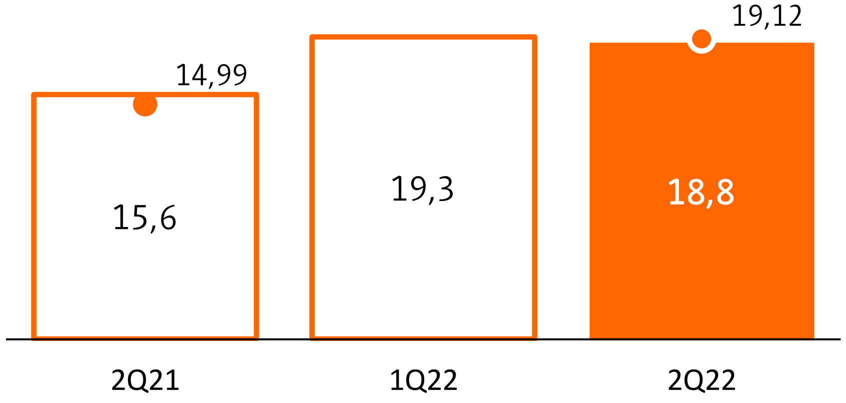
ROE



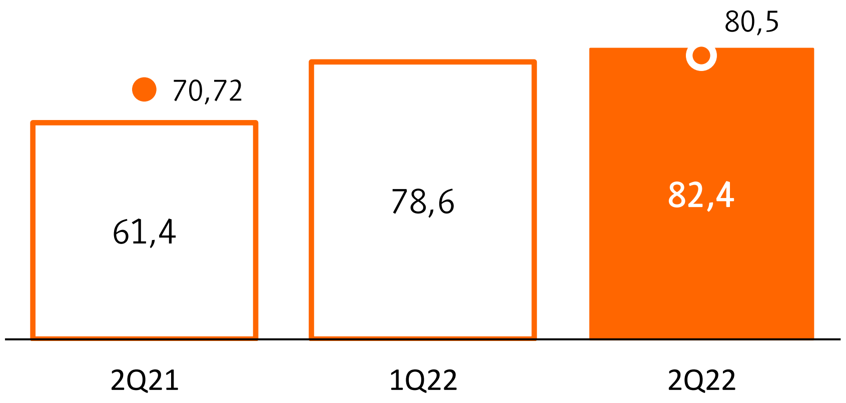
ROA



Financial Margin



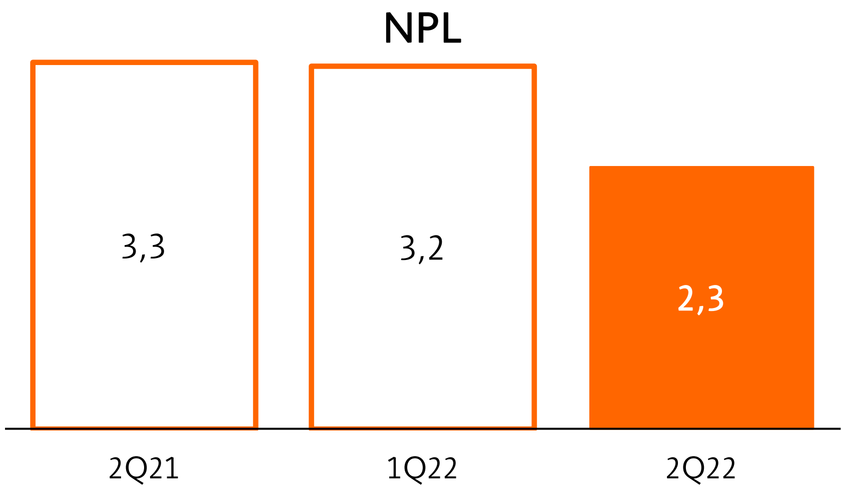
Efficiency

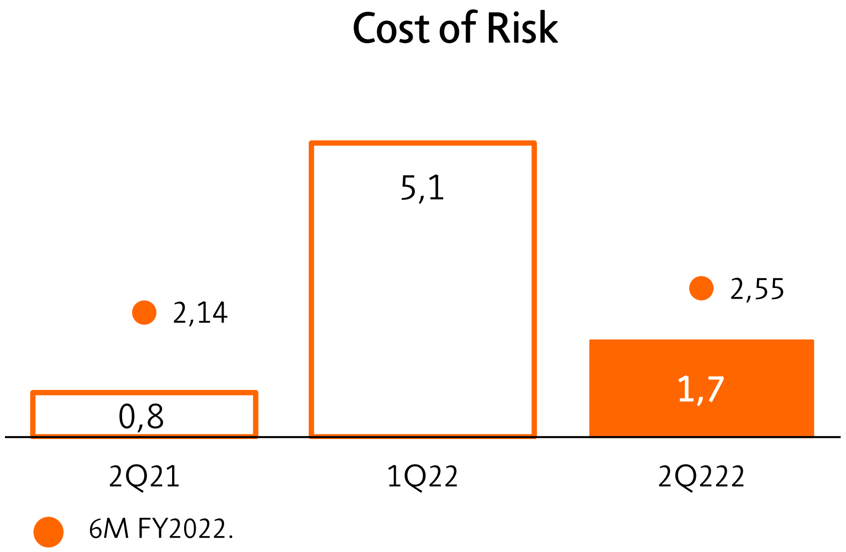


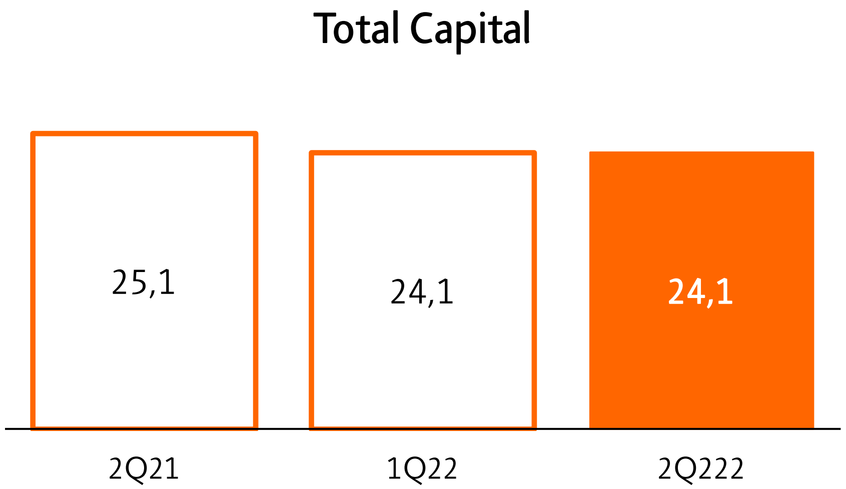
● 6M FY2022.

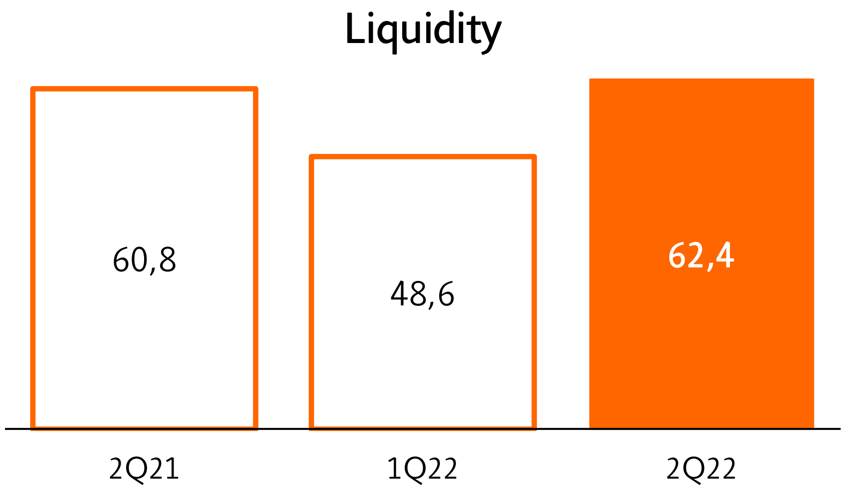
As of June 30, 2022.

Relevant Ratios





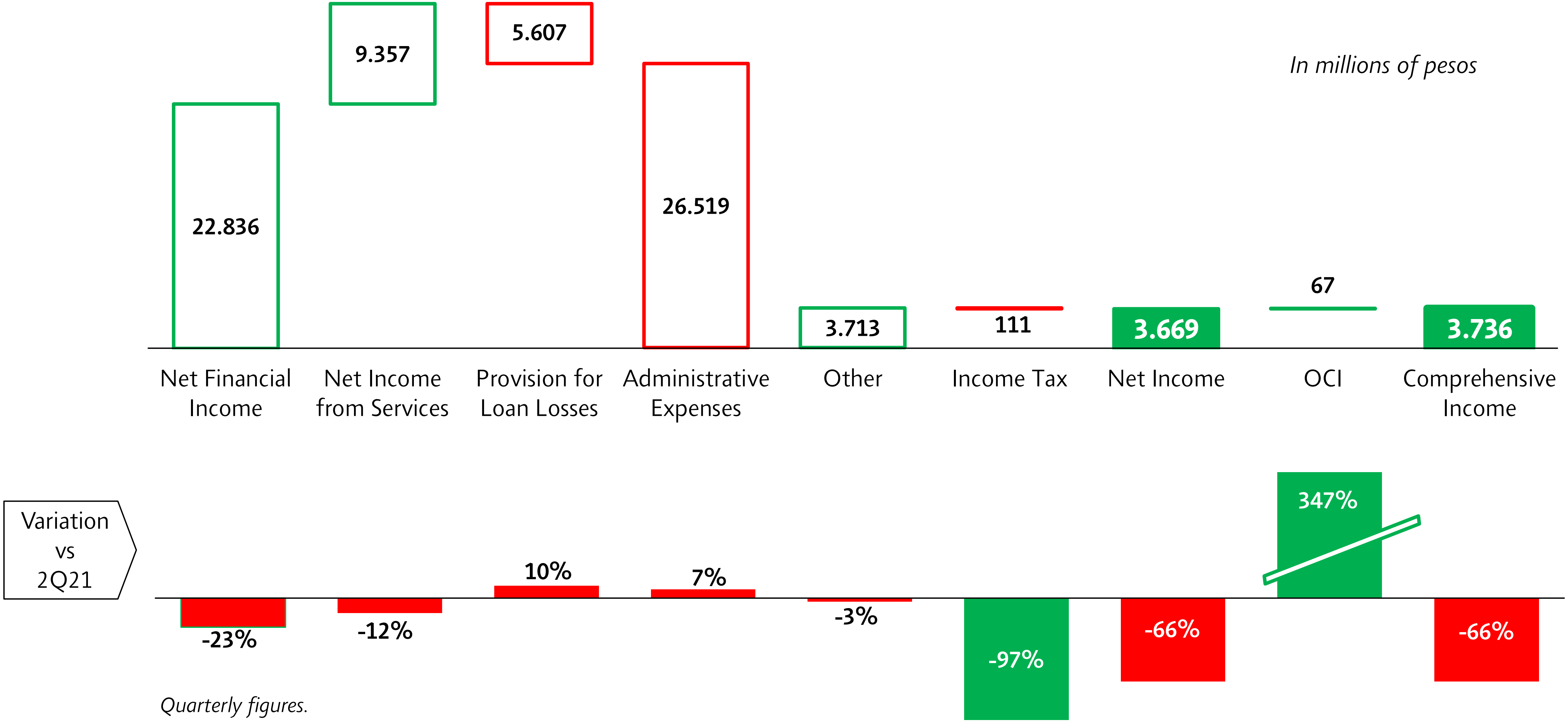




As of June 30, 2022.

Consolidated Income Statement - 2Q22

In millions of pesos



Quarterly figures.

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Business Summary

Net Income	ROE	ROA
2Q22 Ps. 491 m	2Q22 3.34%	2Q22 0.76%
- 81% y/y	- 1,550 bp y/y	- 386 bp y/y

LOANS	ASSETS	EQUITY
Ps. 233,0 bn	Ps. 267.4 bn	Ps. 59.4 bn
+ 16% y/y	+ 18% y/y	+ 6% y/y
USD 1.9 bn	USD 2.1 bn	USD 0.5 bn

Exchange rate = 125.22 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).
- **3.1M** monthly statements (#MAPs).
- **71k** MAMs (Comercios Amigos).
- **USD 625M** TPV (monthly avg.).
- **2.2M** insurance policies.
- **30M** 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 June 30, 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).
- Free saving account paid balances.

»Financial products -› "coming soon"

- Microloans.

»3.1M #Reg. Users.

»2.3M #Onboardings.

»984k #saving account w/balance.

»739k MAPs (app users).

»USD 52.8M Deposits.

»USD 175M TPV (monthly).

As of June 30, 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).

- 42k MAMs (Micro merchants).
- 36k saving accounts.
- 14k monthly sales.
- USD 16M TPV (monthly avg.).

As of June 30, 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

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 (*)	13.050	33	336
AUM	2,184	797	145
Equity	1,748	173	151
Profit (*)	1.867	41	141

As of June 30, 2022.
(*) 12 months.

General Data

- Annual Turnover: AR$ 13.4 billion (FY2022)
- Policies in force: 2.8 million (voluntary insurance)

Positioning 2022*

	Ranking	Market Share
Homeowners Insurance	1st	9.5%
Theft	1st	15.4%
Personal Accidents	6th	6.0%
Group Life	13th	2.4%

* *As of March 31, 2022.*

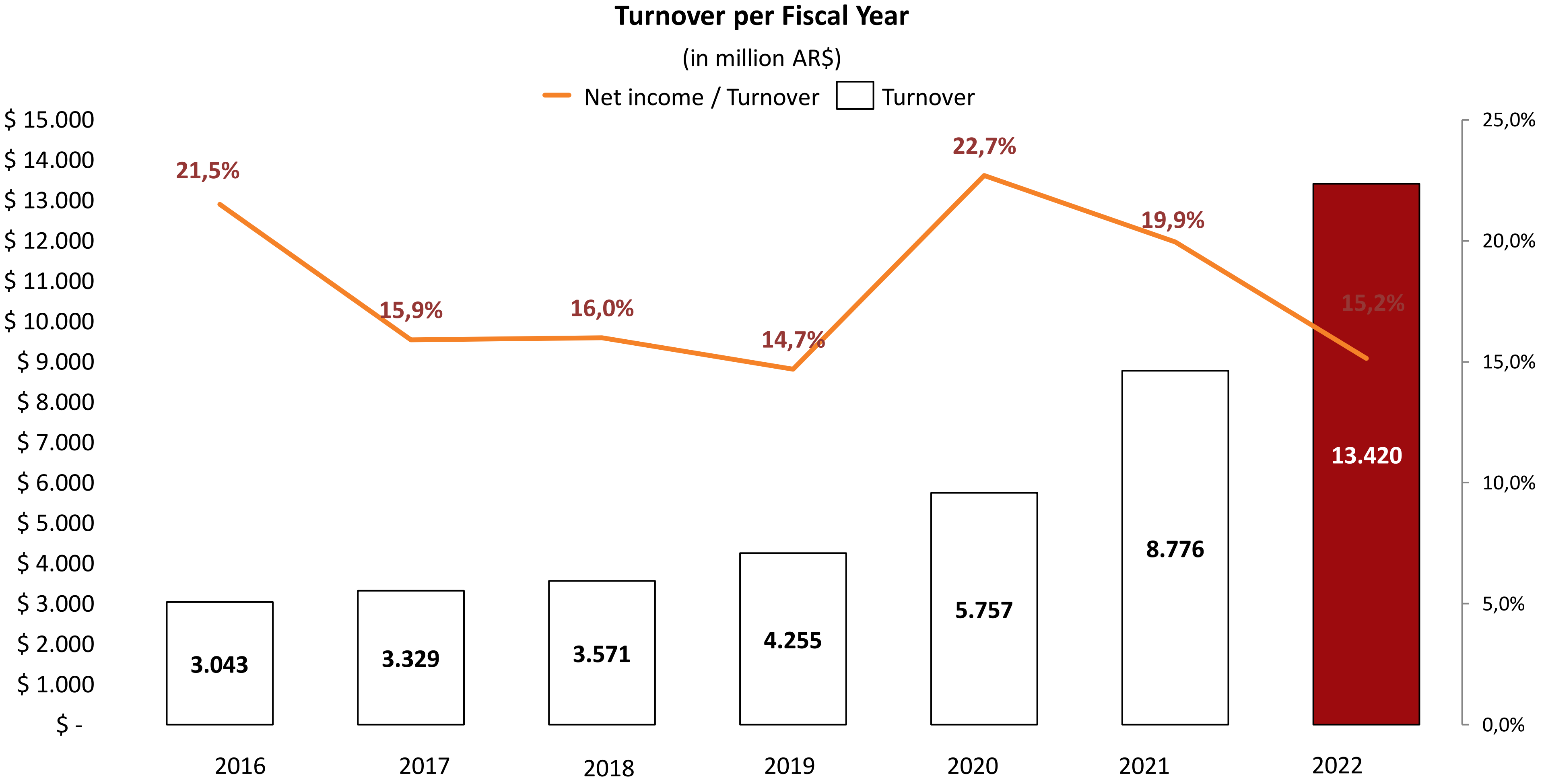
Distribution Channels

Business Partners' Branches	Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 79 telemarketers at our own call center. • 214 telemarketers at an external call center.
Specialized Insurance Stands	Near 58 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%

Grupo Financiero **Galicia**

Agenda

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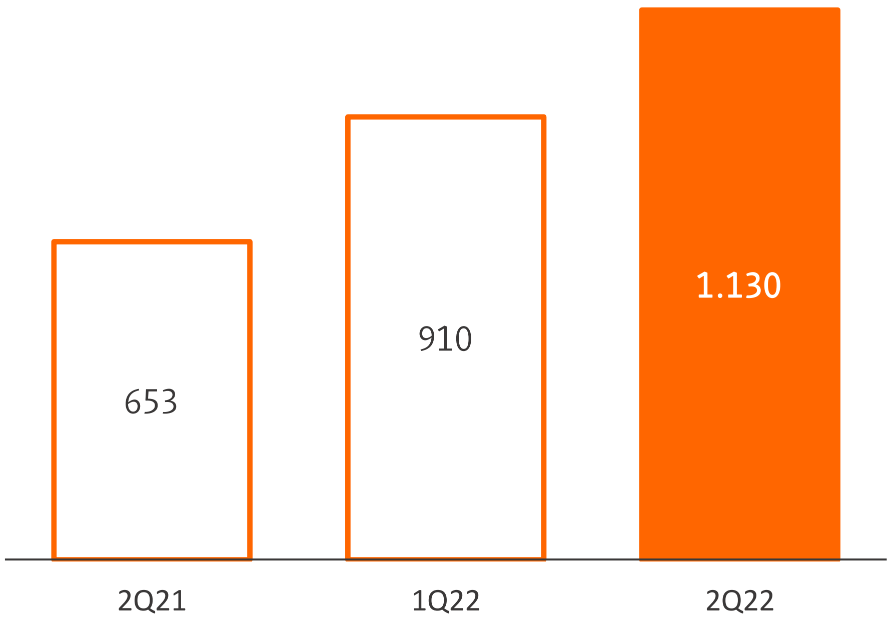
7 . FIMA

Business Summary

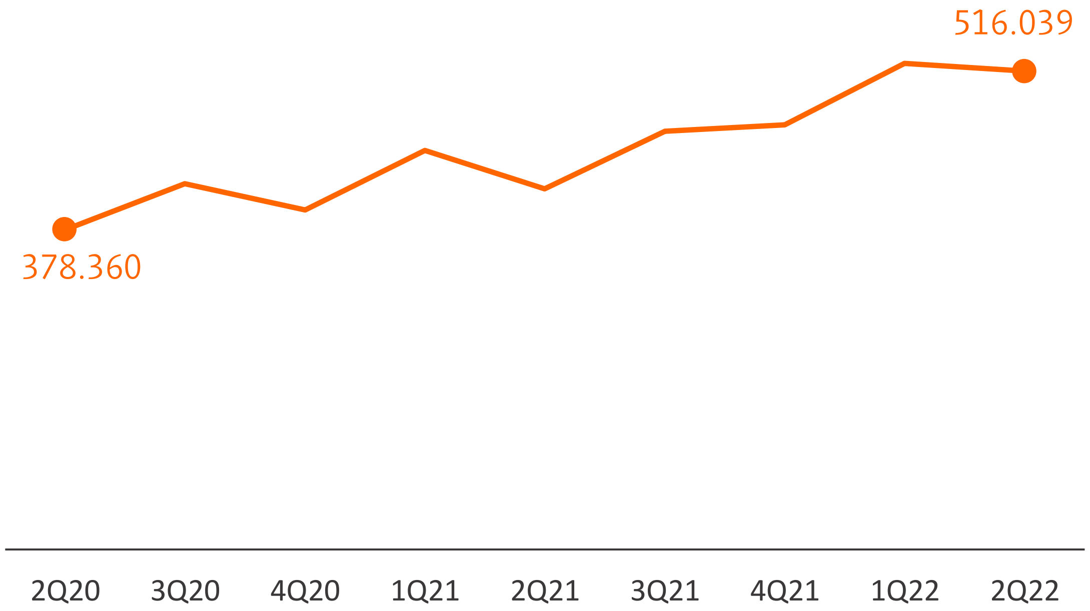
- Established in 1958.
- FIMA mutual funds.
- Institutional investors, companies and individuals.

22	145,040	11.5%	14
Employees	Clients	Market Share	Funds

Net Income (in million Ps.)



Assets under management (in million Ps.)



As of June 30, 2022.

Contact us

www.gfgsa.com

+5411 6329 4881

inversores@gfgsa.com