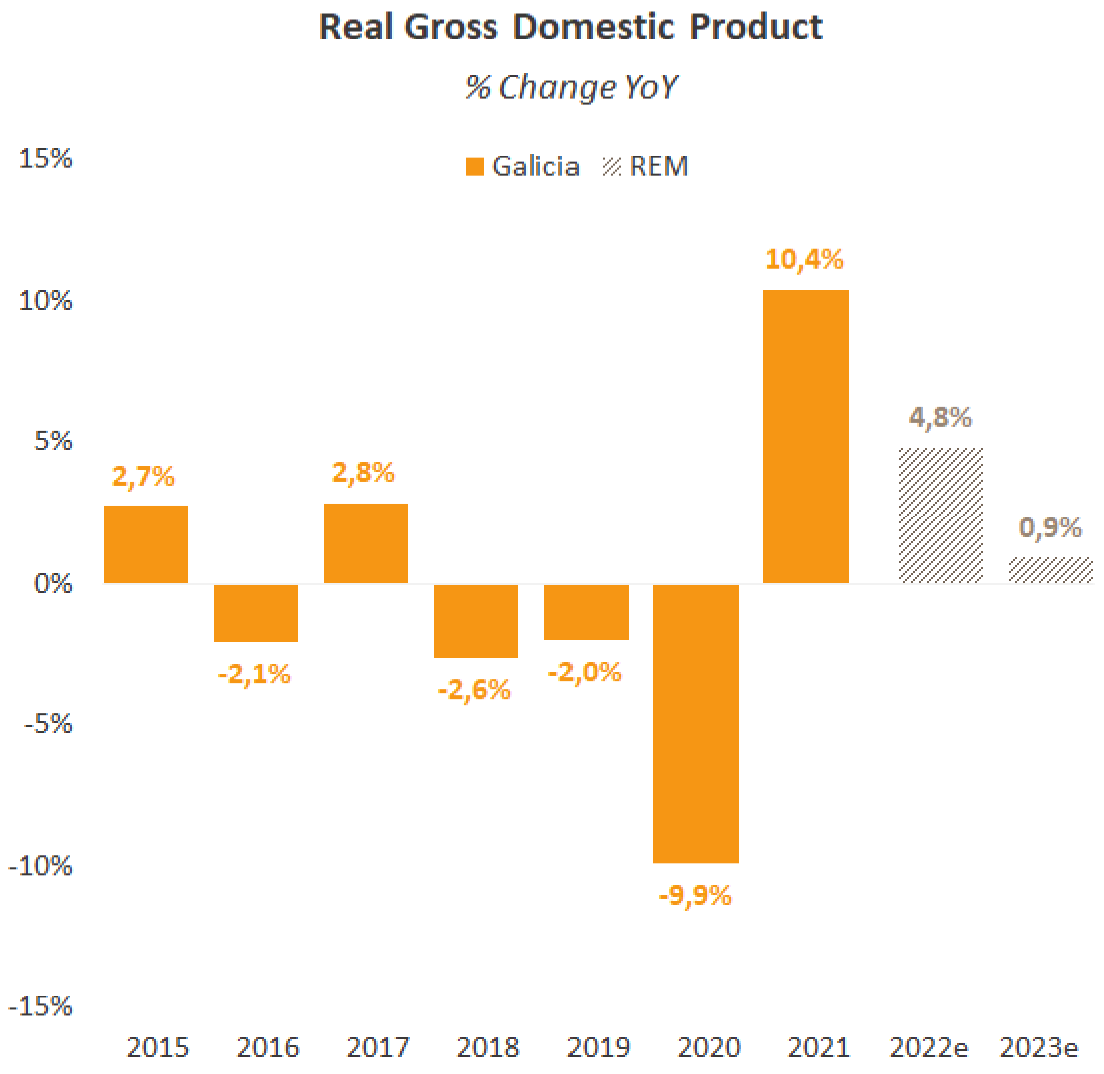
Grupo Financiero Galicia

Investor Presentation

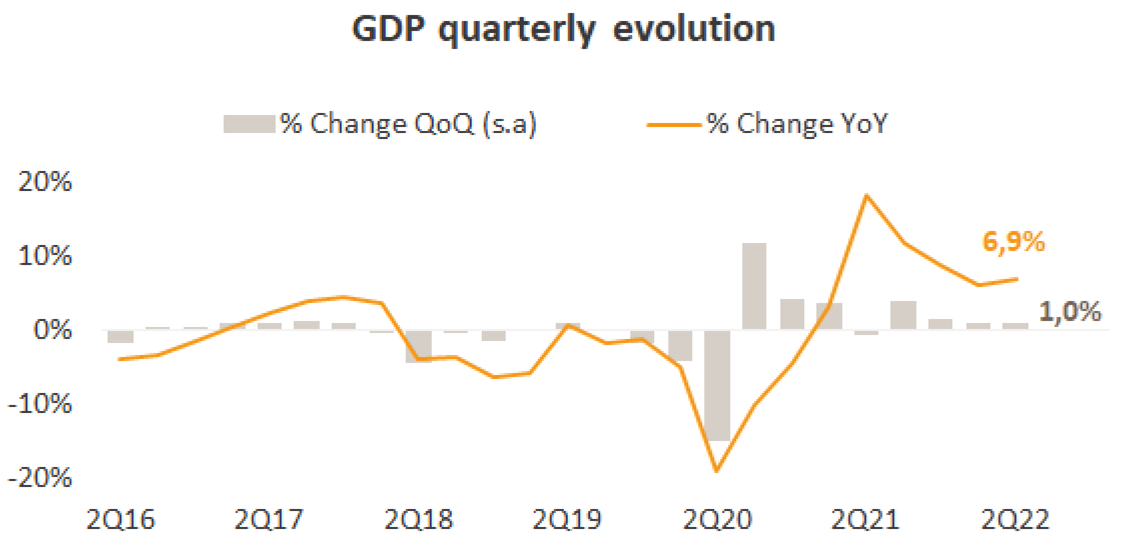
Novembrer 2022

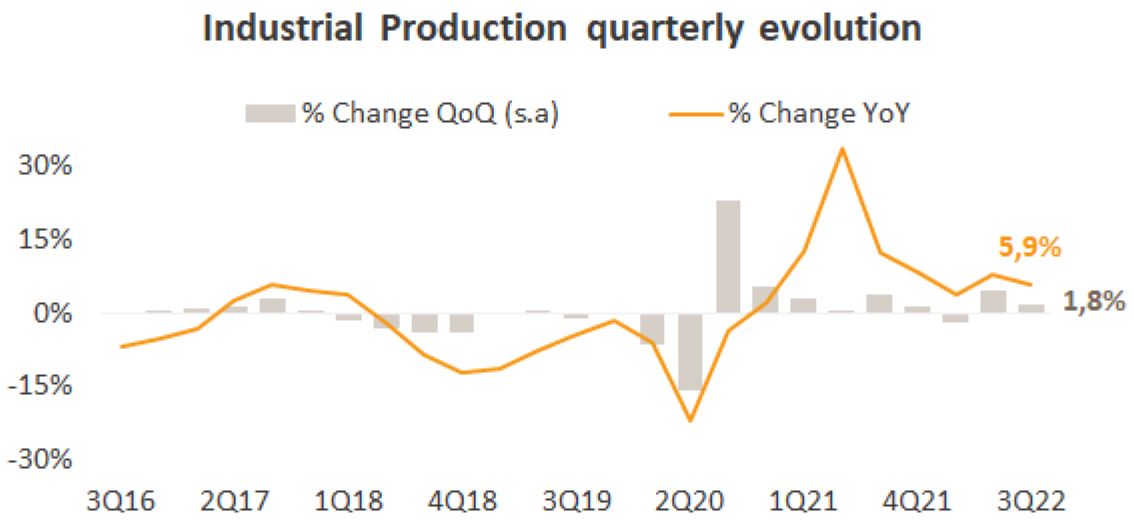
Agenda

Economic Activity



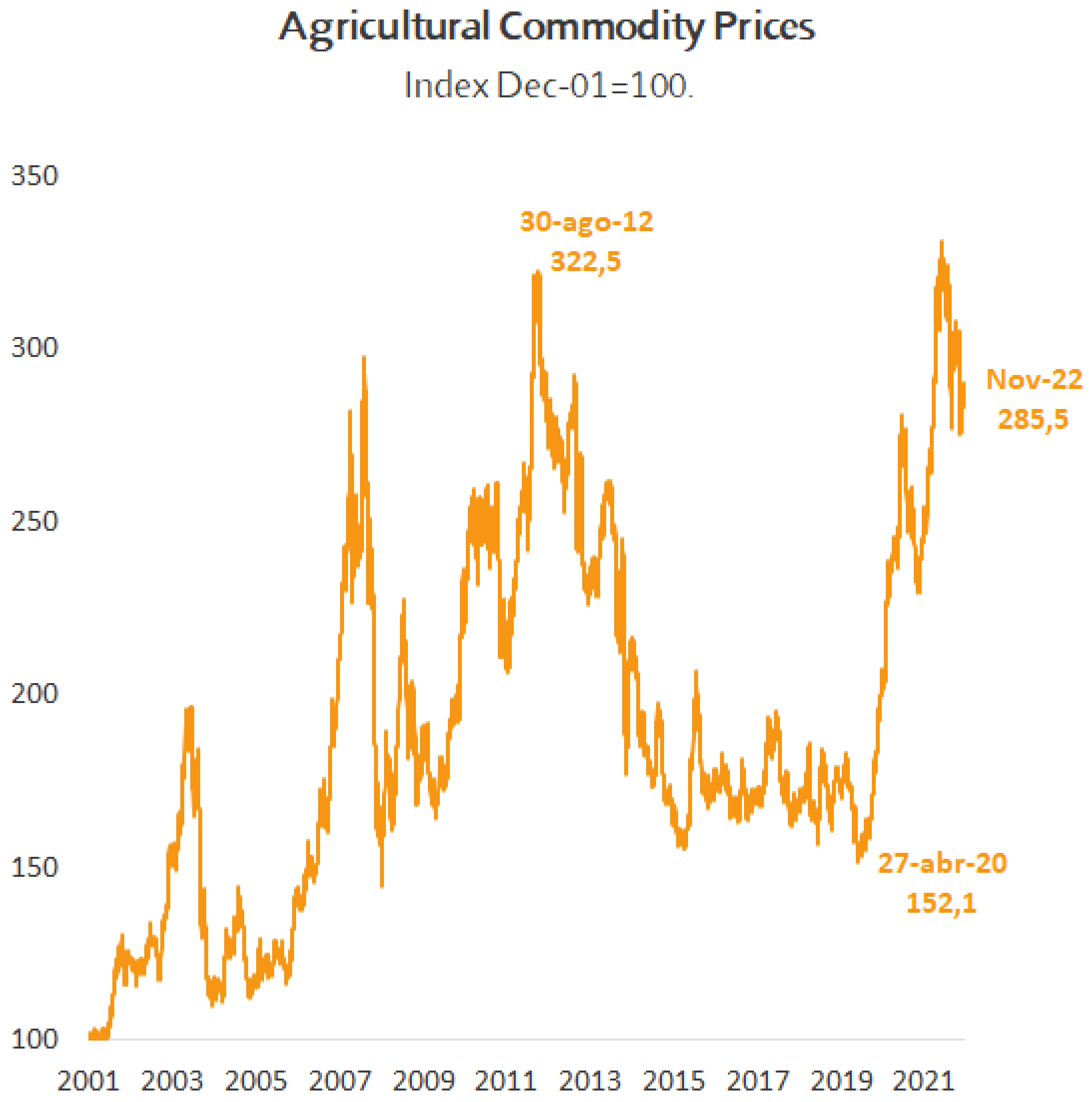
Source: Banco Galicia based on INDEC, BCRA and own estimations



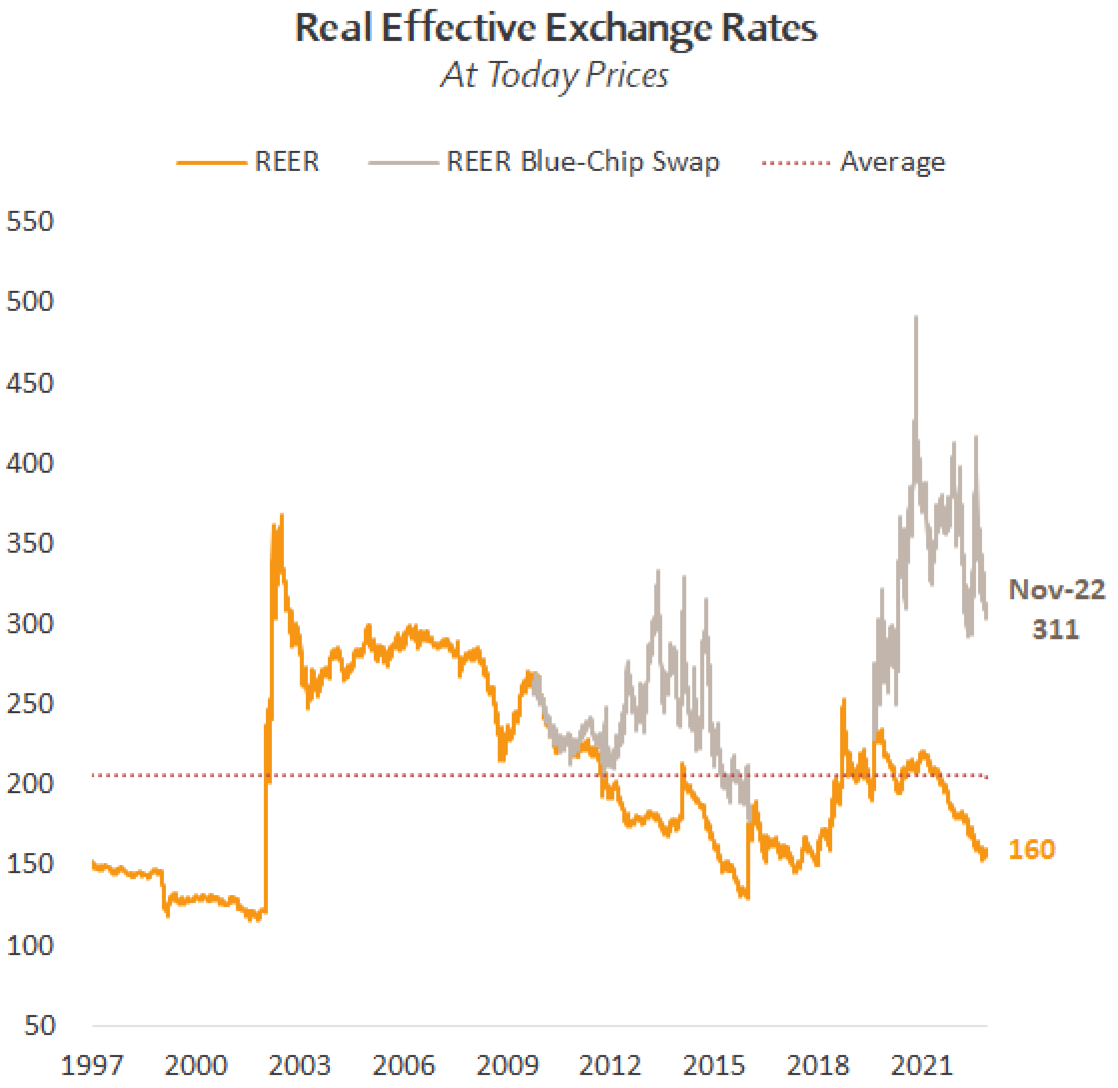


Source: Banco Galicia based on INDEC

International Environment

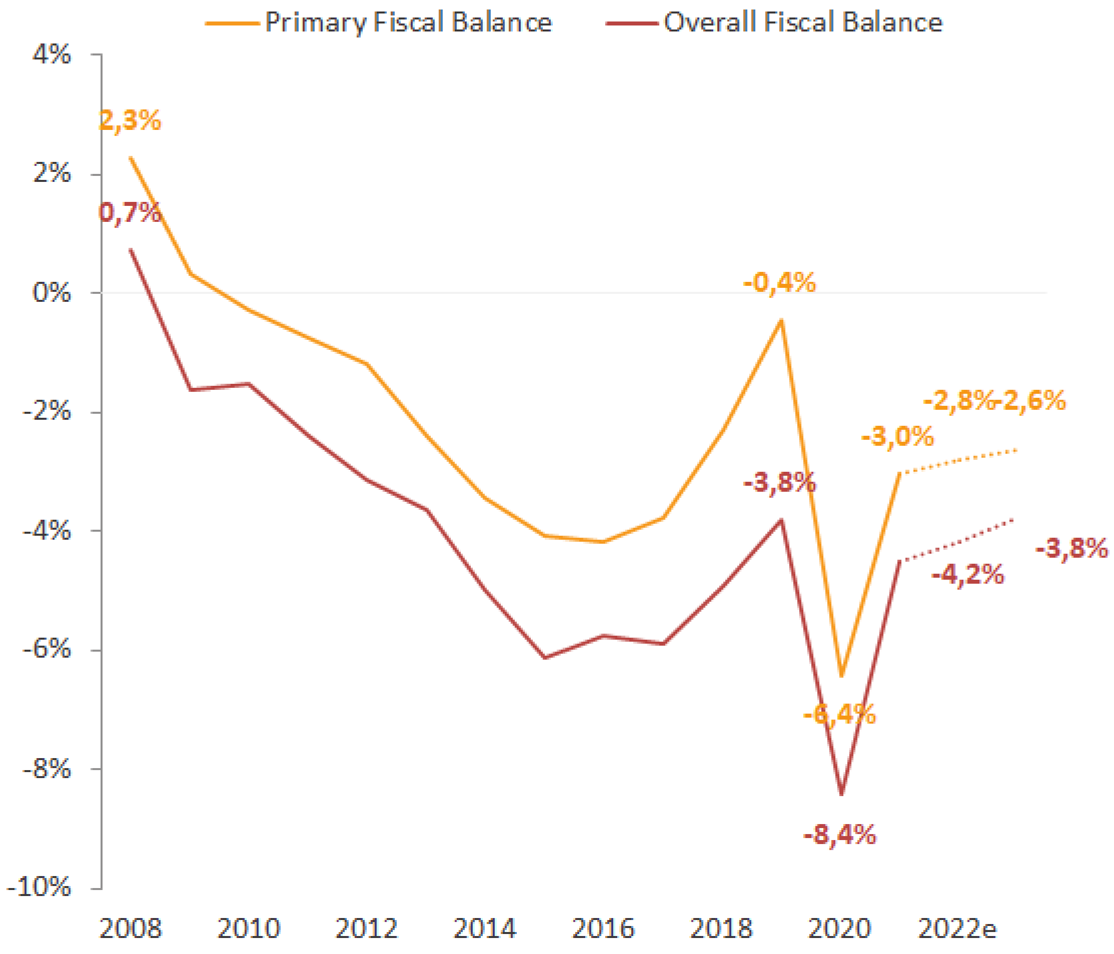


Source: Banco Galicia based on BCRA

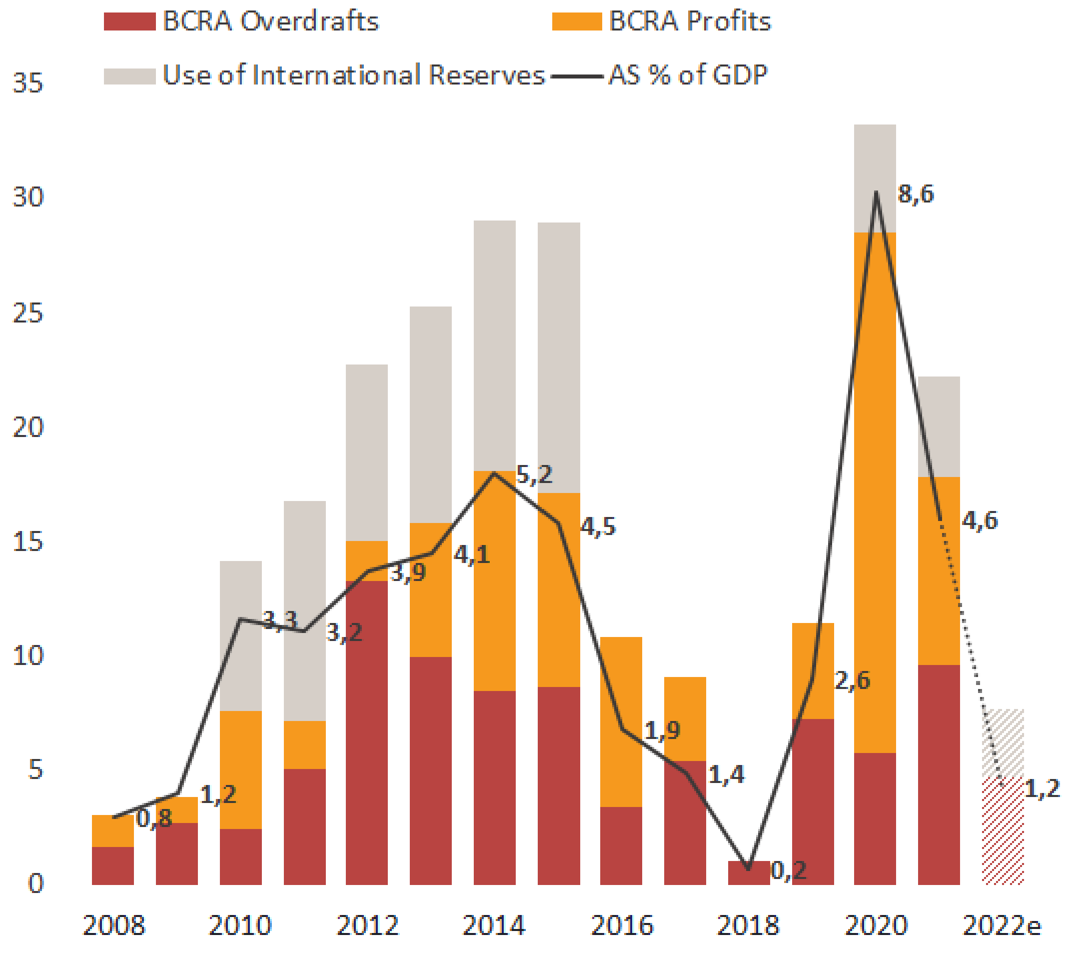


Source: Banco Galicia based on BCRA

Fiscal Performance

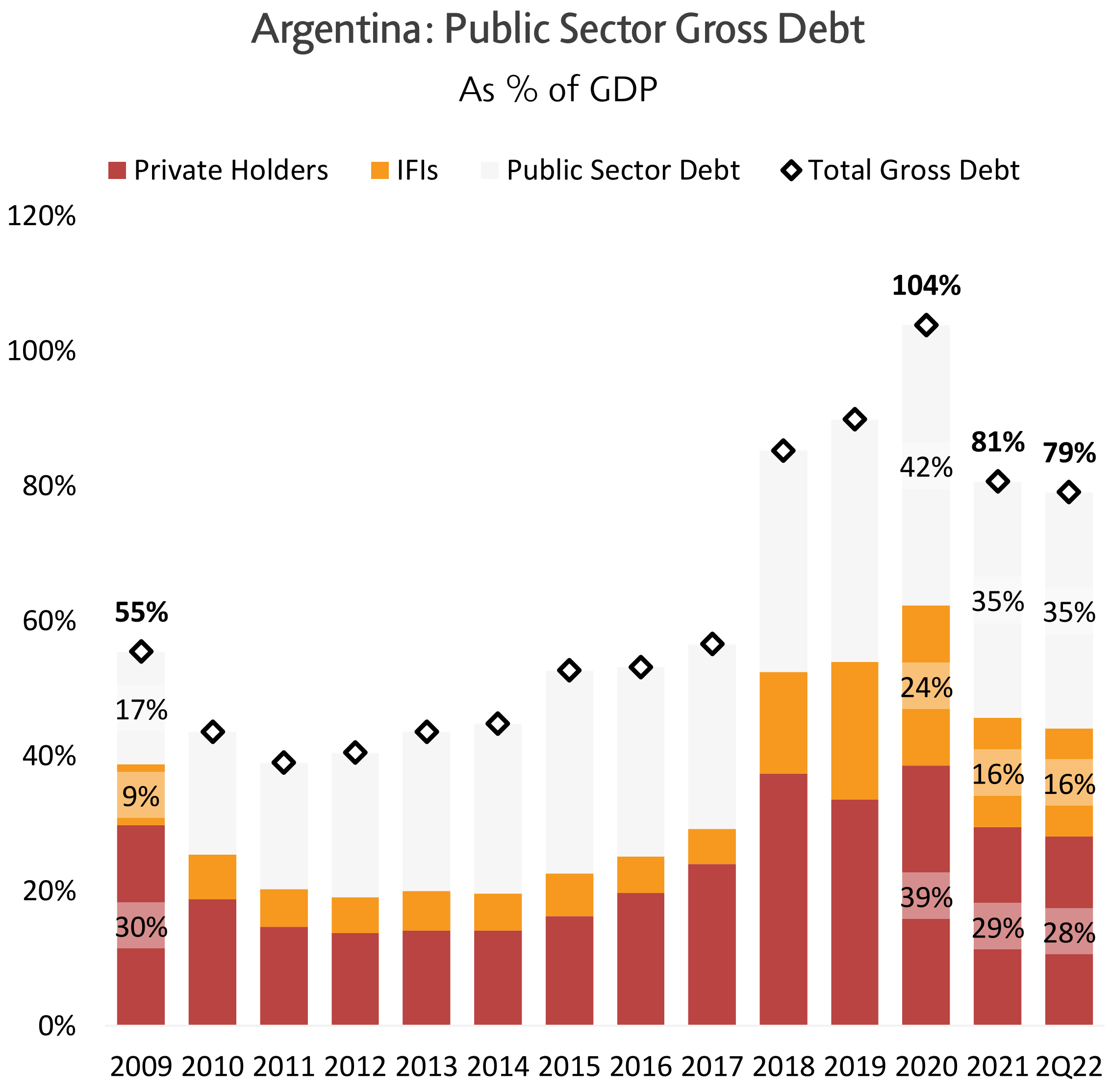


Source: Banco Galicia based on Ministry of Economy and own estimates

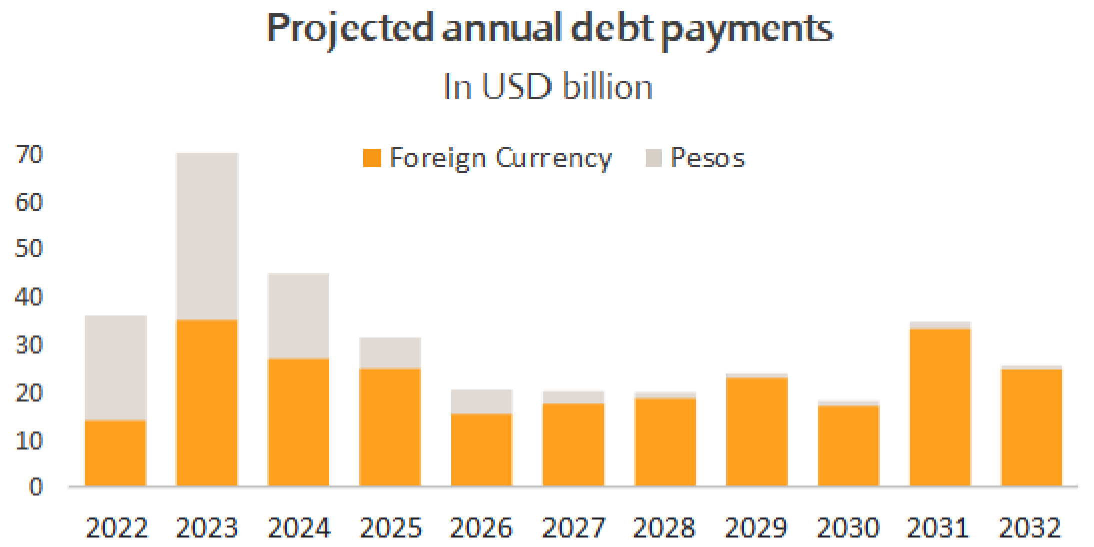


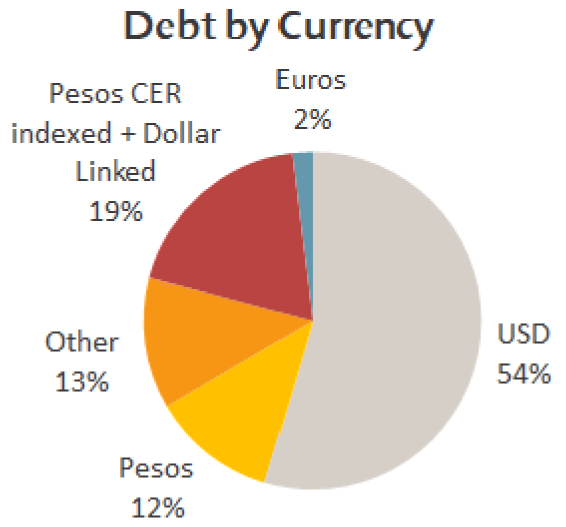
Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt



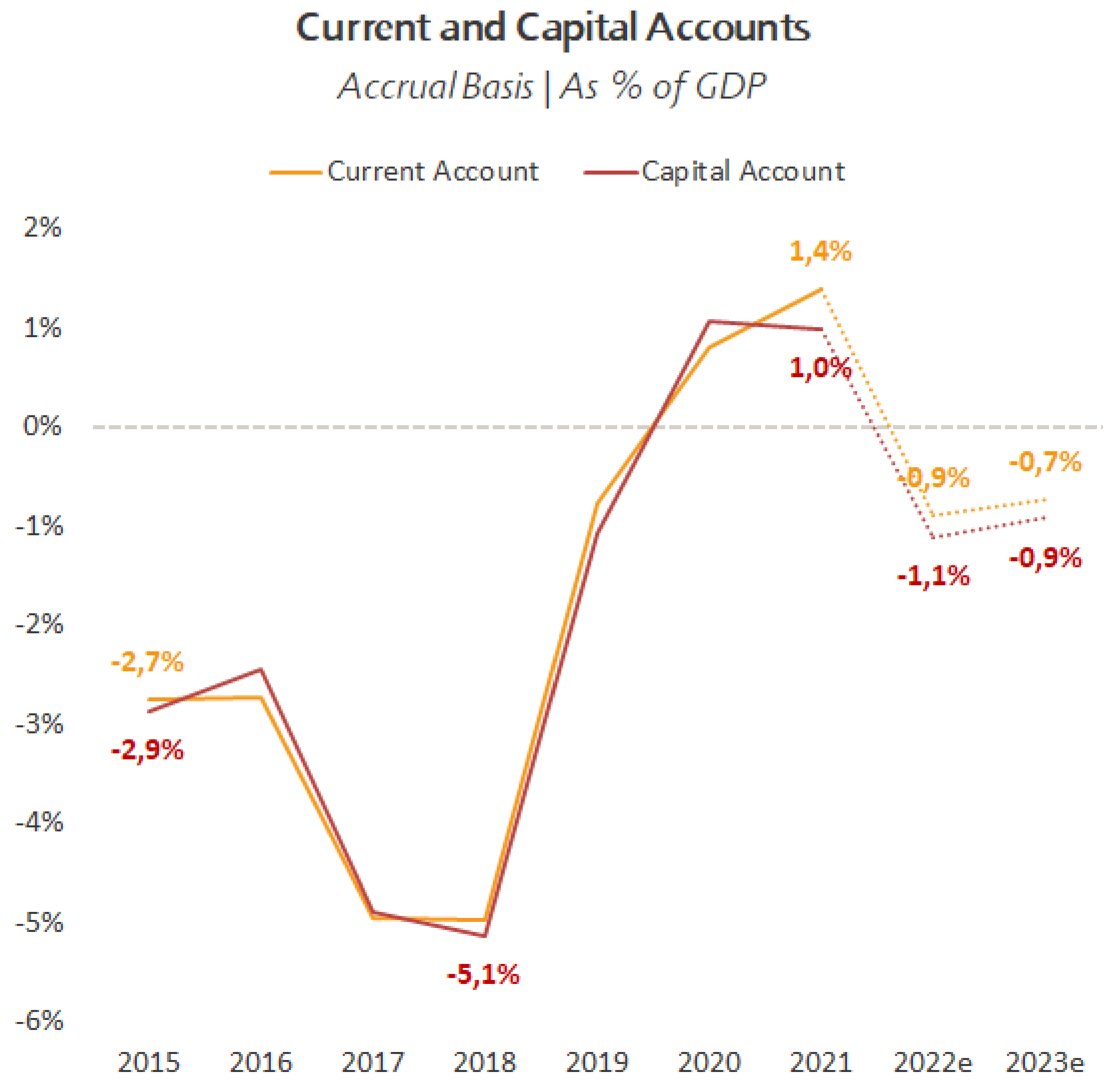
Source: Banco Galicia based Ministry of Finance and own estimates



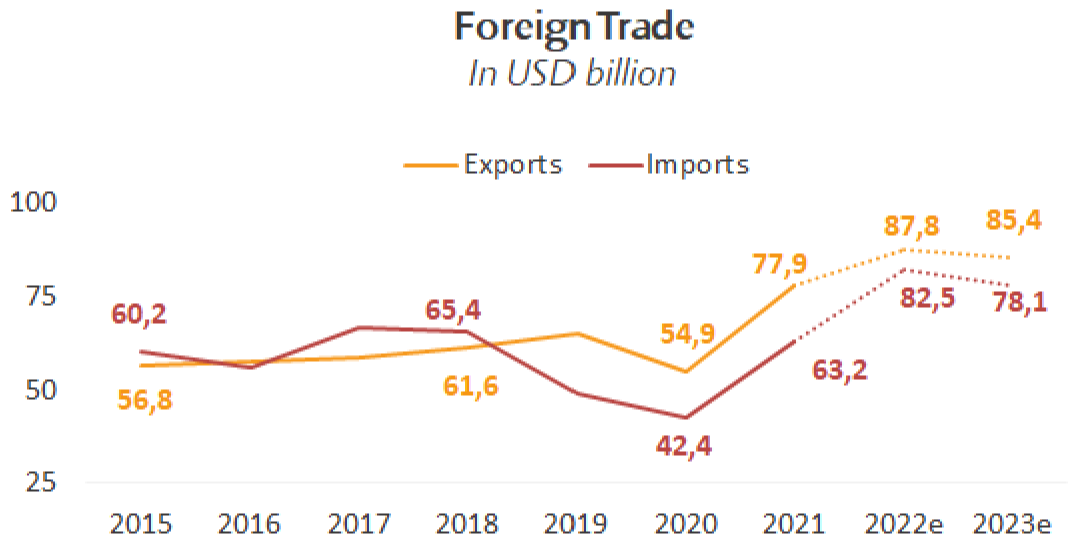


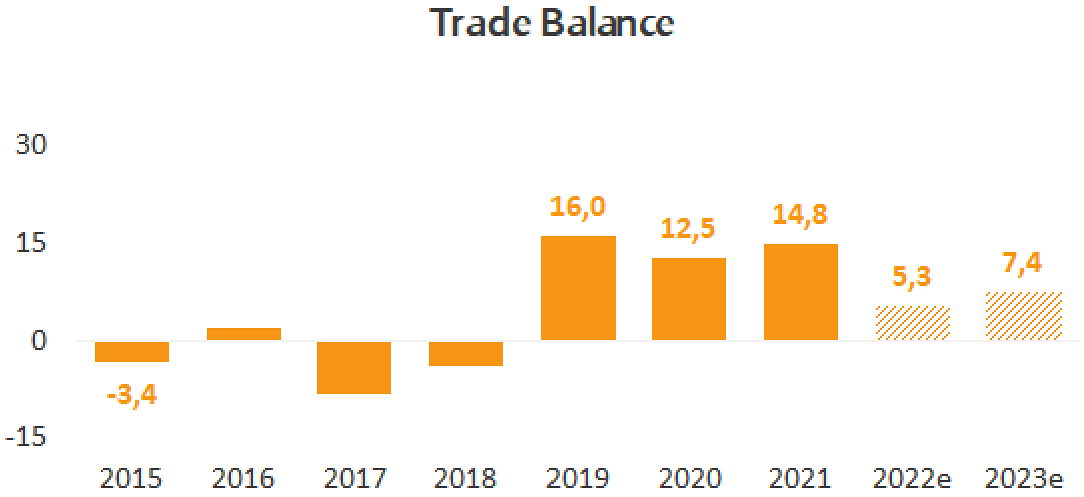
Source: Banco Galicia based on Ministry of Economy

External Sector Performance



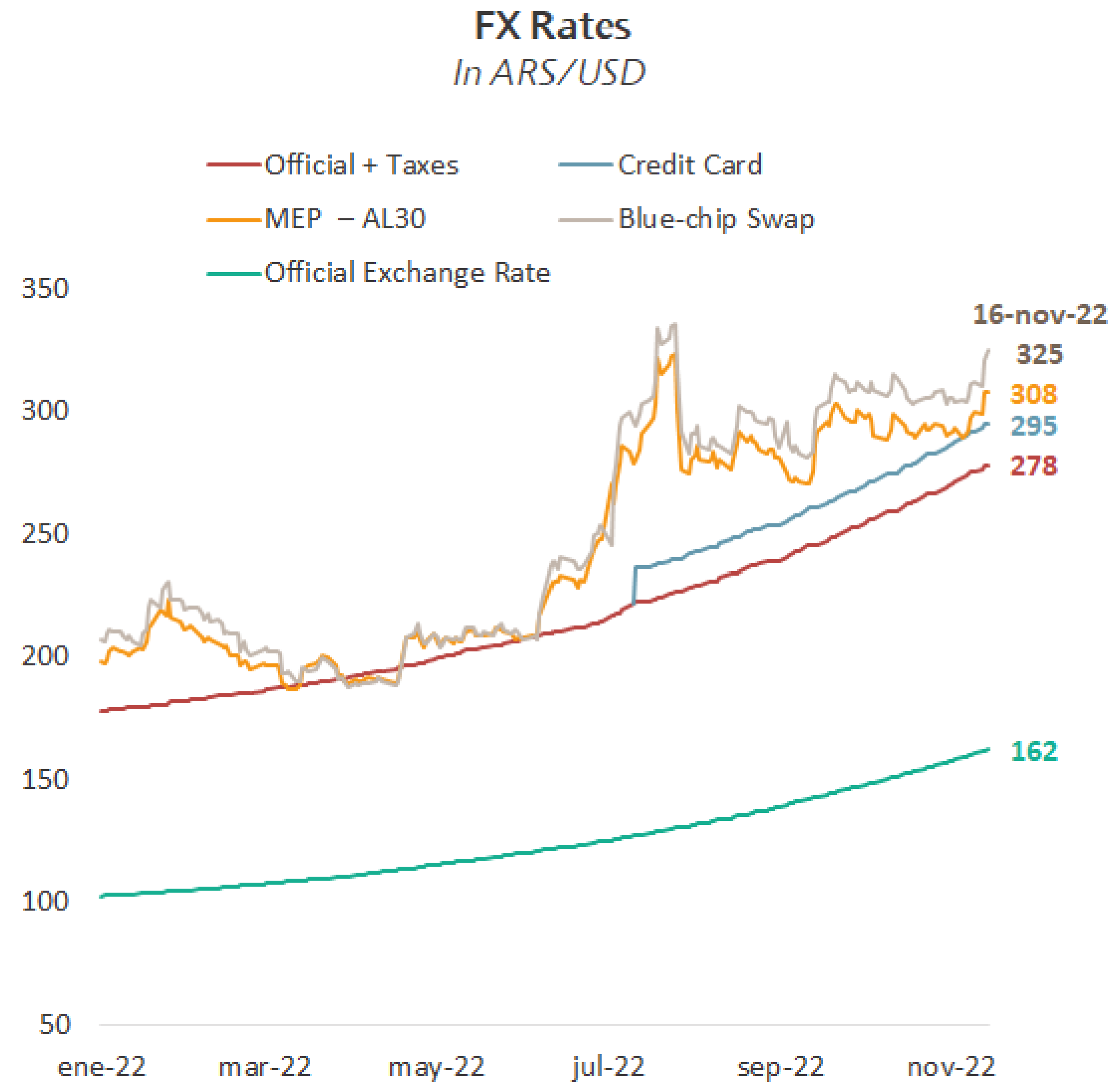
Source: Banco Galicia based on BCRA



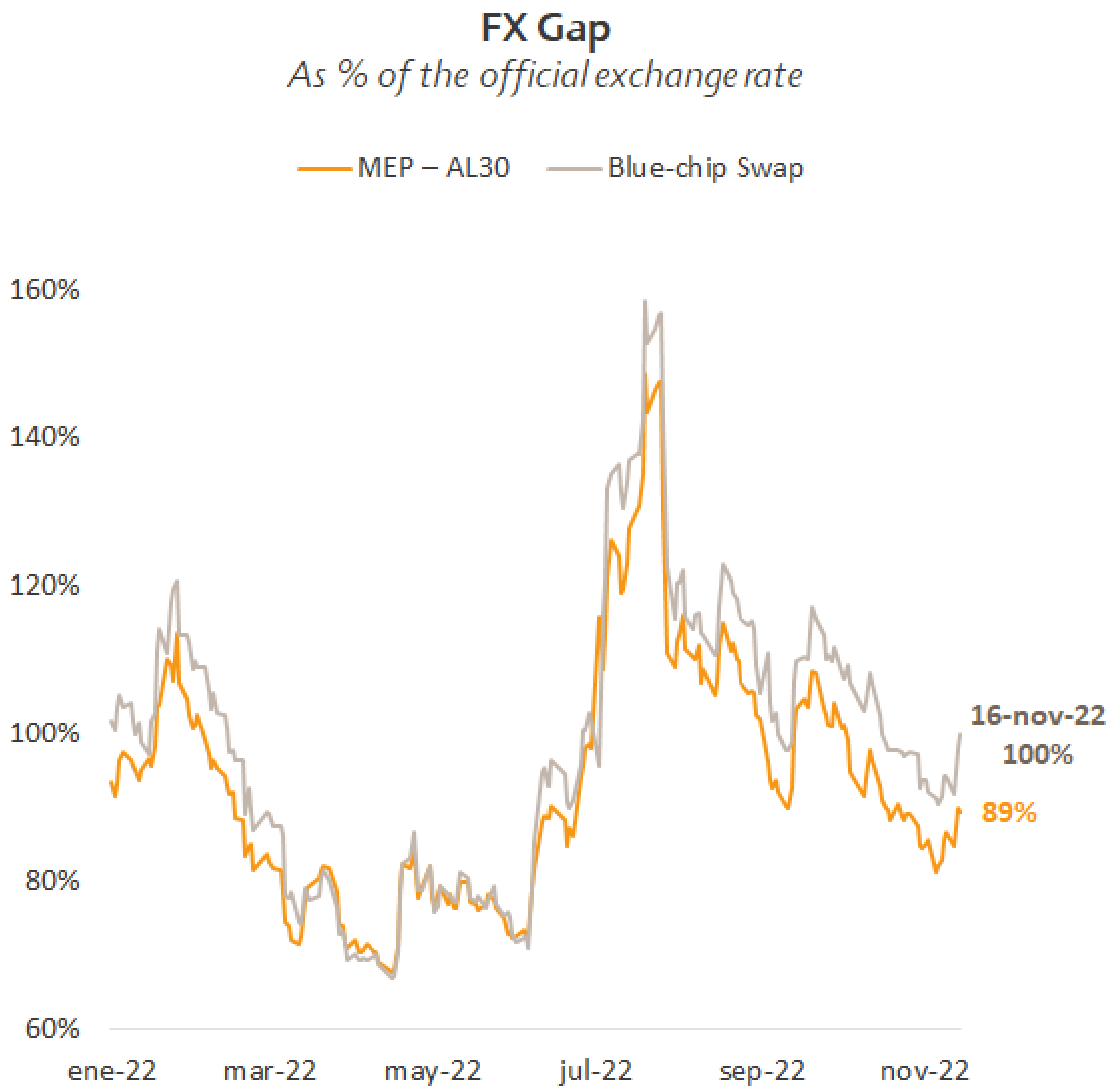


Source: Banco Galicia based on BCRA

FX Markets

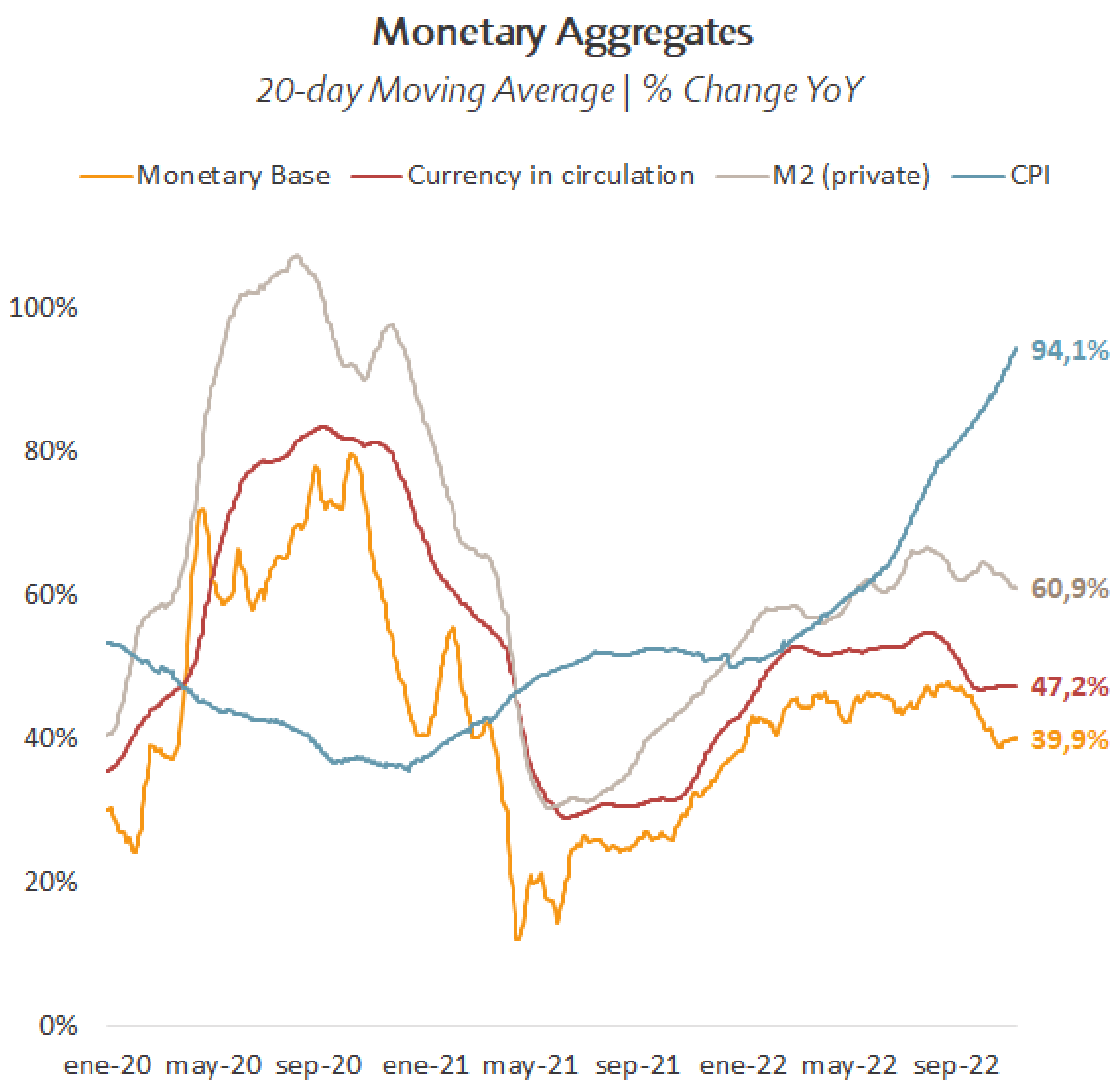


Source: Banco Galicia based on market data

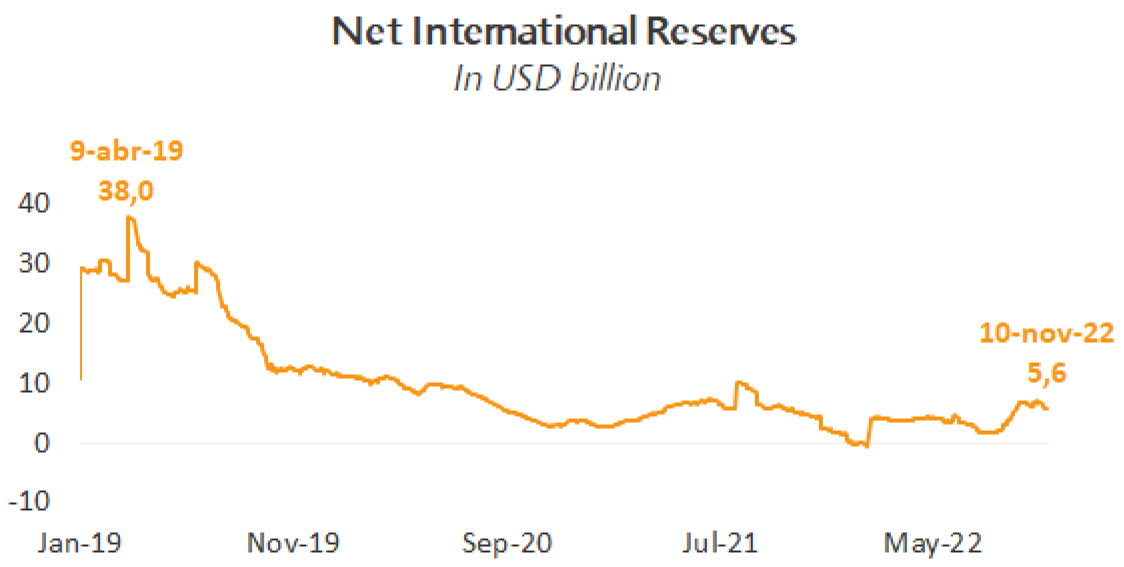


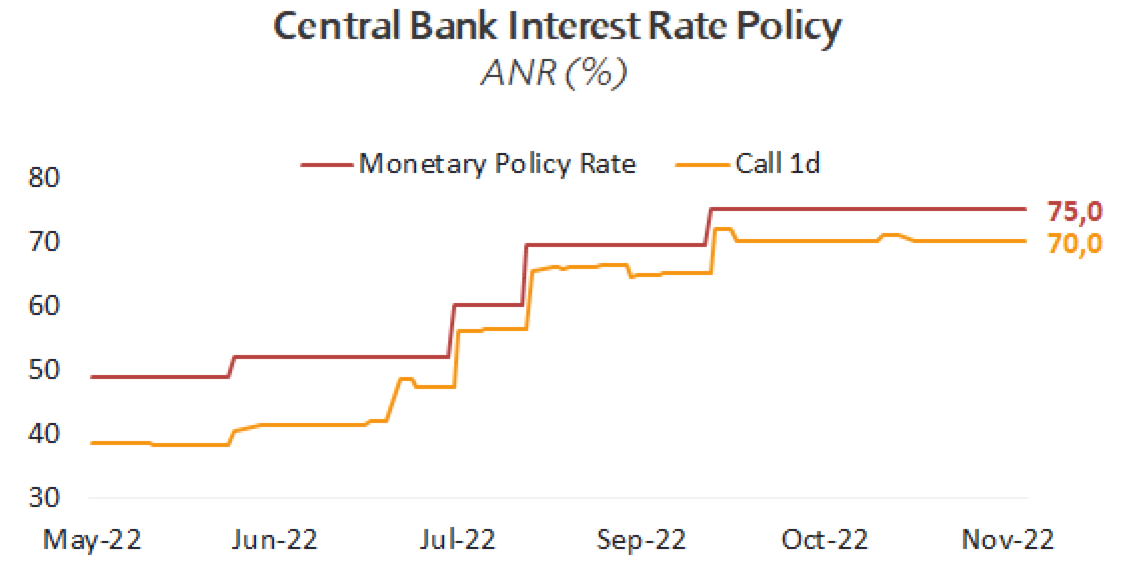
Source: Banco Galicia based on market data

Monetary Performance



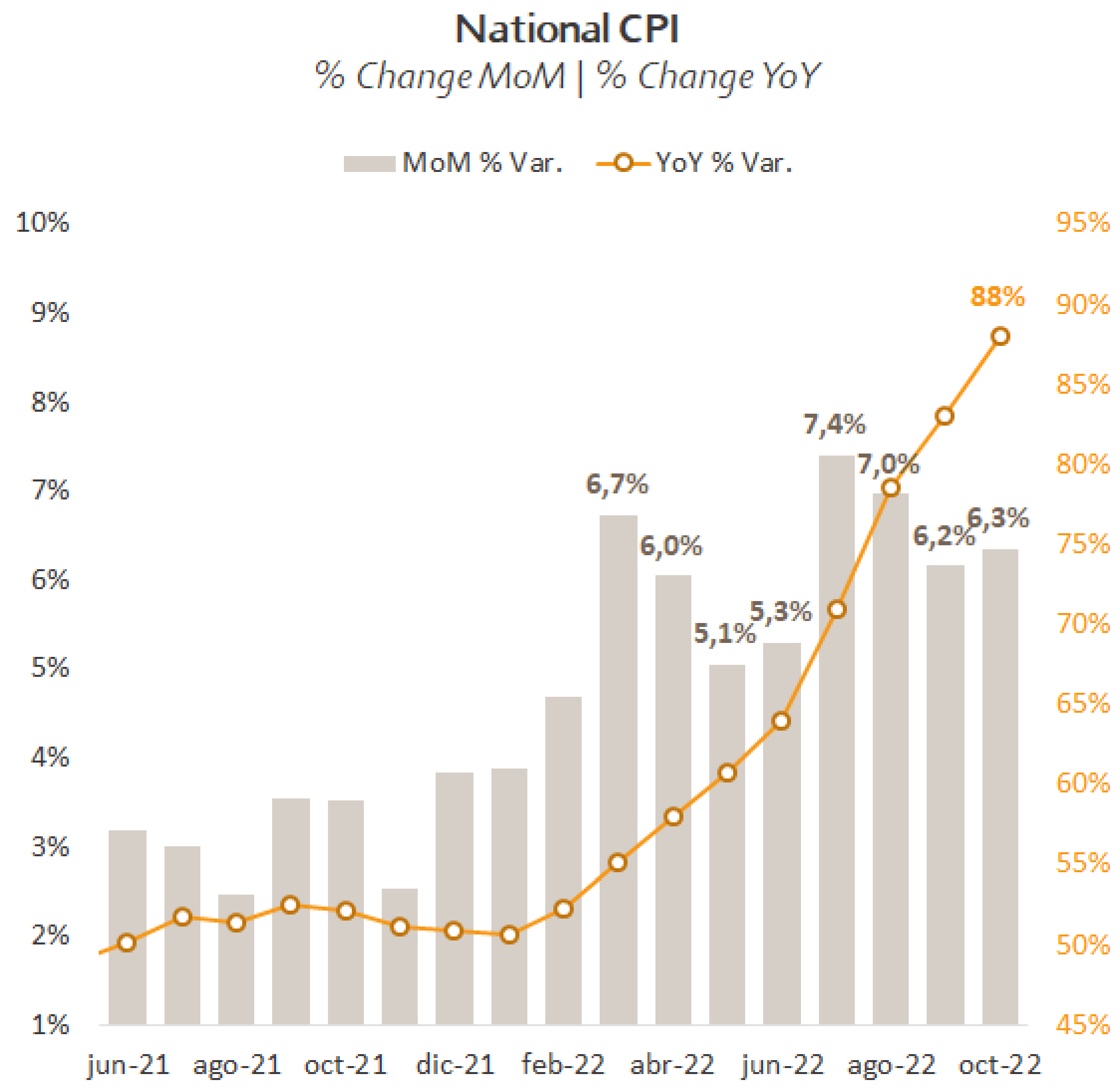
Source: Banco Galicia based on BCRA



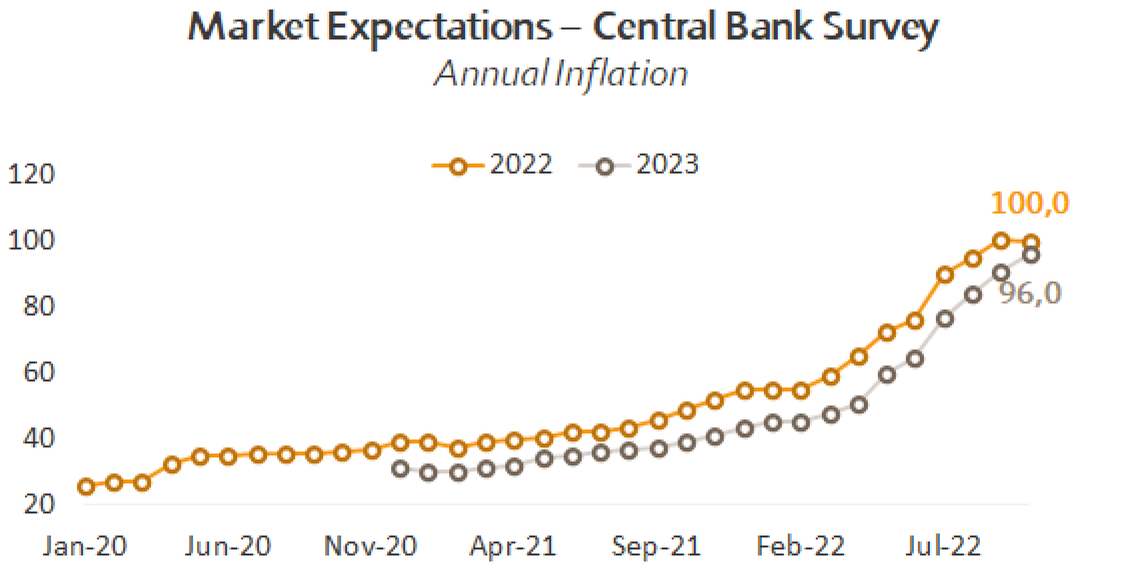


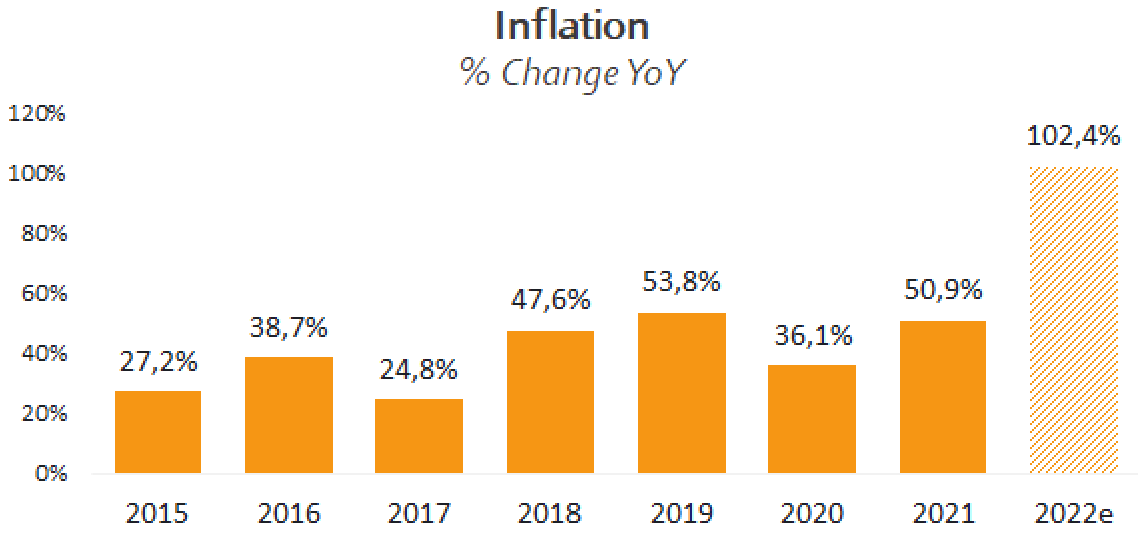
Source: Banco Galicia based on BCRA

Inflation



Source: Banco Galicia based on INDEC



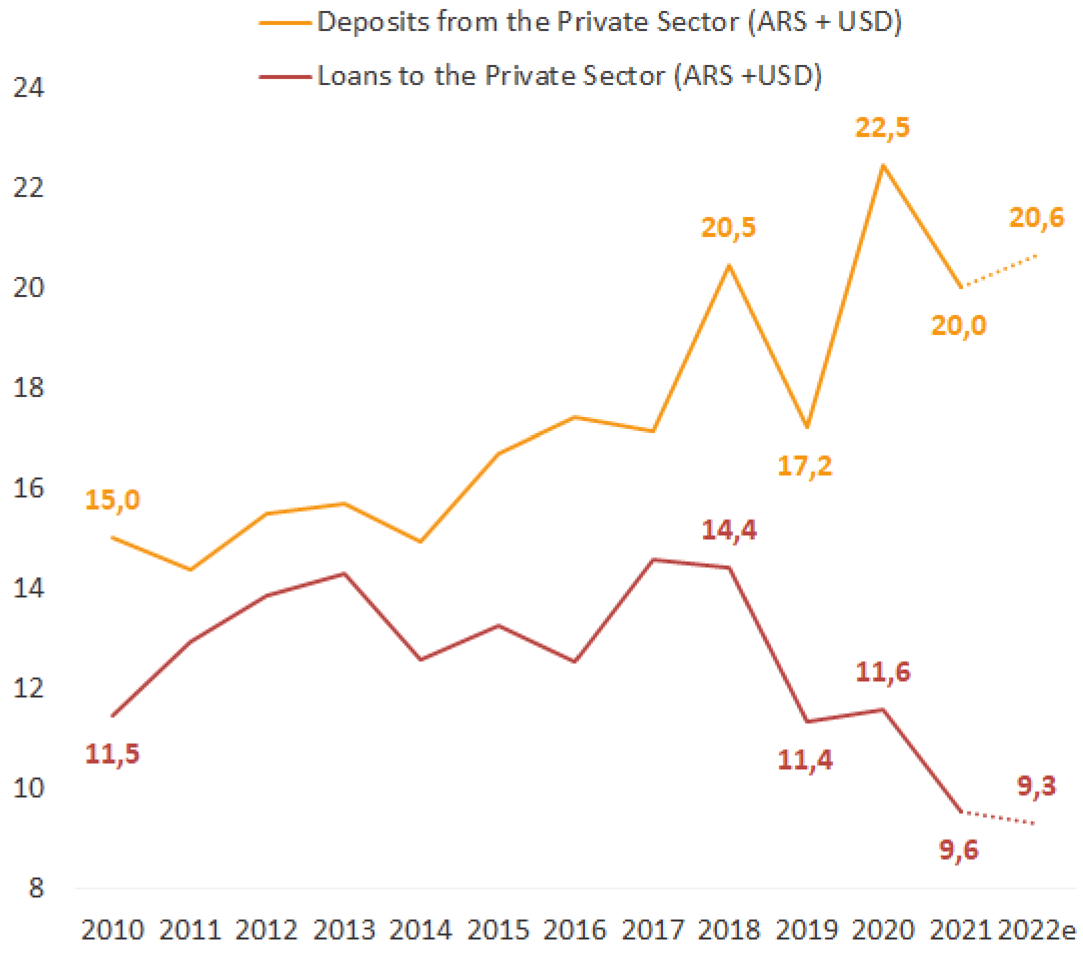


Source: Banco Galicia based on BCRA and own estimates

Agenda

Financial Depth

Deposits and Loans to the Private Sector
As % of GDP

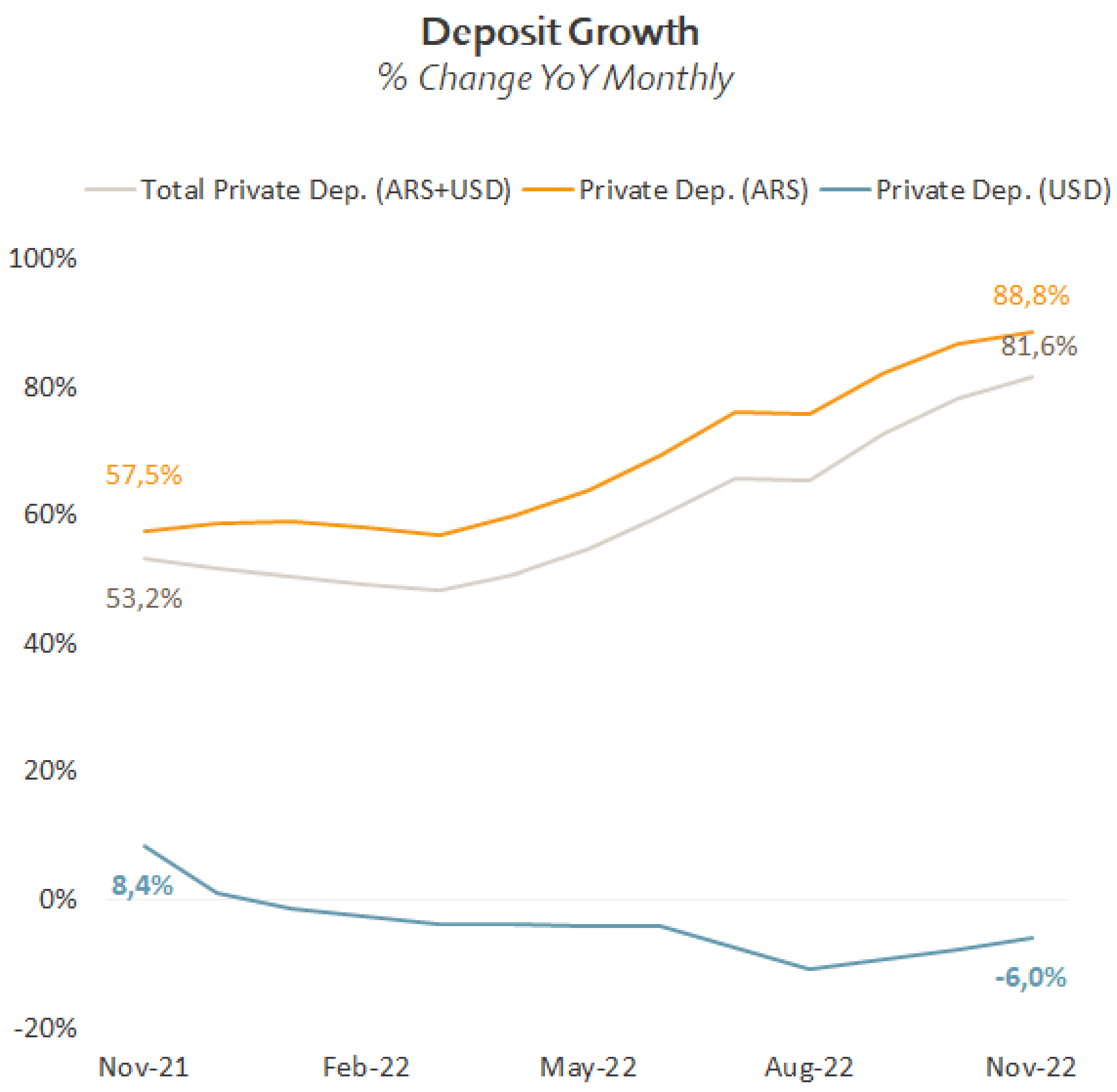


Source: Banco Galicia based on Ministry of Economics and own estimations

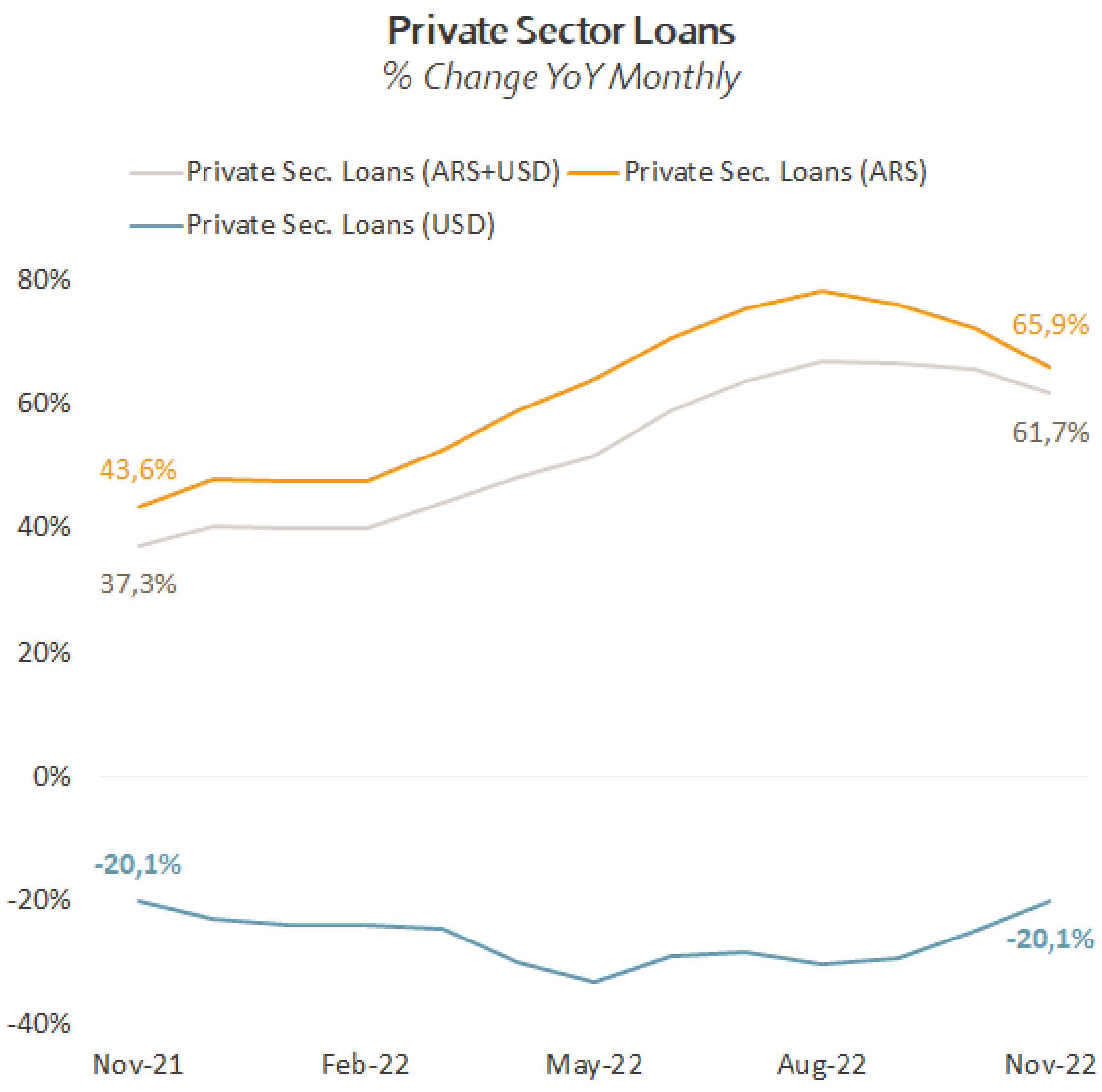
Financial Depth
As % of GDP

Source: Banco Galicia based on market data

Private Sector Deposits and Loans

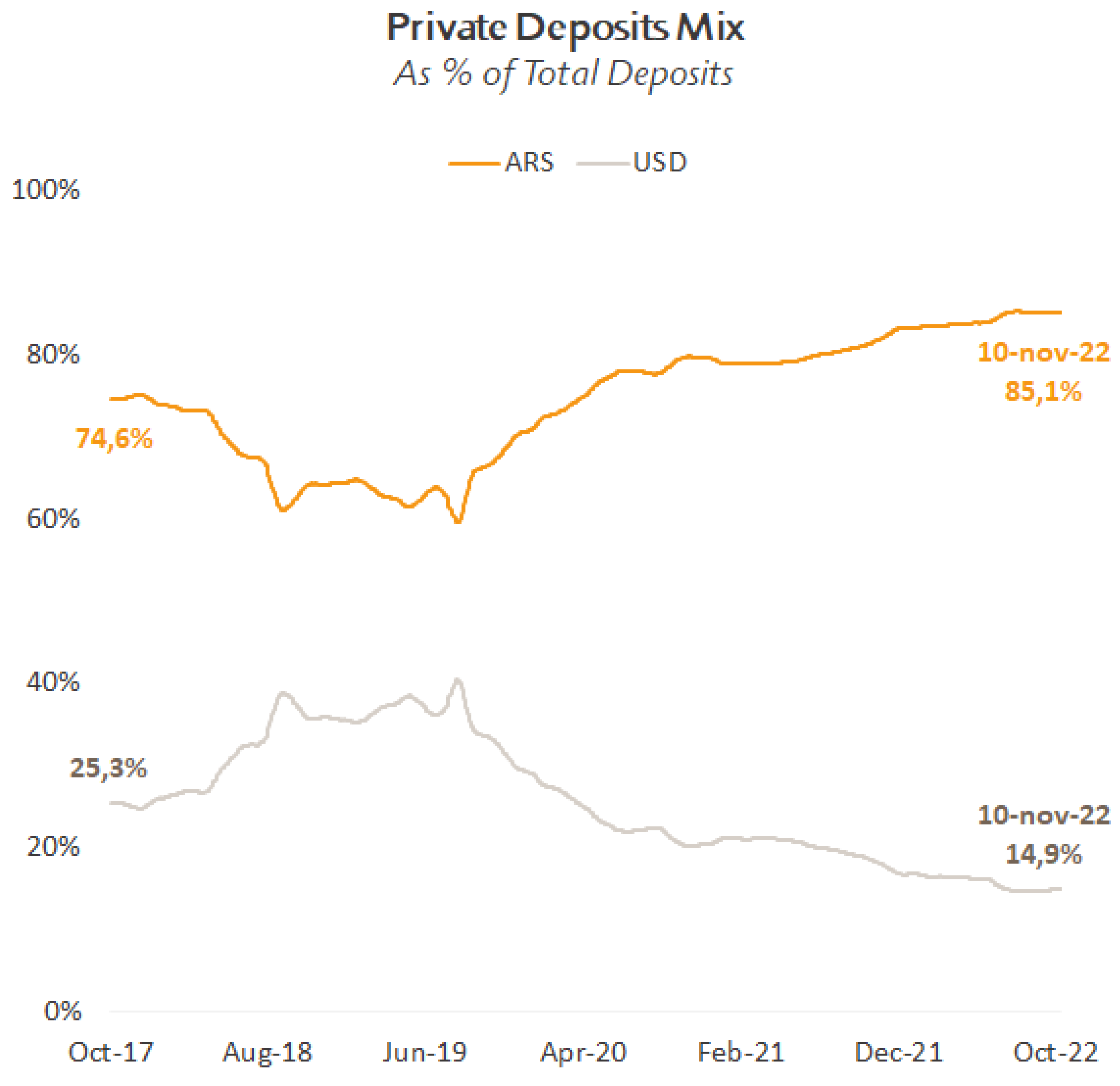


Source: Banco Galicia based on BCRA

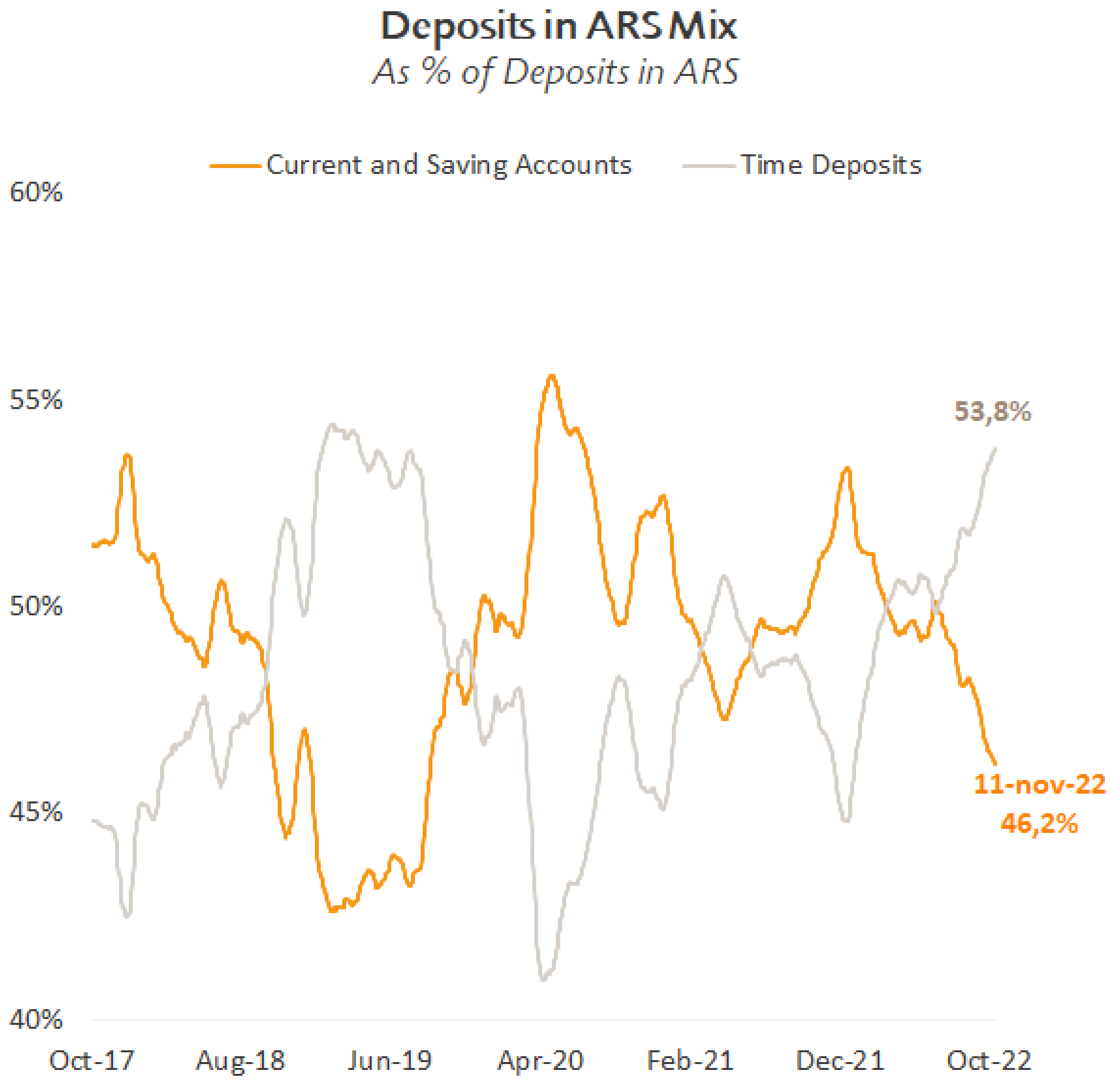


Source: Banco Galicia based on BCRA

Breakdown of Deposits by Currency and Type

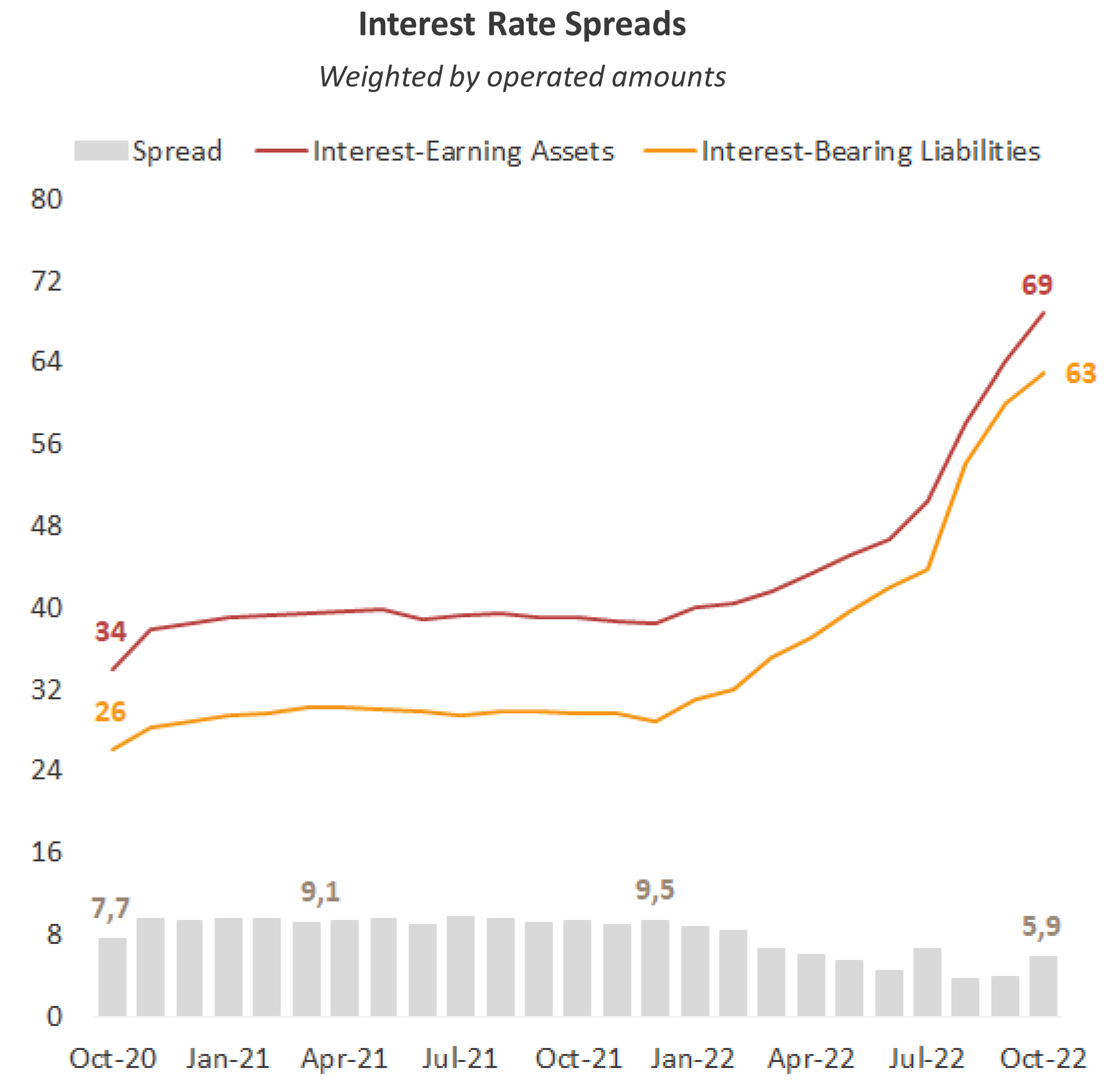


Source: Banco Galicia based on BCRA

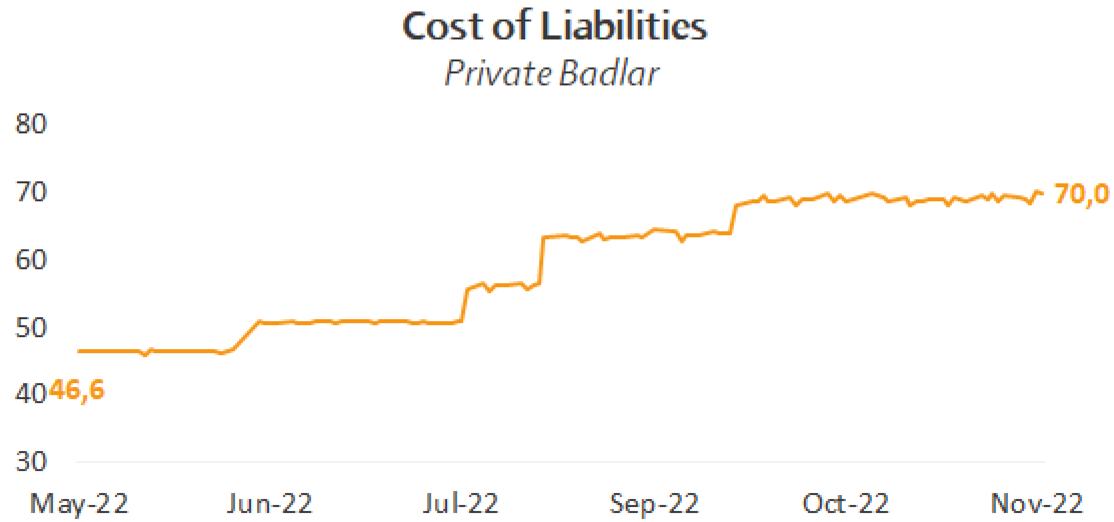


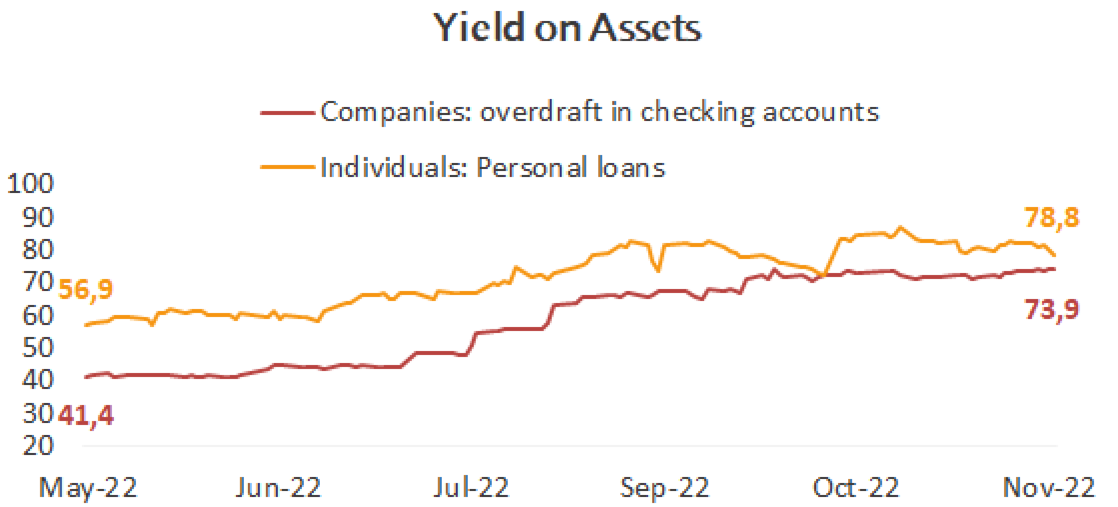
Source: Banco Galicia based on BCRA

Interest Rates



Source: Banco Galicia based on BCRA





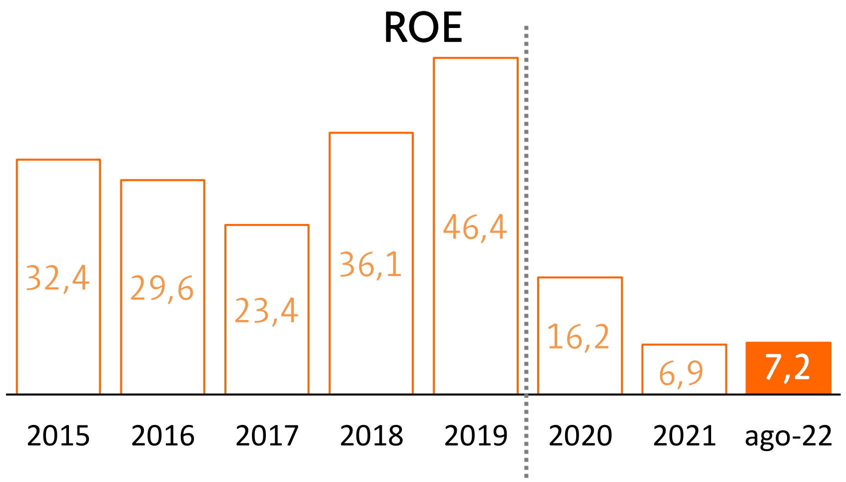
Source: Banco Galicia based on BCRA and own estimates

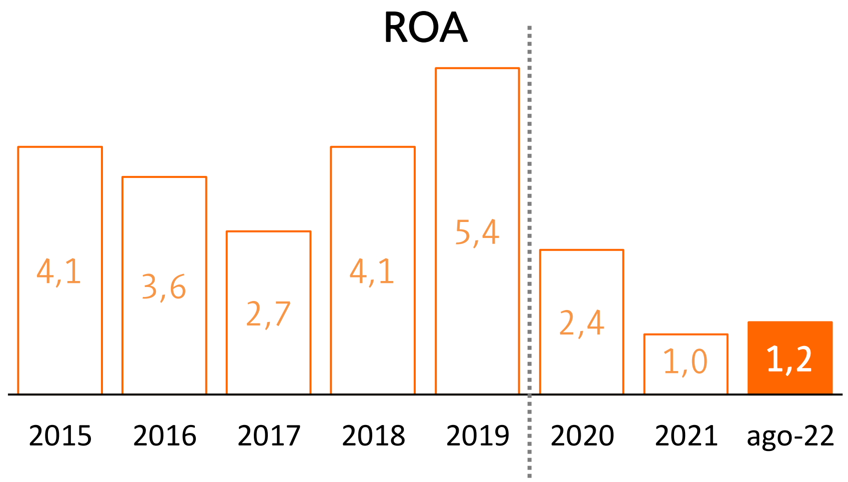
Composition of the Banking System

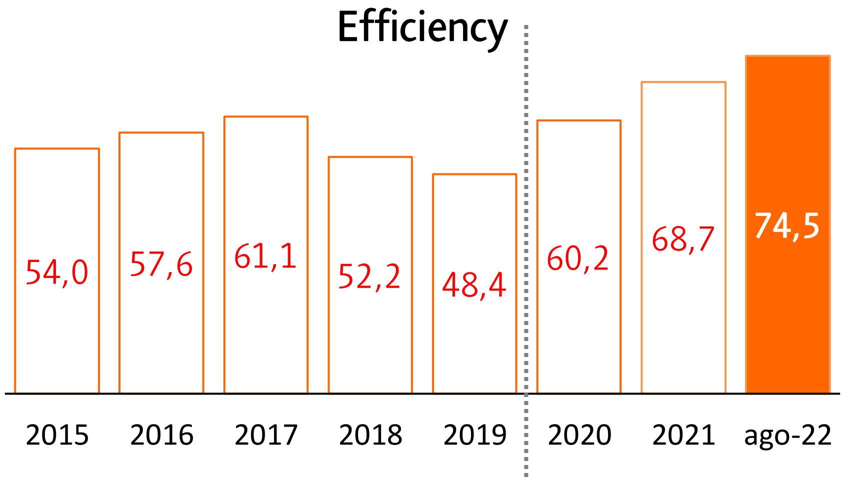
	Number	Market share Private-Sector Deposits (%)
Banking Institucions	64	
Government-Owned Banks	13	41.2
Private Sector Banks	51	
- Domestic Banks	35	31.0
- Foreing Banks	16	27.8

As of June 30, 2022.

Profitability

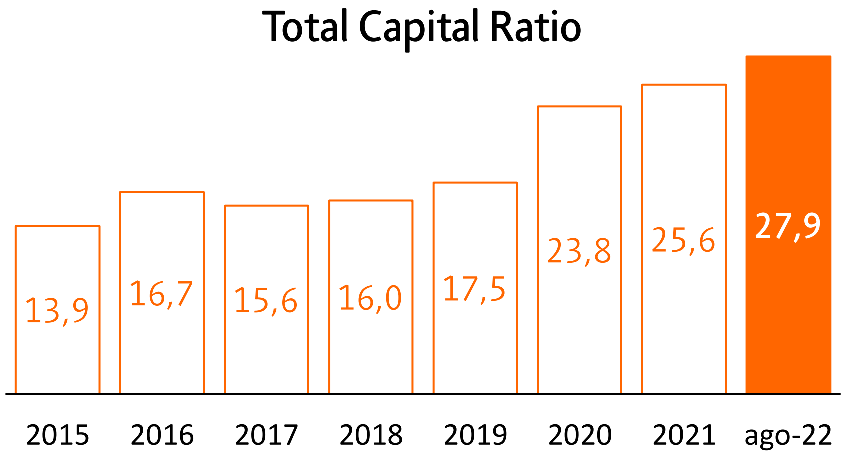


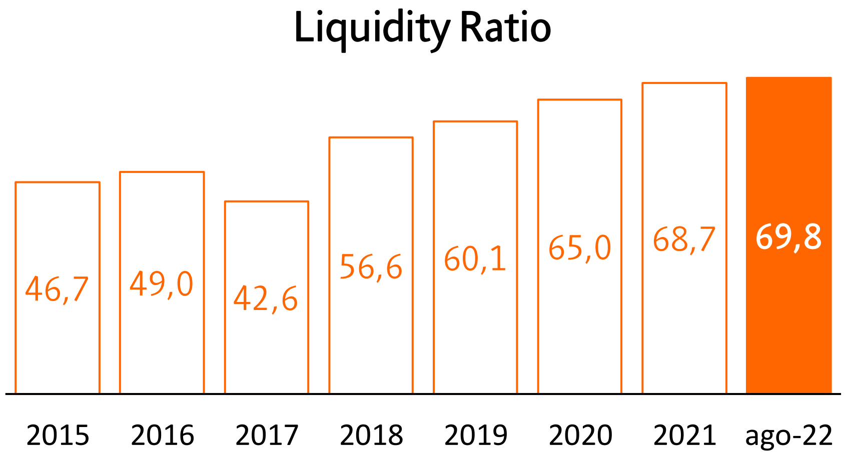


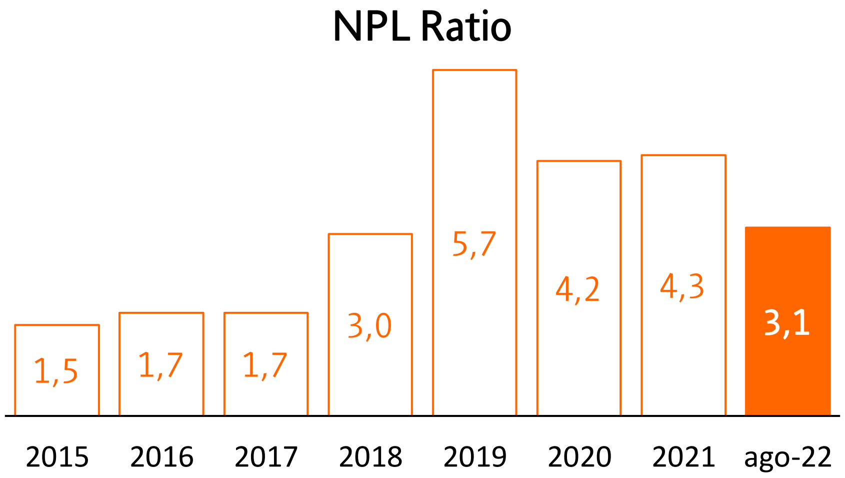


Inflation-adjusted figures since FY 2020.

Relevant Ratios

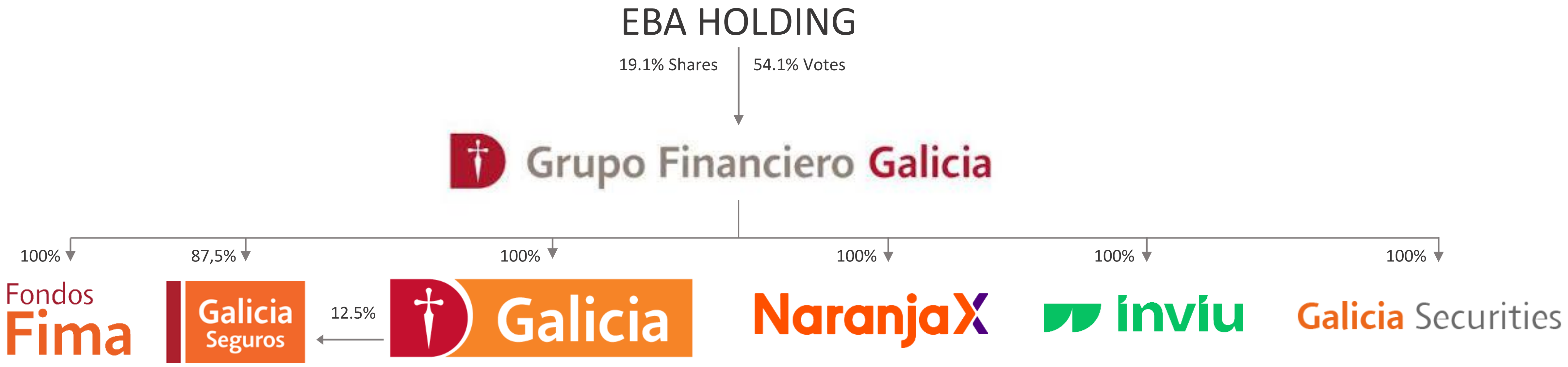






Agenda

Organizational Structure



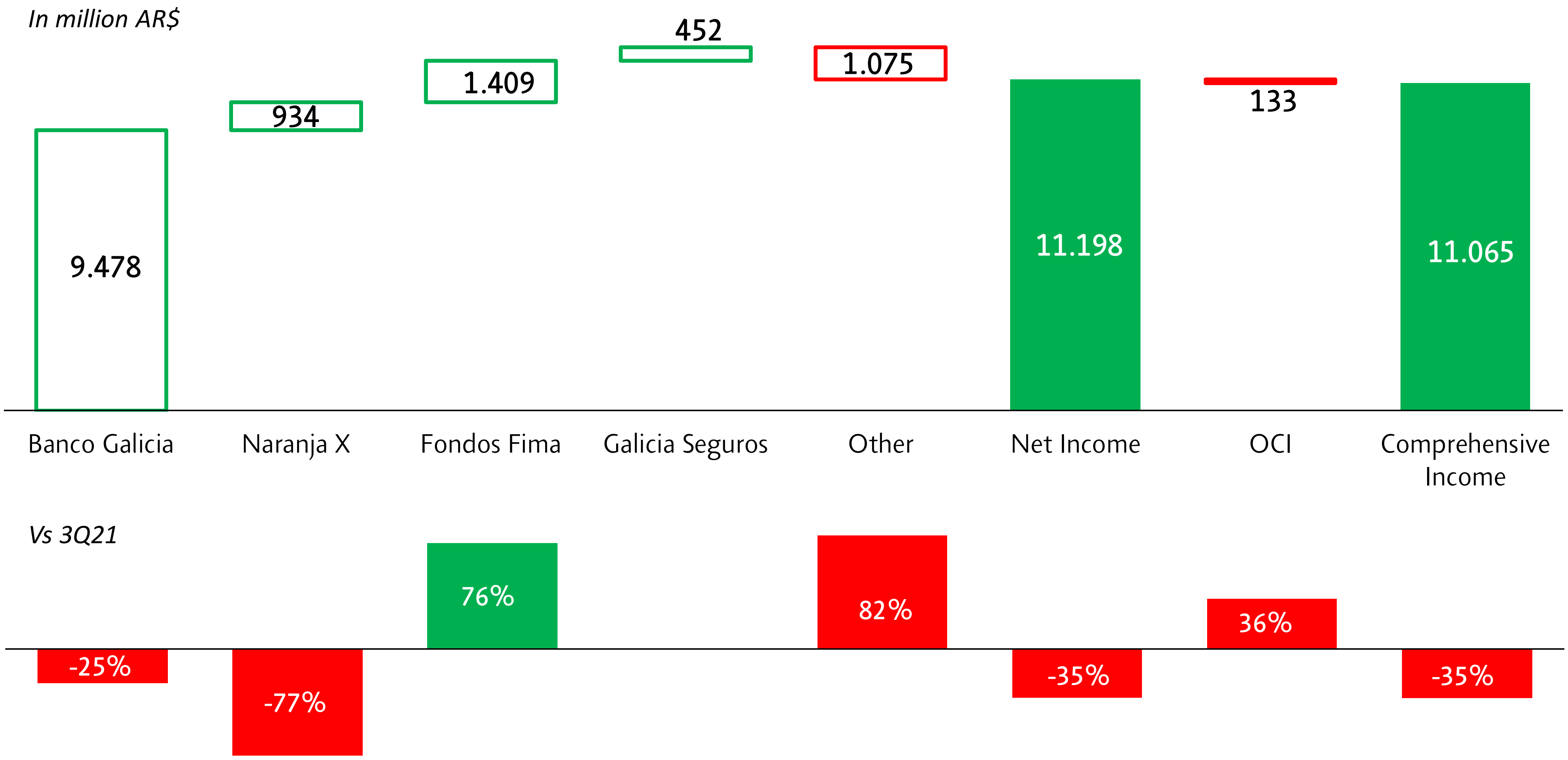
Tarjetas Regionales S.A.: 100% interest in Naranja

Other: IGAM L.L.C.

Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
3Q22 9.0%	3Q22 1.7%	3Q22 21.7%	3Q22 80.2%
- 523 bp y/y	- 91 bp y/y	+ 478 bp y/y	+ 2,406 bp y/y
9M 6.7%	9M 1.2%	9M 20.5%	9M 79.5%
+ 116 bp y/y	+ 21bp y/y	+ 63 bp y/y	+ 35 bp y/y

Results from Equity Investments - 3Q22



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
8. Galicia Securities

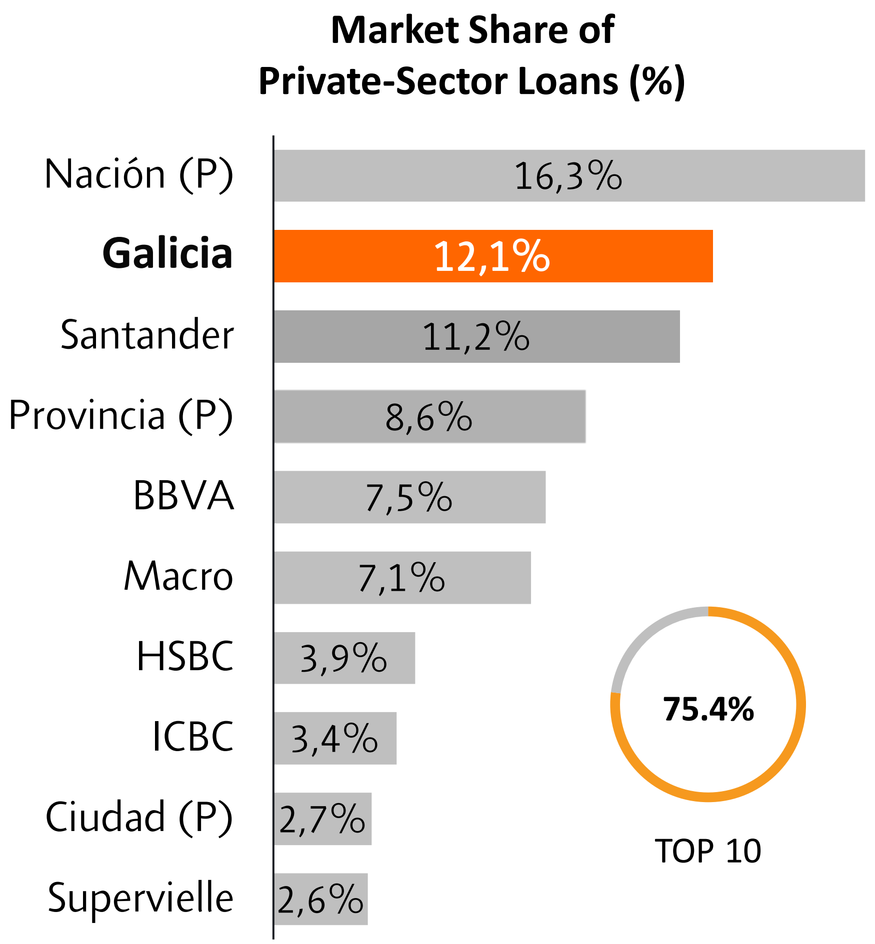
Business Summary

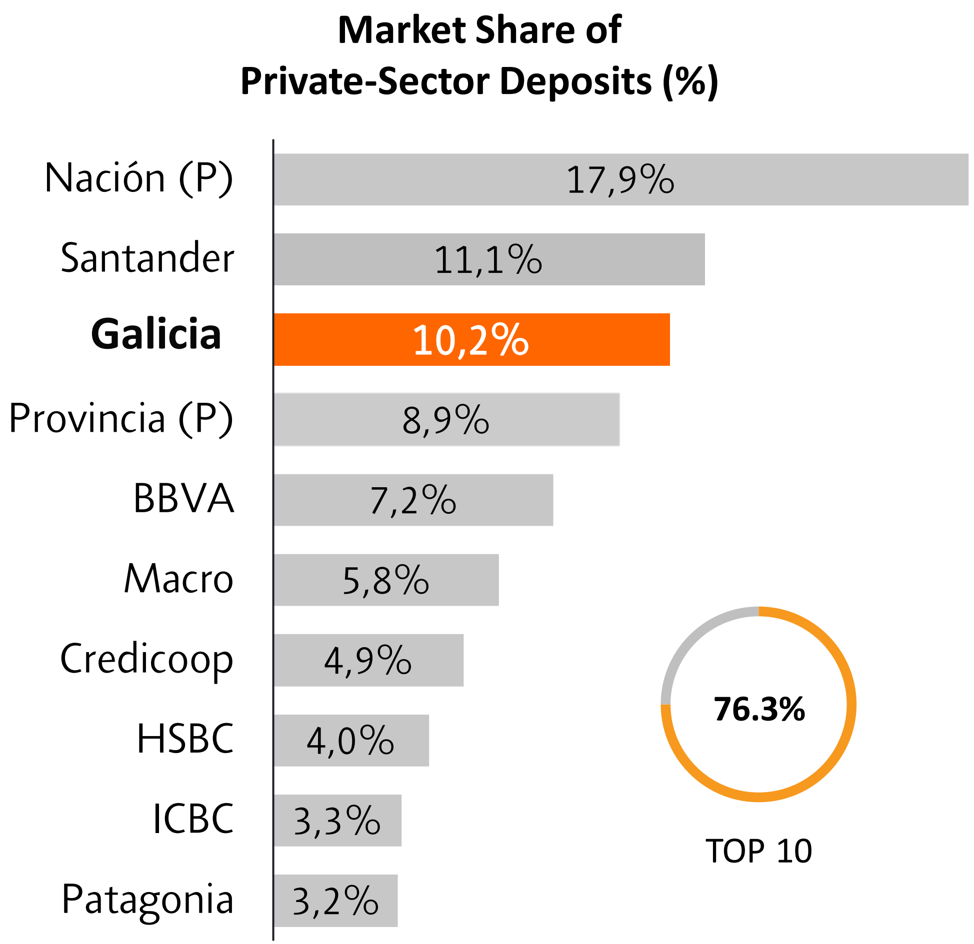
ROE	NET LOANS	DEPOSITS
3Q 9.3%	AR$ 802.7 bn	AR$ 1,679.6 bn
- 327 bp y/y	- 6% y/y	- 2% y/y
9M 6.8%	USD 5.4 bn	USD 11.4 bn
- 308 bp y/y		

ROA	ASSETS	EQUITY
3Q 1.6%	AR$ 2,345.4 bn	AR$ 410.6 bn
- 46 bp y/y	- 2% y/y	+ 2% y/y
9M 1.2%	USD 15.9 bn	USD 2.8 bn
- 42 bp y/y		

As of September 30, 2022.
Exchange rate = 147,32 AR$ per USD.

TOP 10 Banks

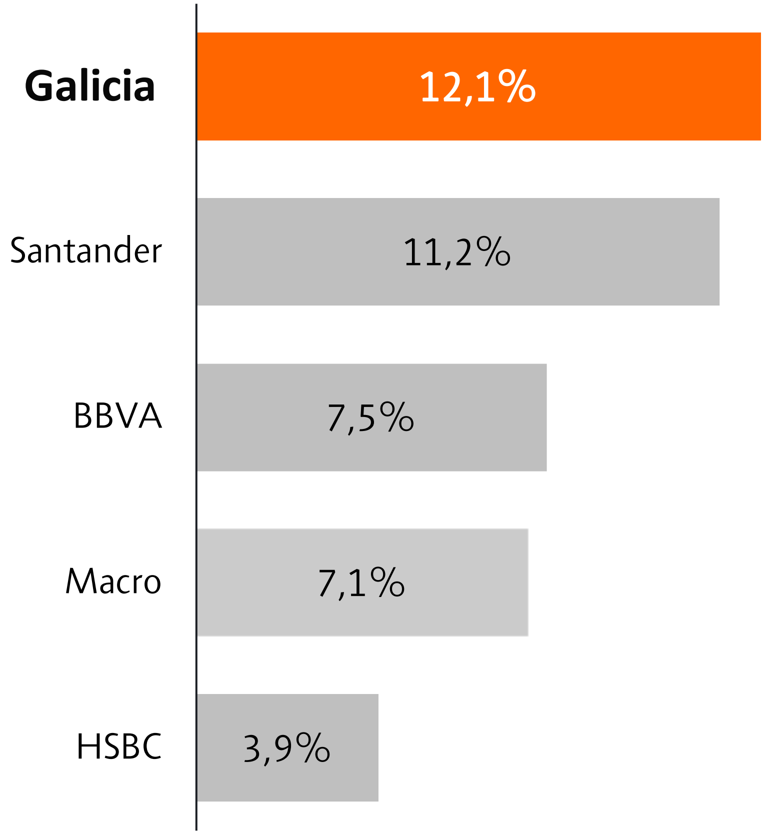




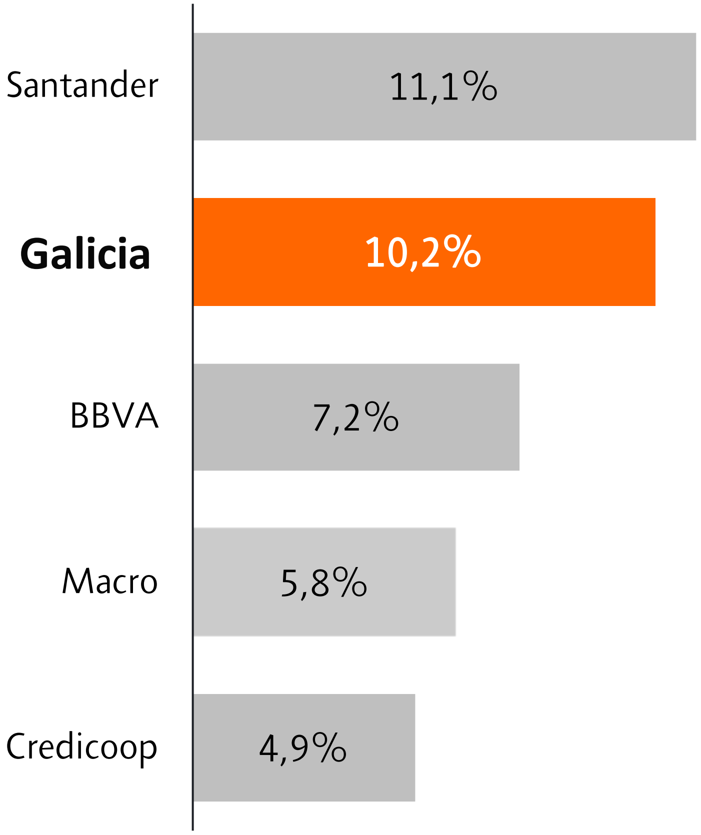
As of June 30, 2022. Source: Argentine Central Bank.
(P) Goverment owned Banks.

Peer Comparison

Market Share of Private-Sector Loans (%)

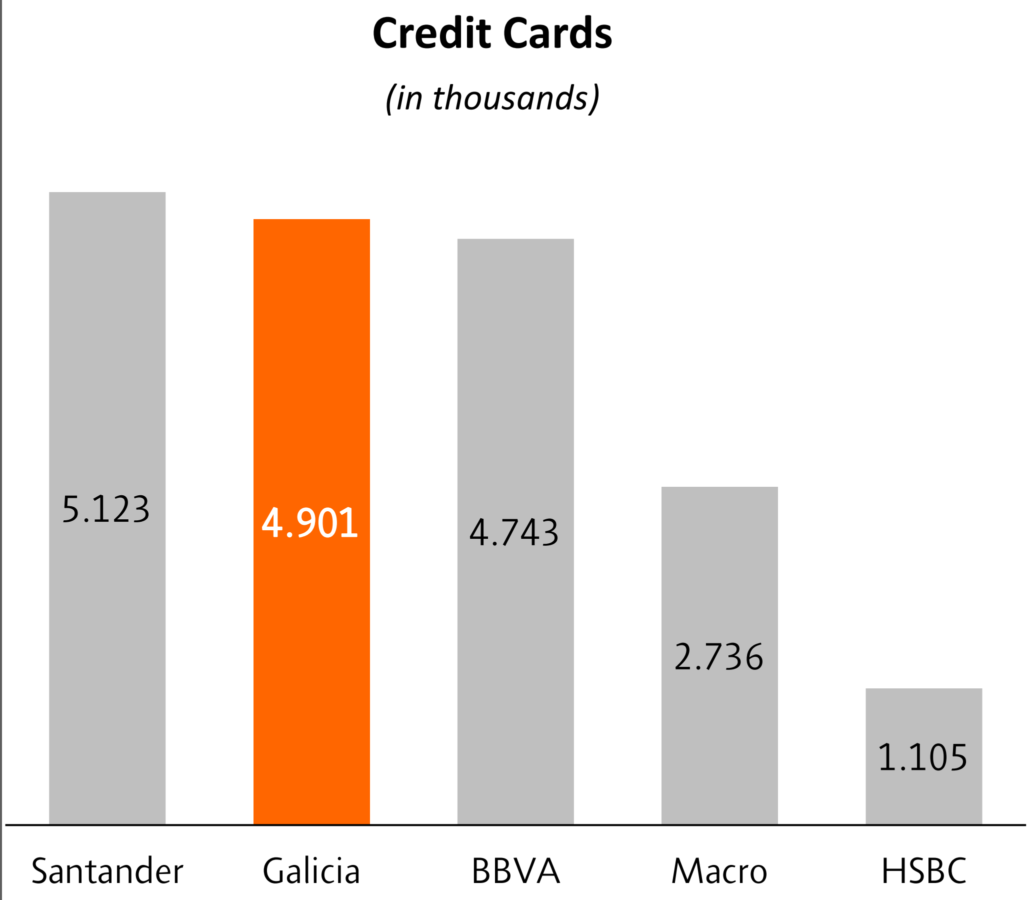


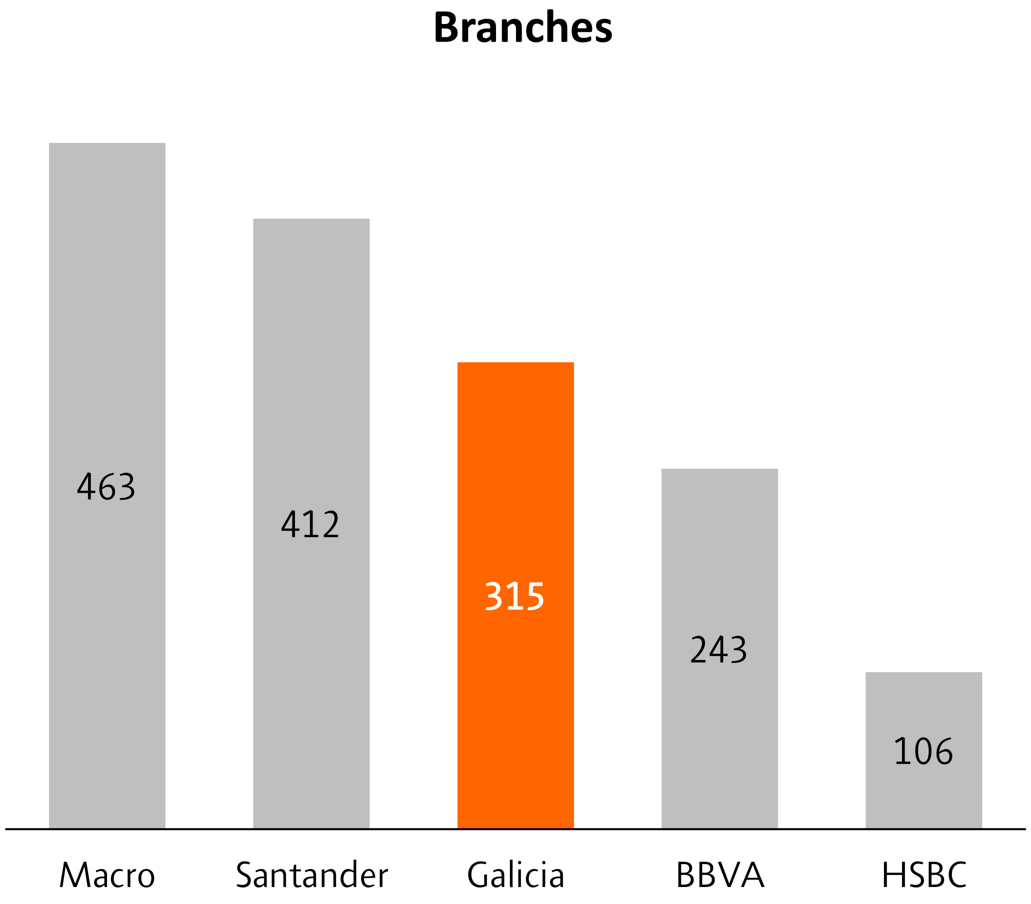
Market Share of Private-Sector Deposits (%)



As of June 30, 2022.

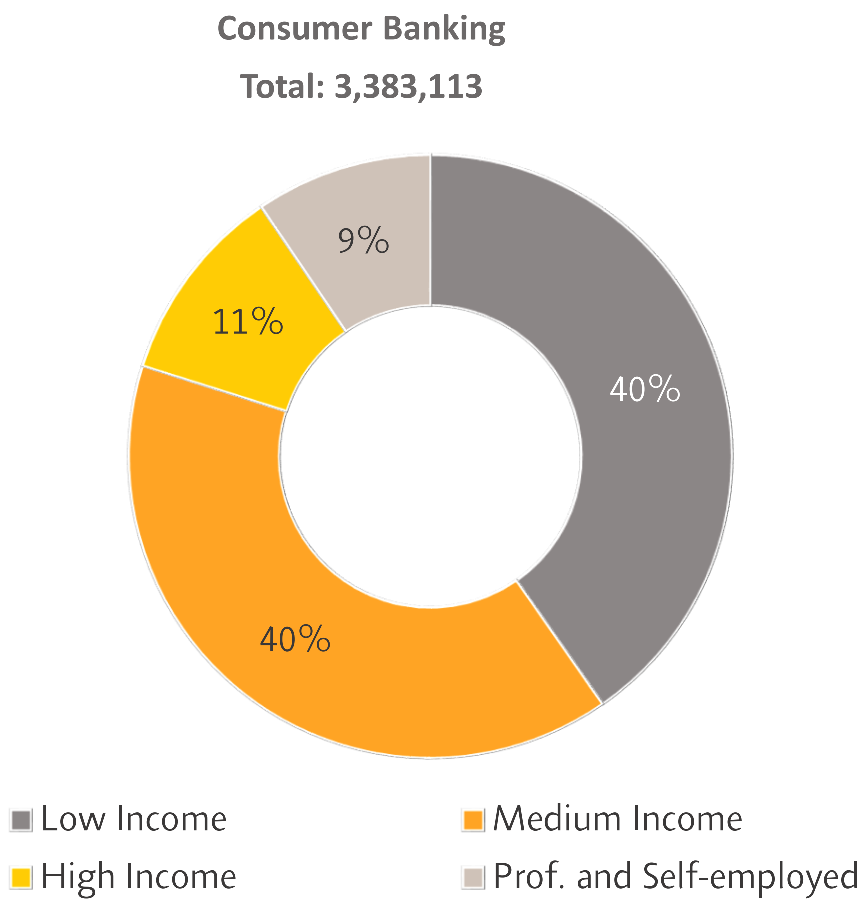
Peer Comparison

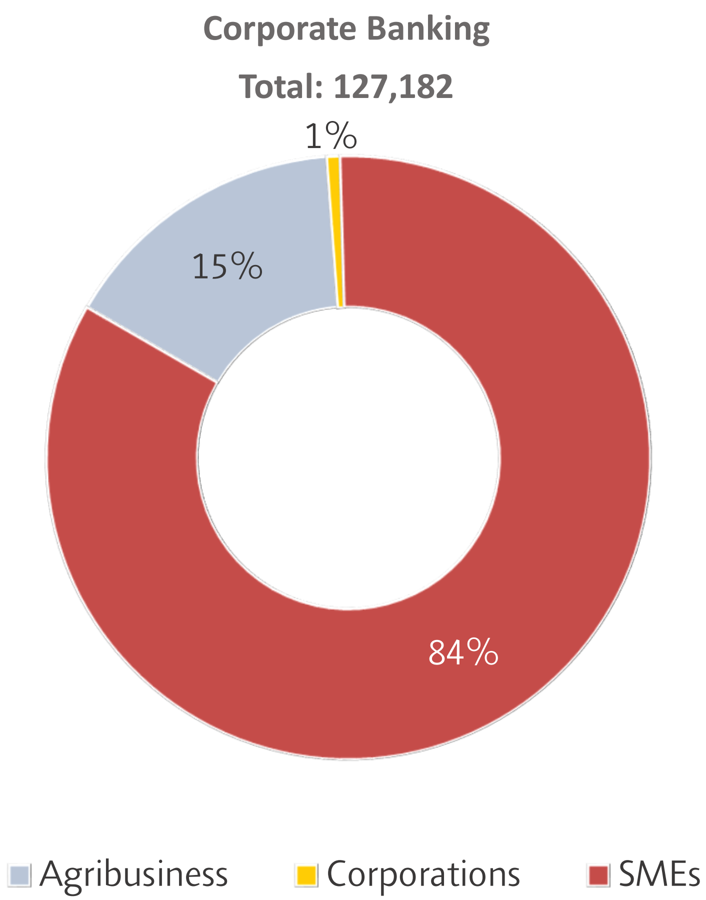




As of June 30, 2022.

Customers

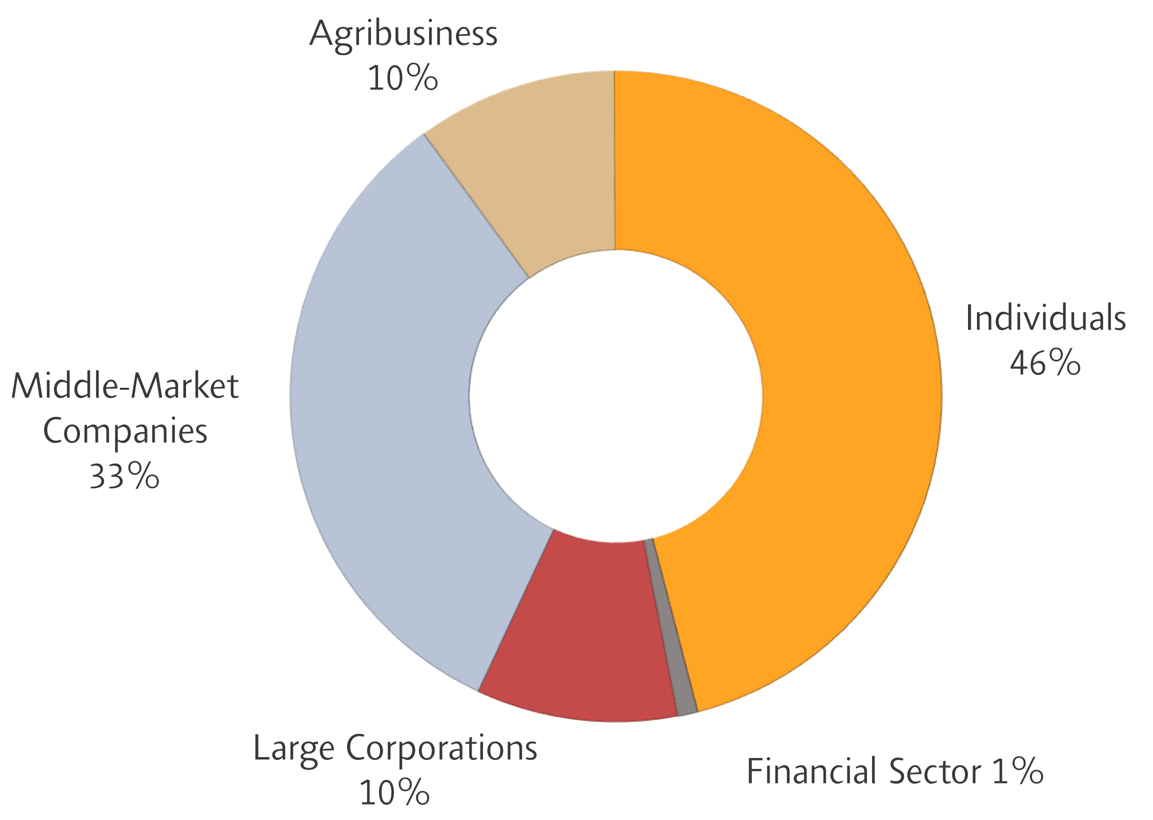




As of September 30, 2022.

Breakdown of Loans to the Private Sector

Gross Loans: AR$ 821.2 bn

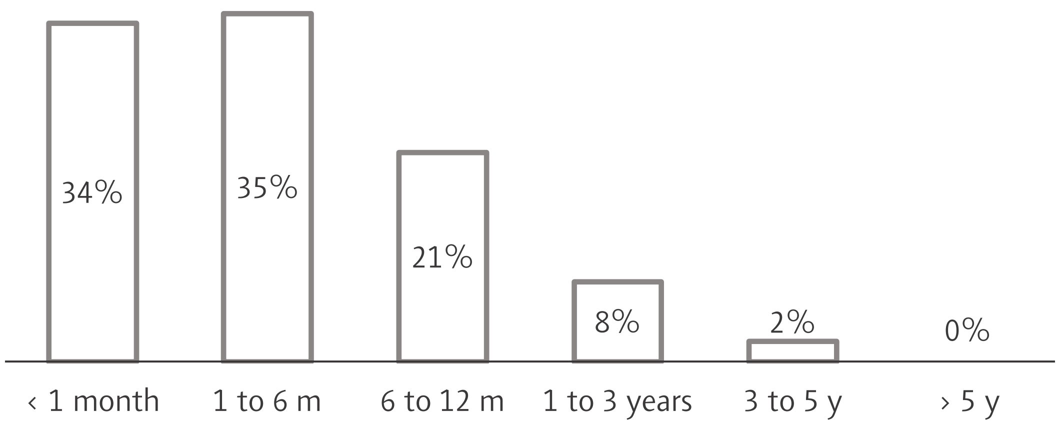


As of September 30, 2022.

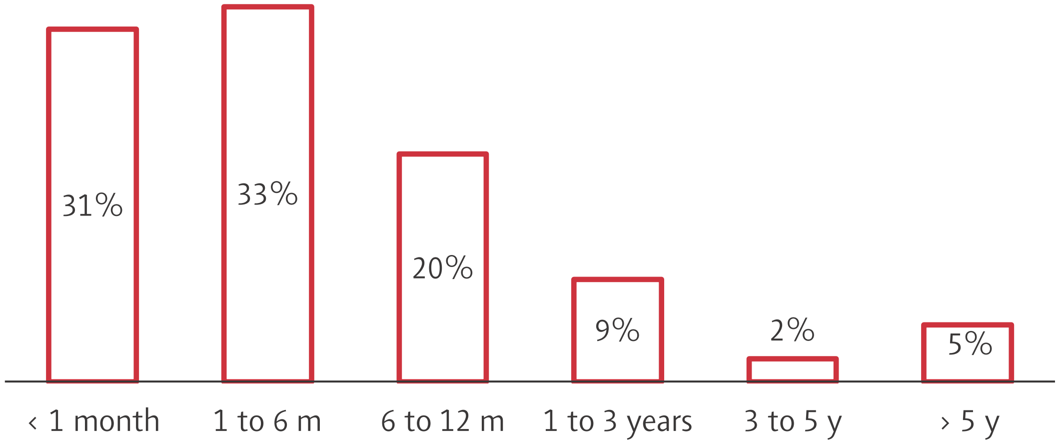
Loans in foreign currency: 6.5%.

Loan Portfolio by Maturity

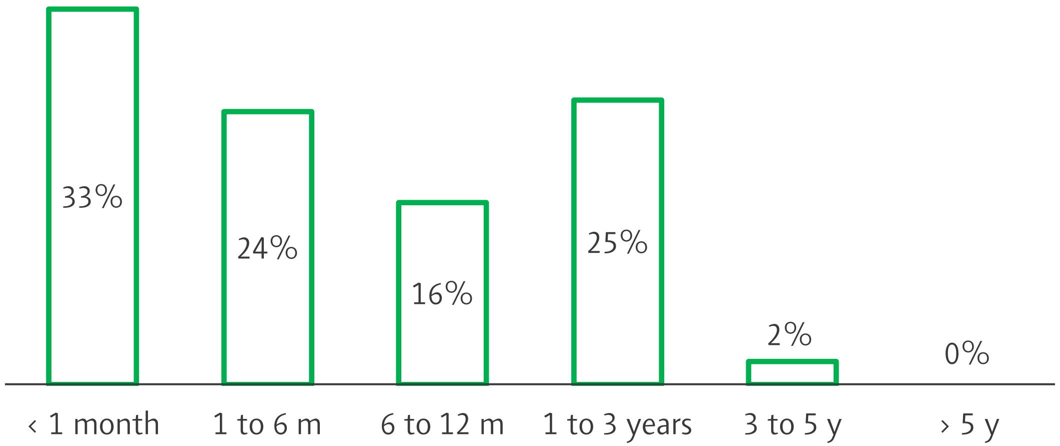
AR$



AR$ + UVA



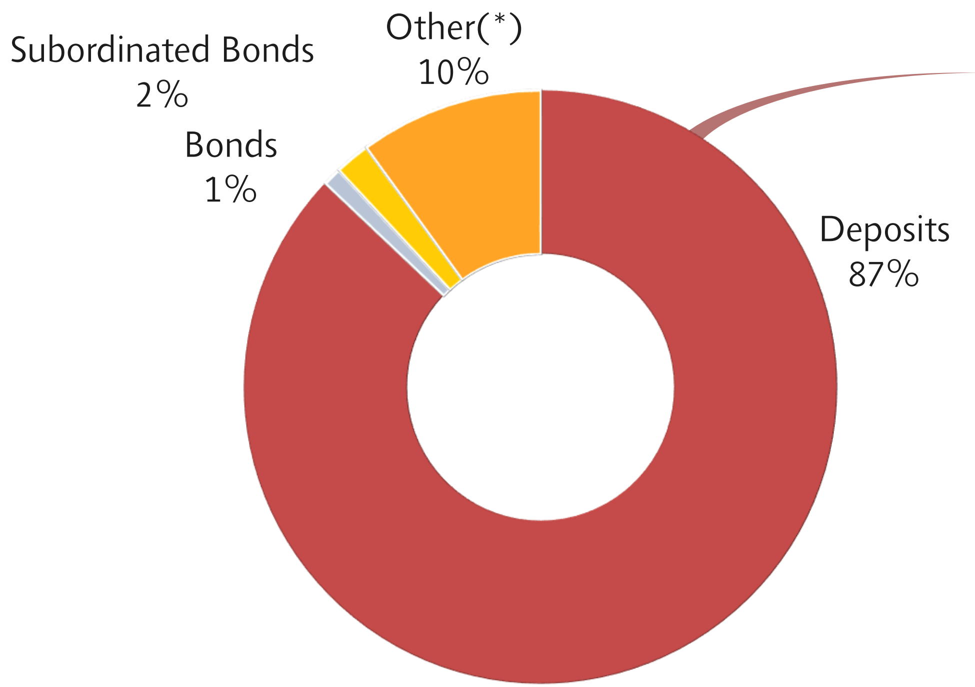
USD



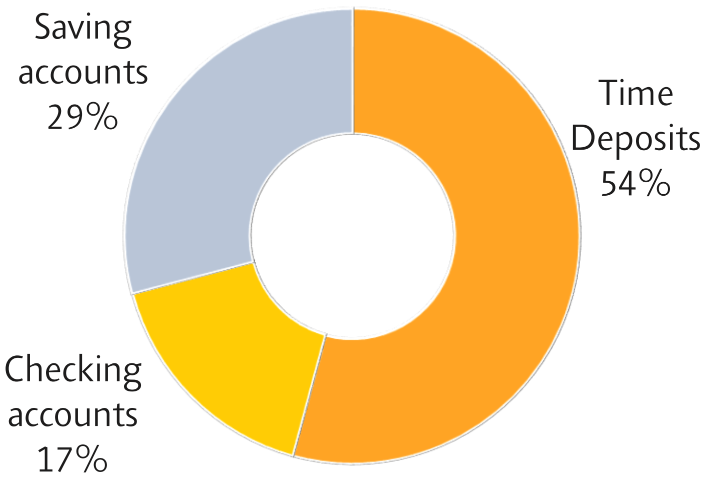
As of September 30, 2022.

Funding and Breakdown of Deposits

TOTAL FUNDING: AR$ 1,934.7 bn



DEPOSITS AR$ 1,679.6 bn

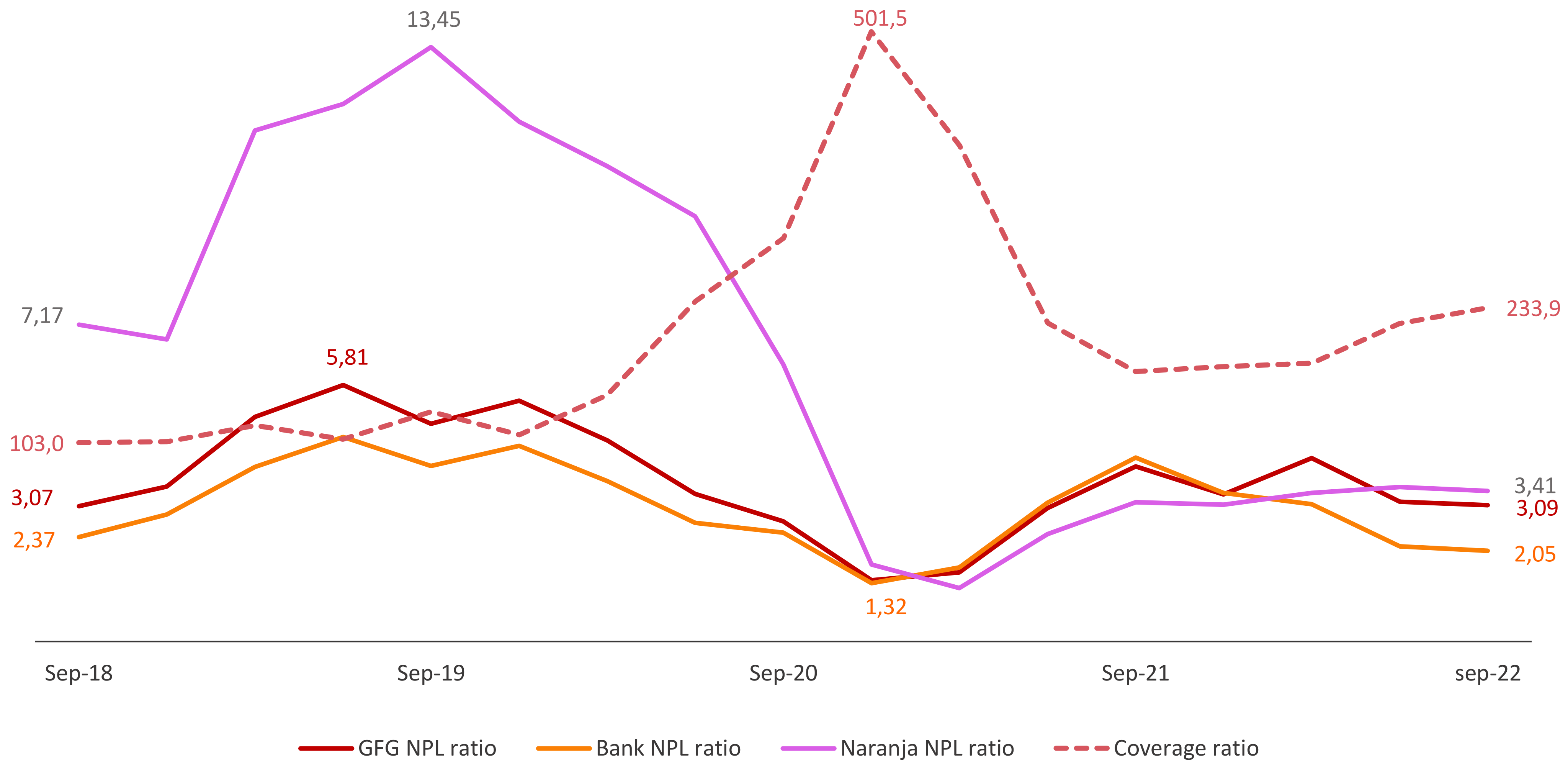


USD-denominated deposits: 15.6%.

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

As of September 30, 2022.

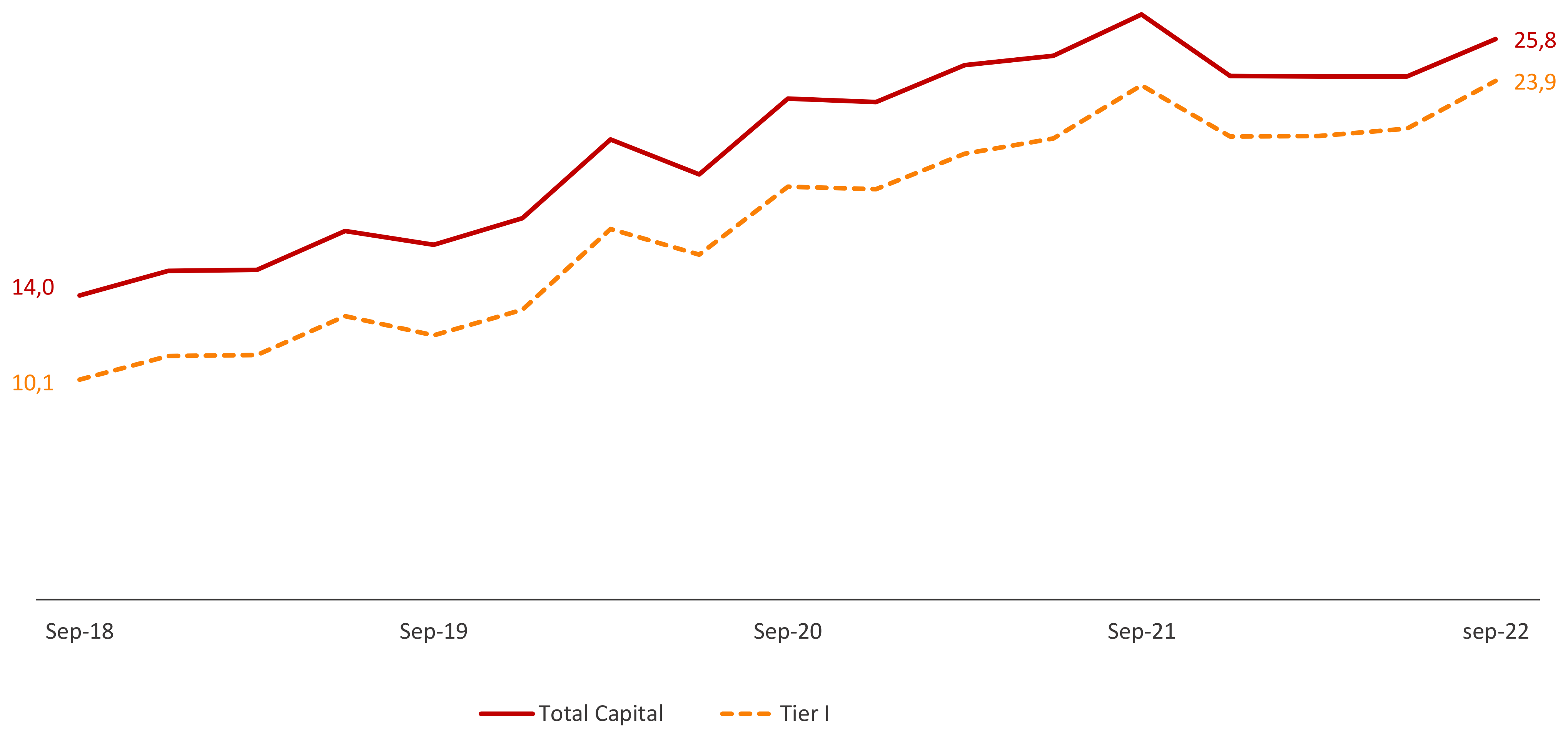
Asset Quality



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

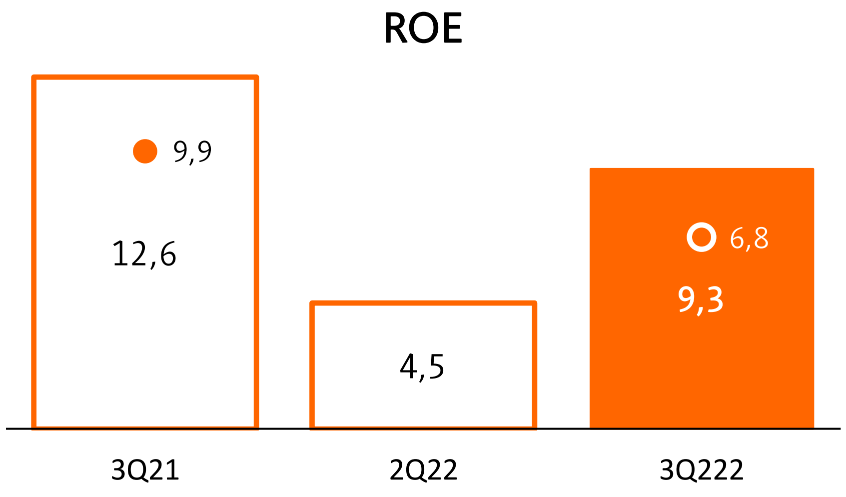
As of September 30, 2022.

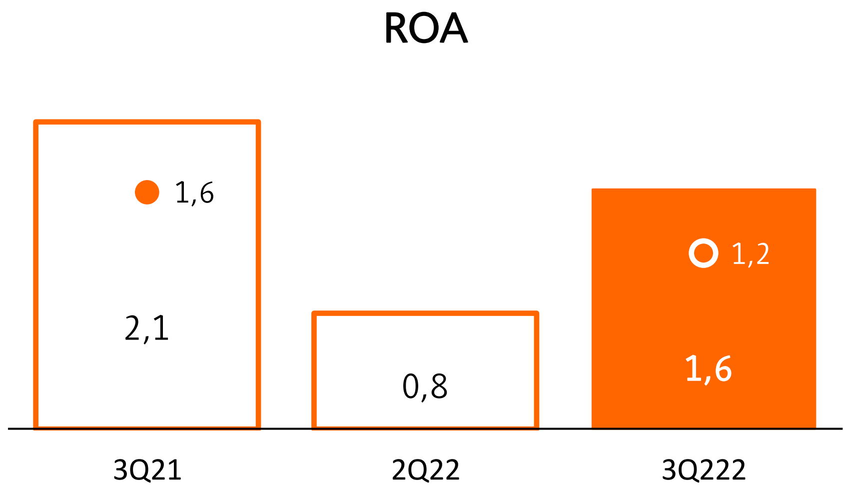
Capital Ratio

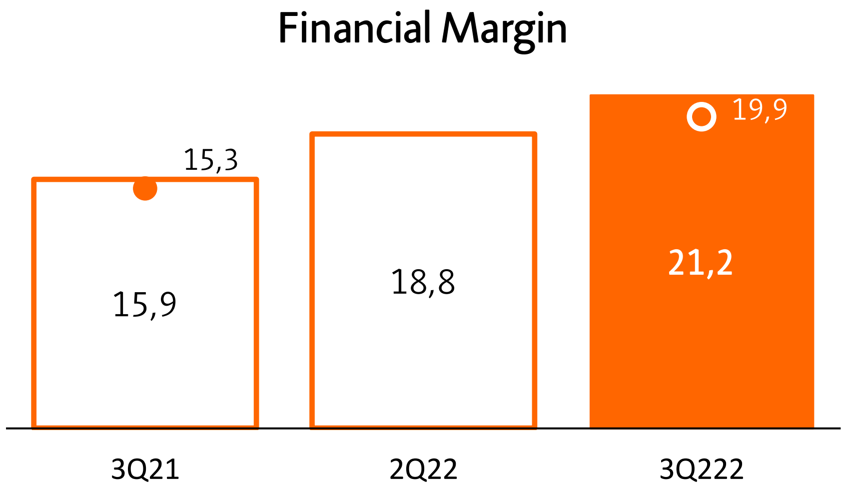


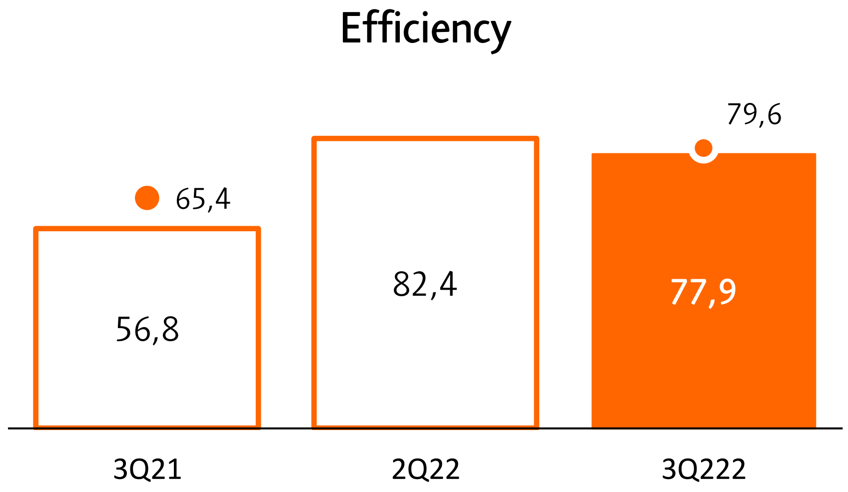
As of September 30, 2022.

Profitability







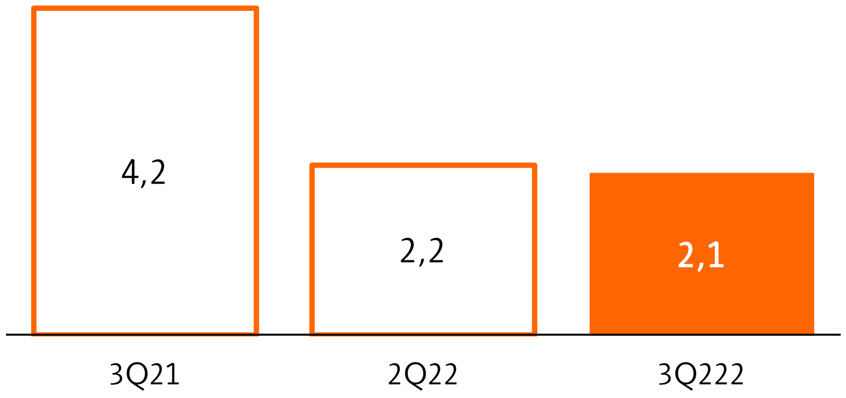


9M FY2022.

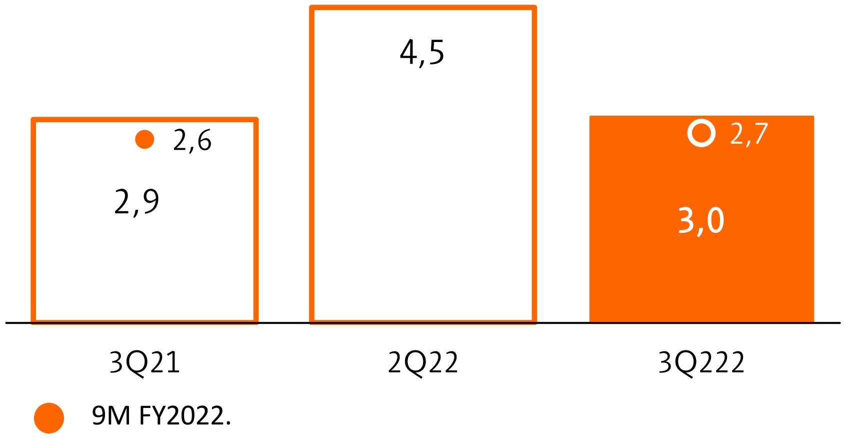
As of September 30, 2022.

Relevant Ratios

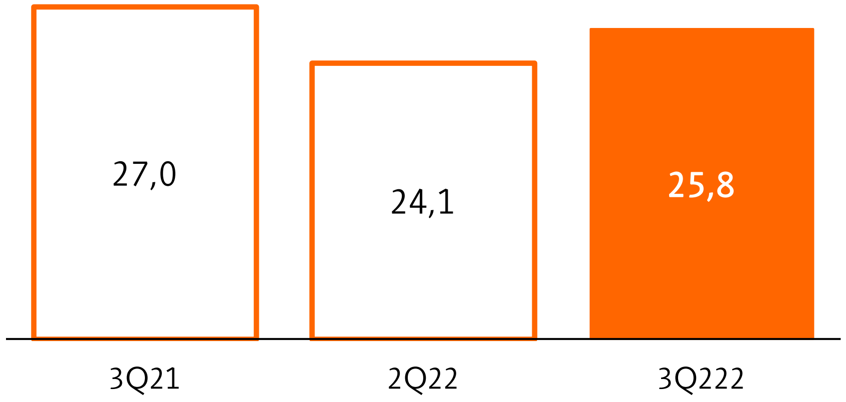
NPL



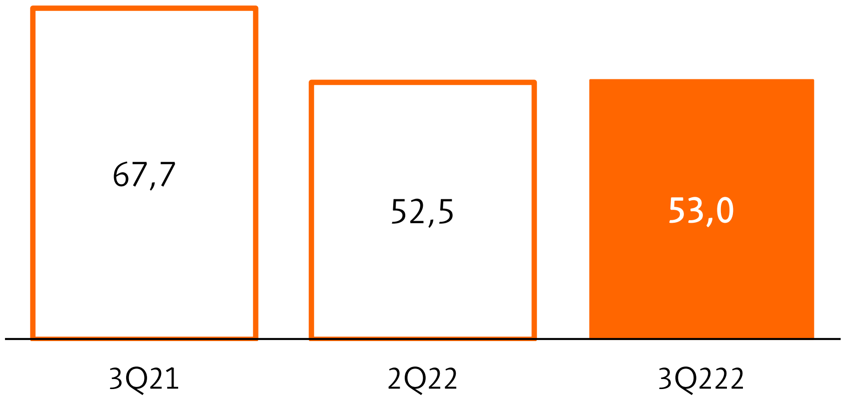
Cost of Risk



Total Capital

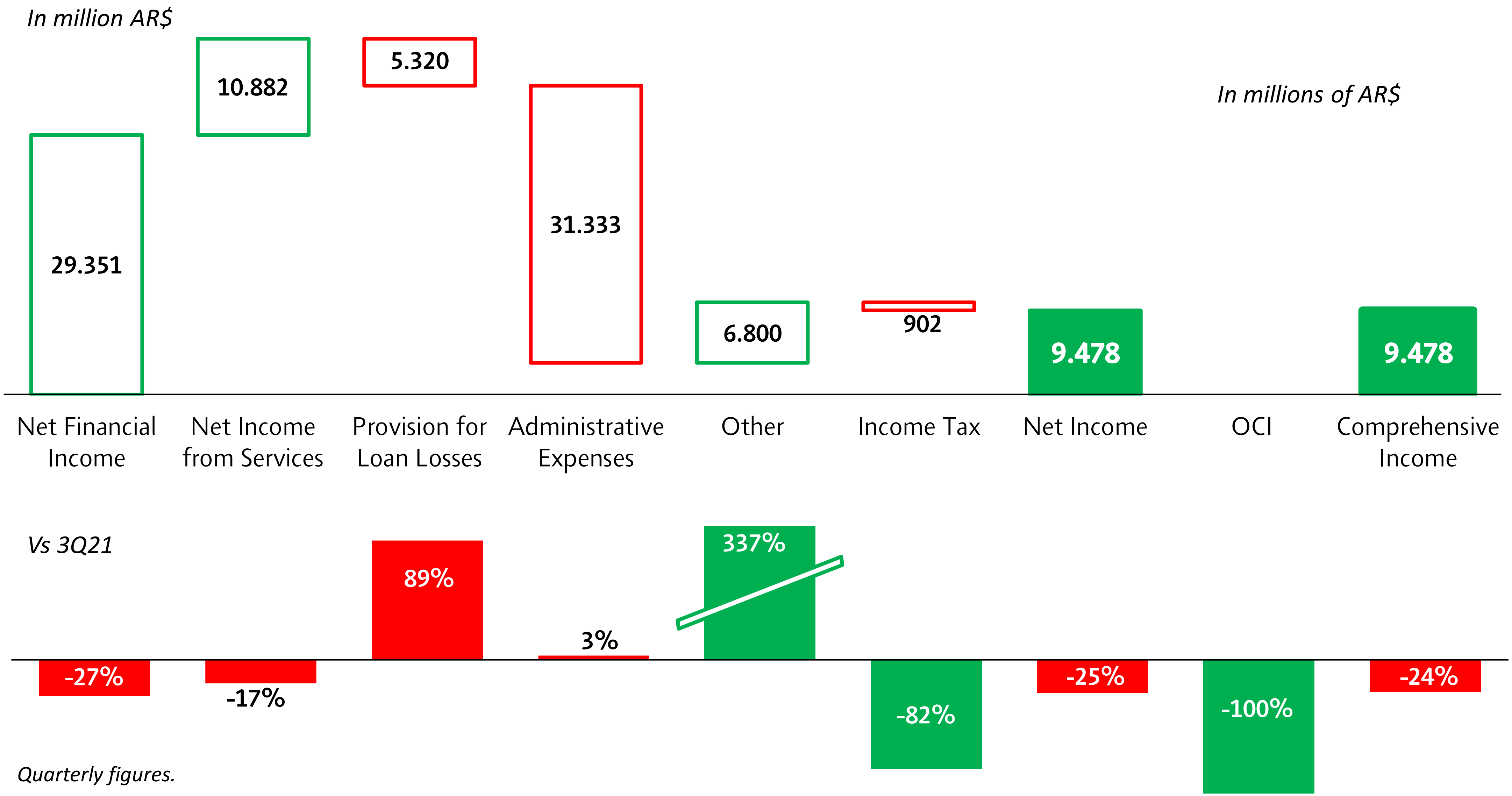


Liquidity



As of September 30, 2022.

Consolidated Income Statement - 3Q22



Quarterly figures.

Agenda

Business Summary

Net Income	ROE	ROA
3Q22 AR$ 934 m	3Q22 5.1%	3Q22 1.1%
- 77% y/y	- 1,737 bp y/y	- 446 bp y/y
9M AR$ 1.5 bn	9M 2.8%	9M 0.6%
- 82% y/y	- 1,395% y/y	- 351% y/y

LOANS	ASSETS	EQUITY
AR$ 264.8 bn	AR$ 331.6 bn	AR$ 73.4 bn
+ 3% y/y	+ 15% y/y	+ 1% y/y
USD 1.8 bn	USD 2.2 bn	USD 0.5 bn

Exchange rate = 147.32 AR$ 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.

- **8.9M** cards issued[1].
- **4.9M** customers (3.3M credit card card holders & 1.3M additional credit card holders).
- **3.1M** monthly statements (#MAPs).
- **71k** MAMs (Comercios Amigos).
- **USD 642M** TPV (monthly avg.).
- **2.2M** insurance policies.
- **29M** consumer loans.
- **170** 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 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.

» **2.9M #Onboardings.**

» **1.3M #saving account w/balance.**

» **1.1M MAPs (app users).**

» **USD 71M Deposits.**

» **USD 270M TPV (monthly).**

» **Financial products -> “coming soon”**

- Microloans.

As of September 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).

- **45k MAMs (Micro merchants).**
- **41k saving accounts.**
- **5k monthly sales.**
- **USD 20M TPV (monthly avg.).**

As of September 30, 2022.

Agenda

Corporate Structure

Galicia

Grupo Financiero Galicia

12.5%

87.5%

Sudamericana Holding

Galicia Seguros	Galicia Retiro	Galicia Broker
Originally individuals' insurance. Expanding to corporate insurance.	Retirement voluntary retirement and pension plans.	Broker of the Corporate segment.

Business Summary

In million AR$	Galicia Seguros	Galicia Retiro	Galicia Broker
Turnover (*)	4,444	10	167
AUM	4,655	1,014	165
Equity	3,599	198	253
Profit (*)	1,802	41	102

As of September 30, 2022.
(*) 3 months.

General Data

- Annual Turnover: AR$ 4.6 billion (FY2023)
- Policies in force: 2.7 million (voluntary insurance)

Positioning 2022*

	Ranking	Market Share
Homeowners Insurance	1st	9.4%
Theft	1st	16,0%
Personal Accidents	5th	6.3%
Group Life	14th	2.3%

** As of June 30, 2022.*

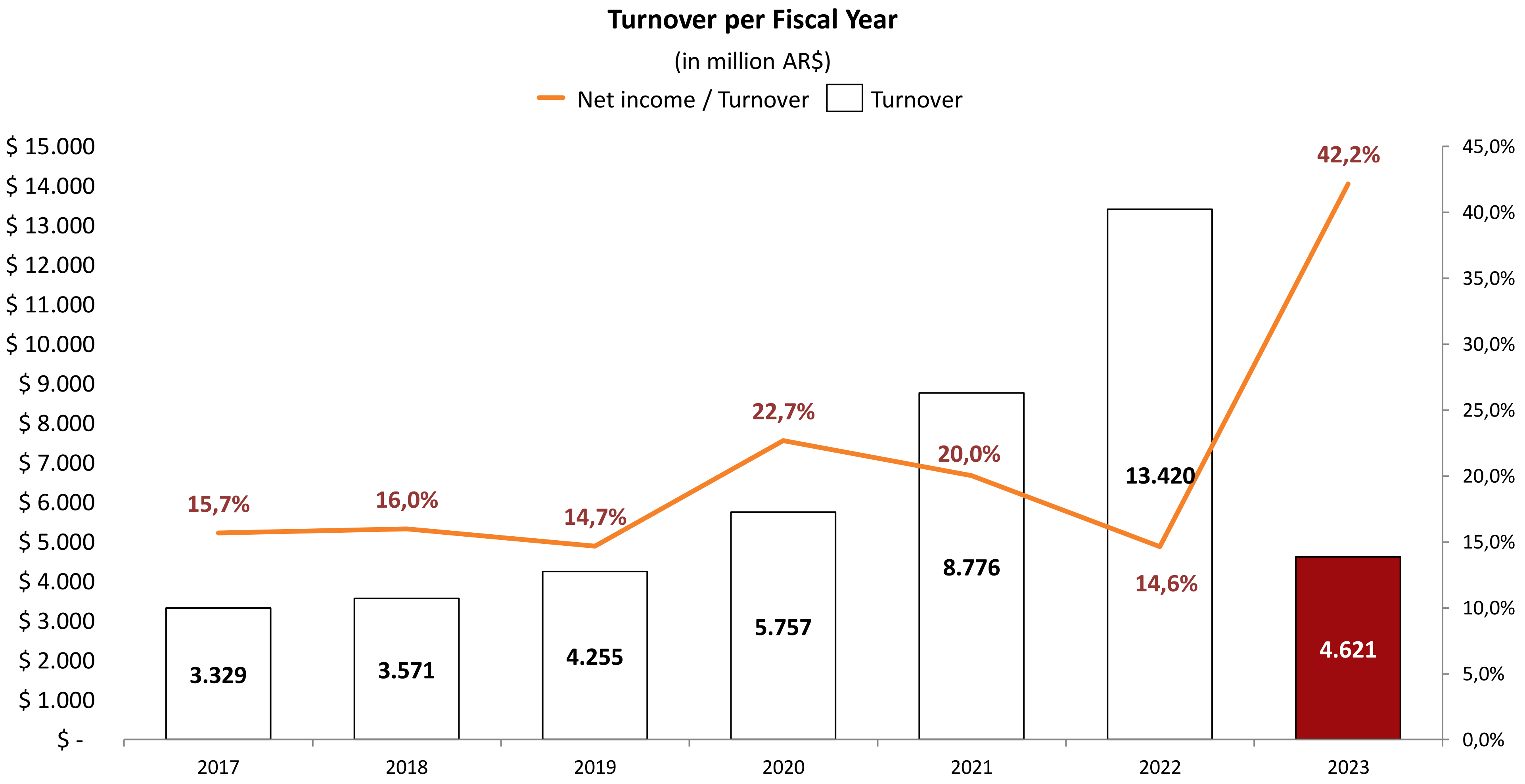
Distribution Channels

Business Partners' Branches	Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 90 telemarketers at our own call center. • 213 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 (%)	84%	86%	88%	83%	83%	85%	81%

Agenda

Business Summary

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

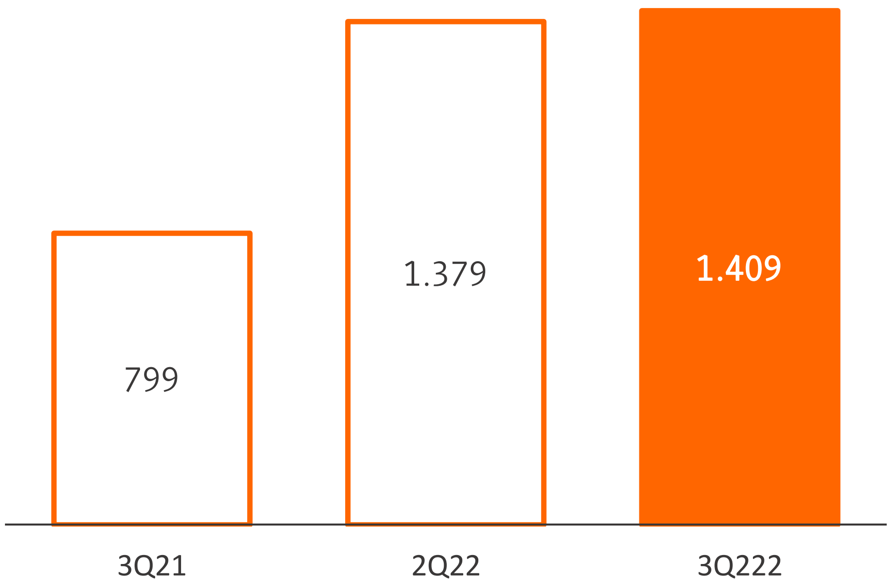
22
Employees

169,534
Clients

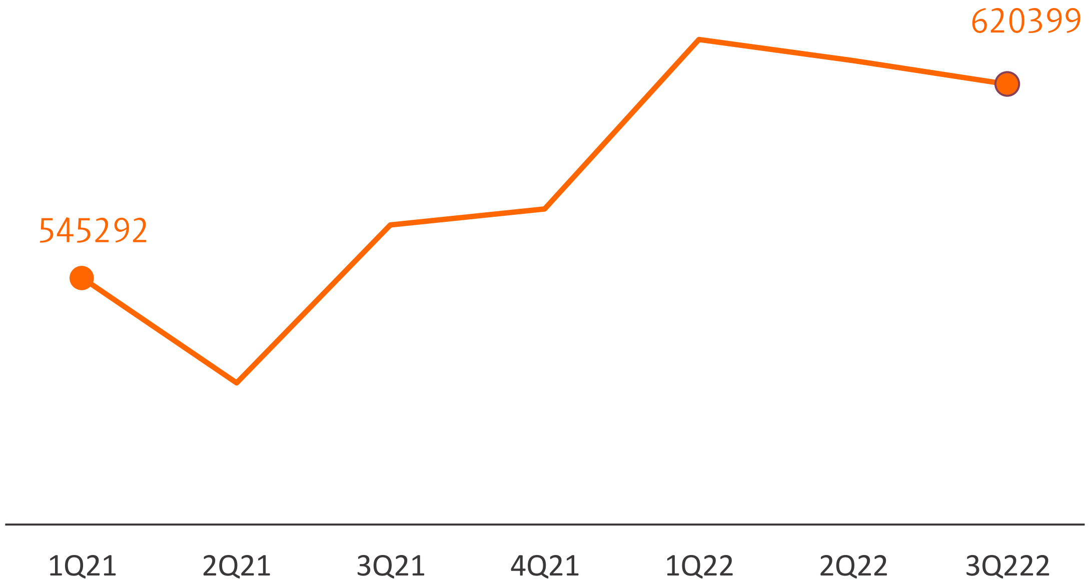
10.4%
Market Share

14
Funds

Net Income (in million AR$)

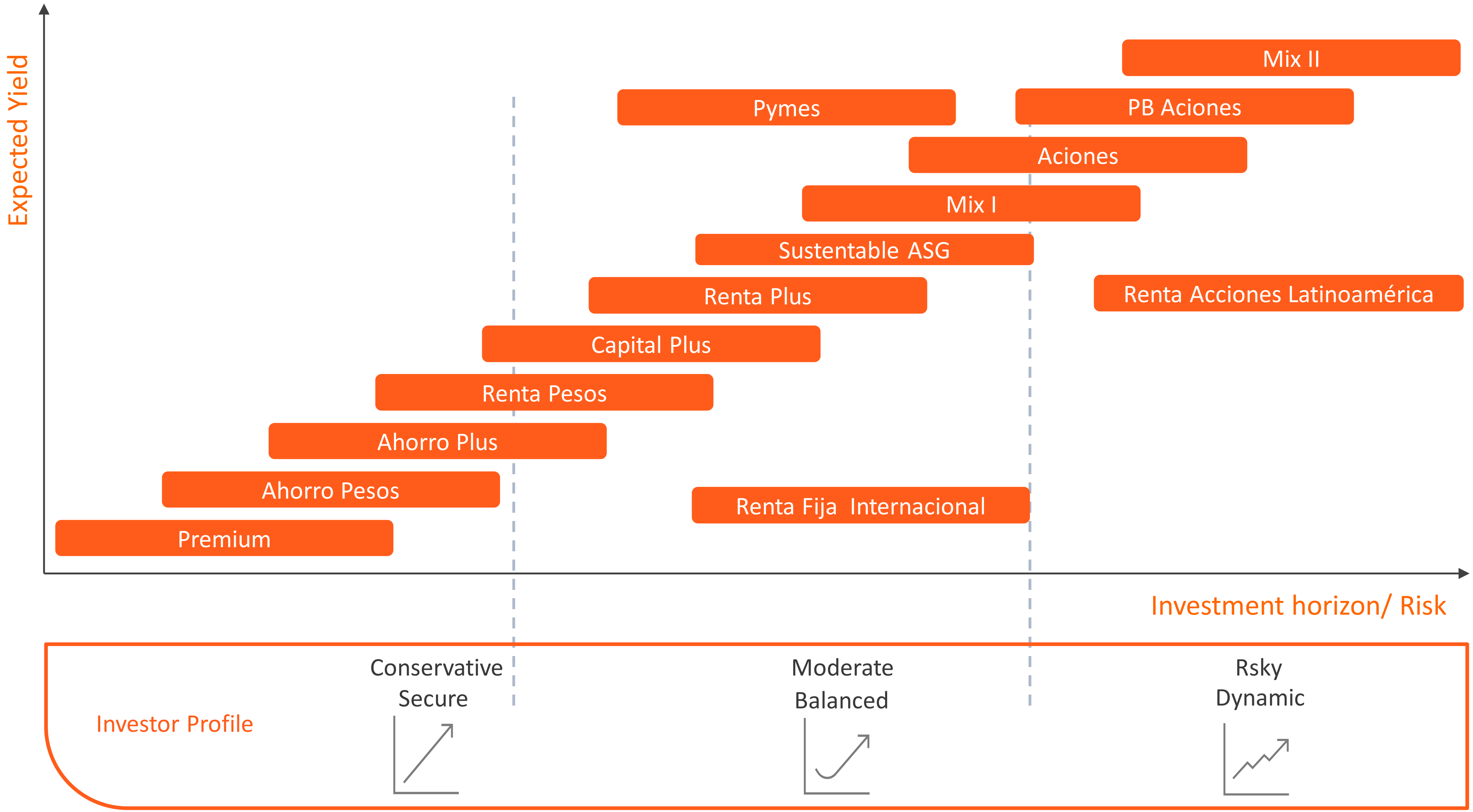


Assets under management (in million AR$)



As of September 30, 2022.

Our Family of Funds



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
8. Galicia Securities

Business Summary

Founded in 2020, Galicia Securities provides an alternative access to the capital market and offers brokerage services to individuals, companies and institutions. Due to the significant synergies achieved in a short time, Galicia Securities became a key player to leverage the GFG's other businesses.

Products & Services

Fixed Income

Stocks

Secured Loans

Mutual Funds (FIMA)

New Issues

Custody

Structured Solutions

Assets Under Custody

AR$ 81.7 MM

3Q22

+63% vs. 3Q21

FIMA

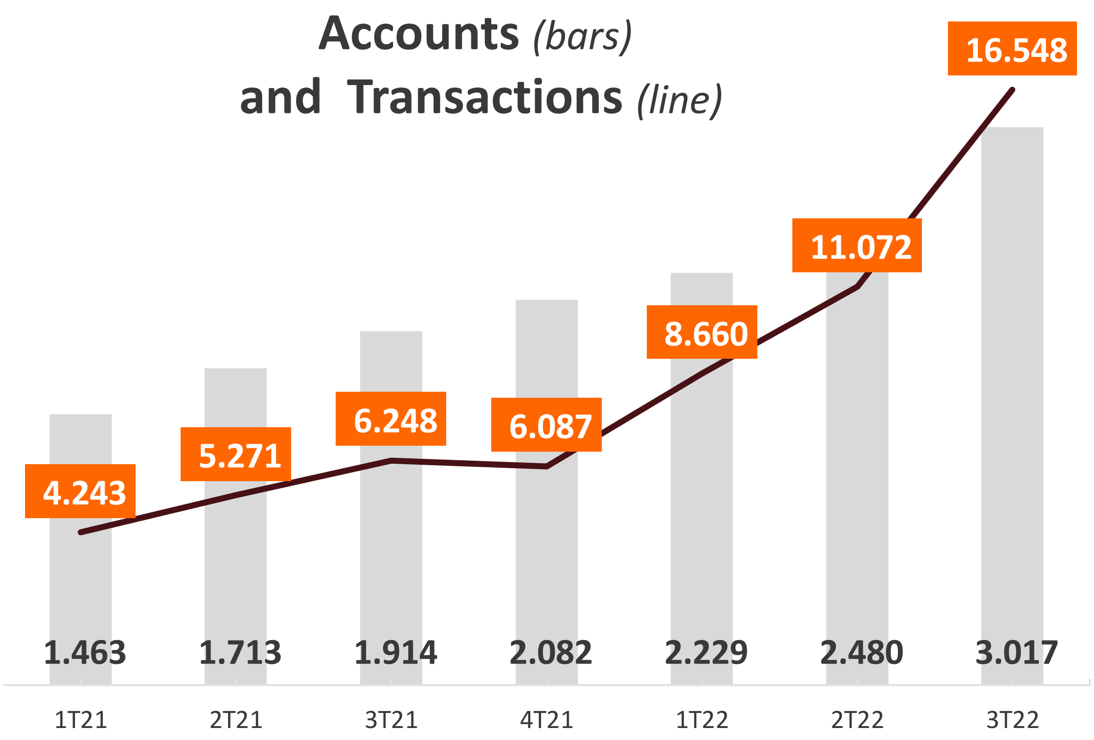
AR$ 20.4 MM

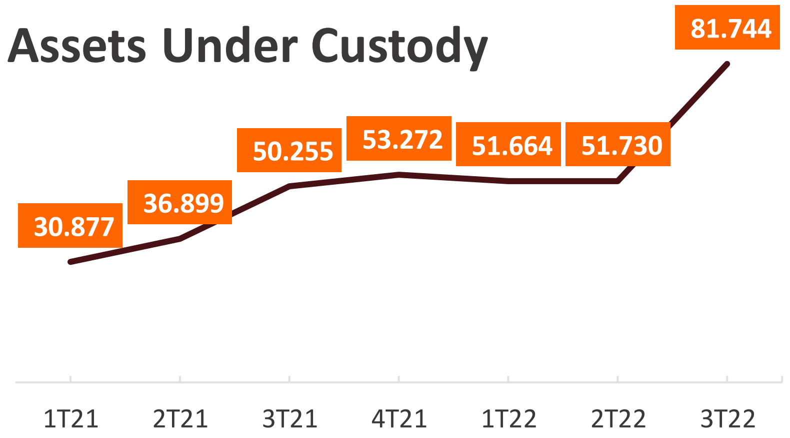
3Q22

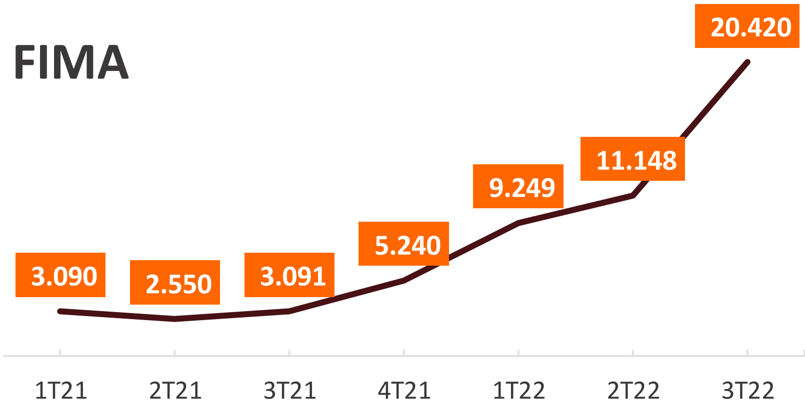
+561% vs. 3Q21

As of September 30, 2022.

Business Summary







In millions of Pesos

As of September 30, 2022.

Contact us

www.gfgsa.com

+5411 6329 4881

inversores@gfgsa.com