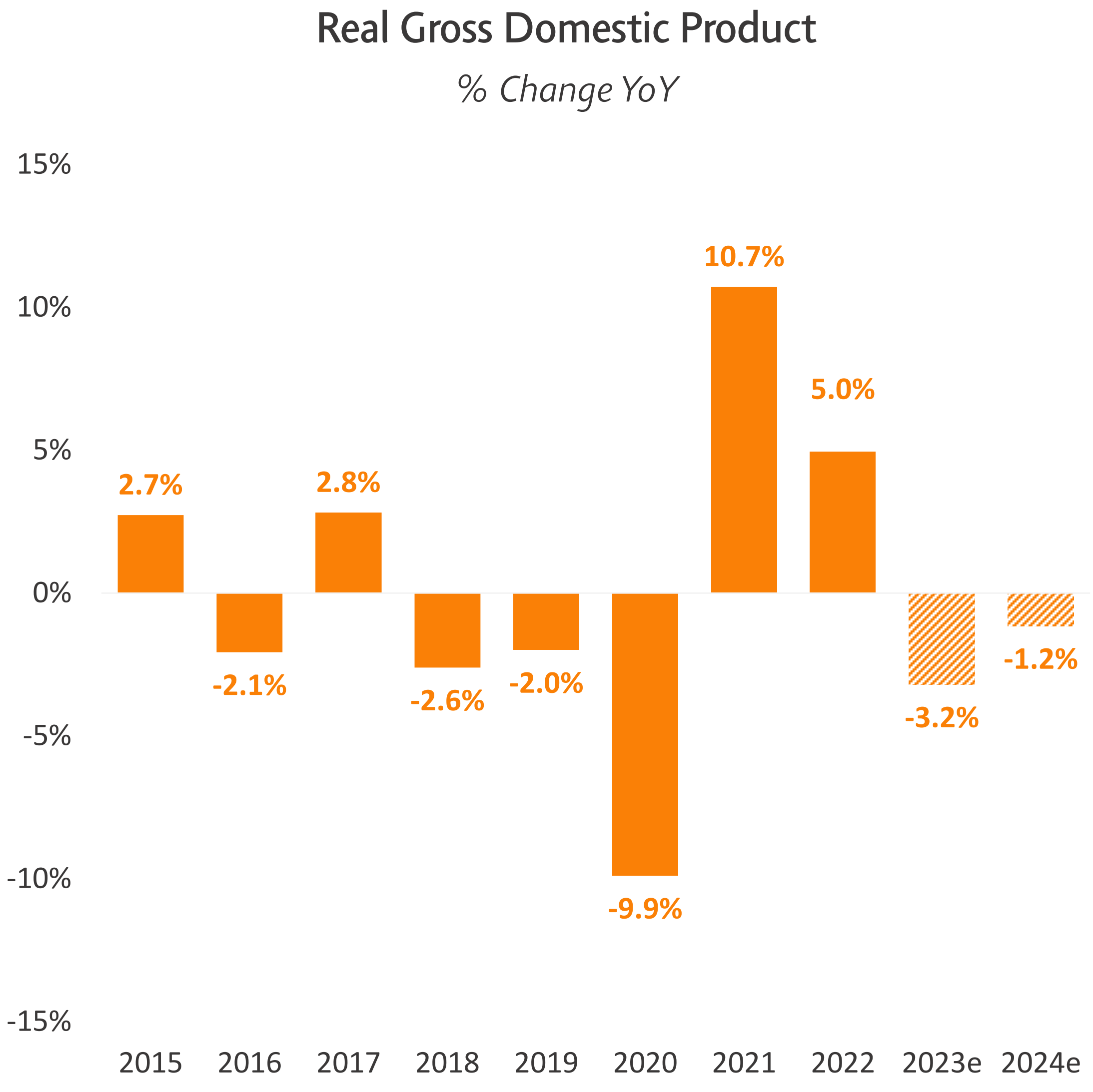
August 2023

Grupo Galicia

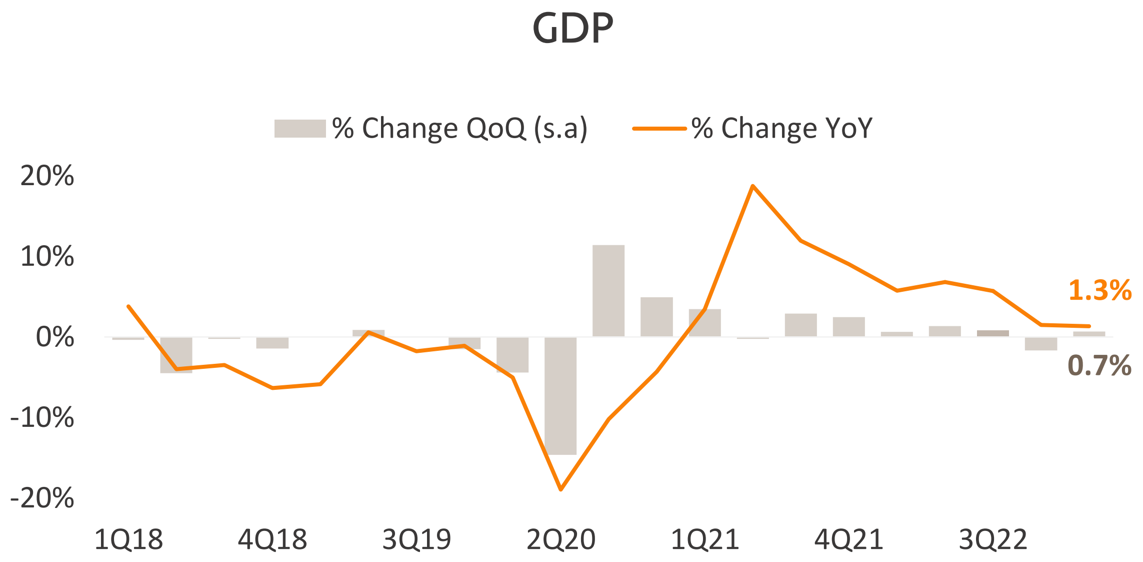
Investor Presentation

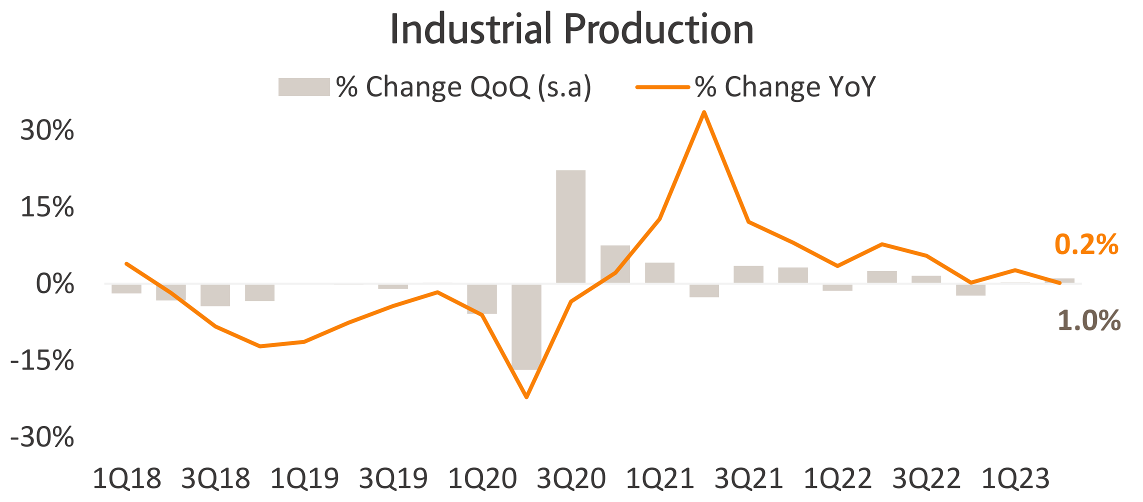
Agenda

Economic Activity



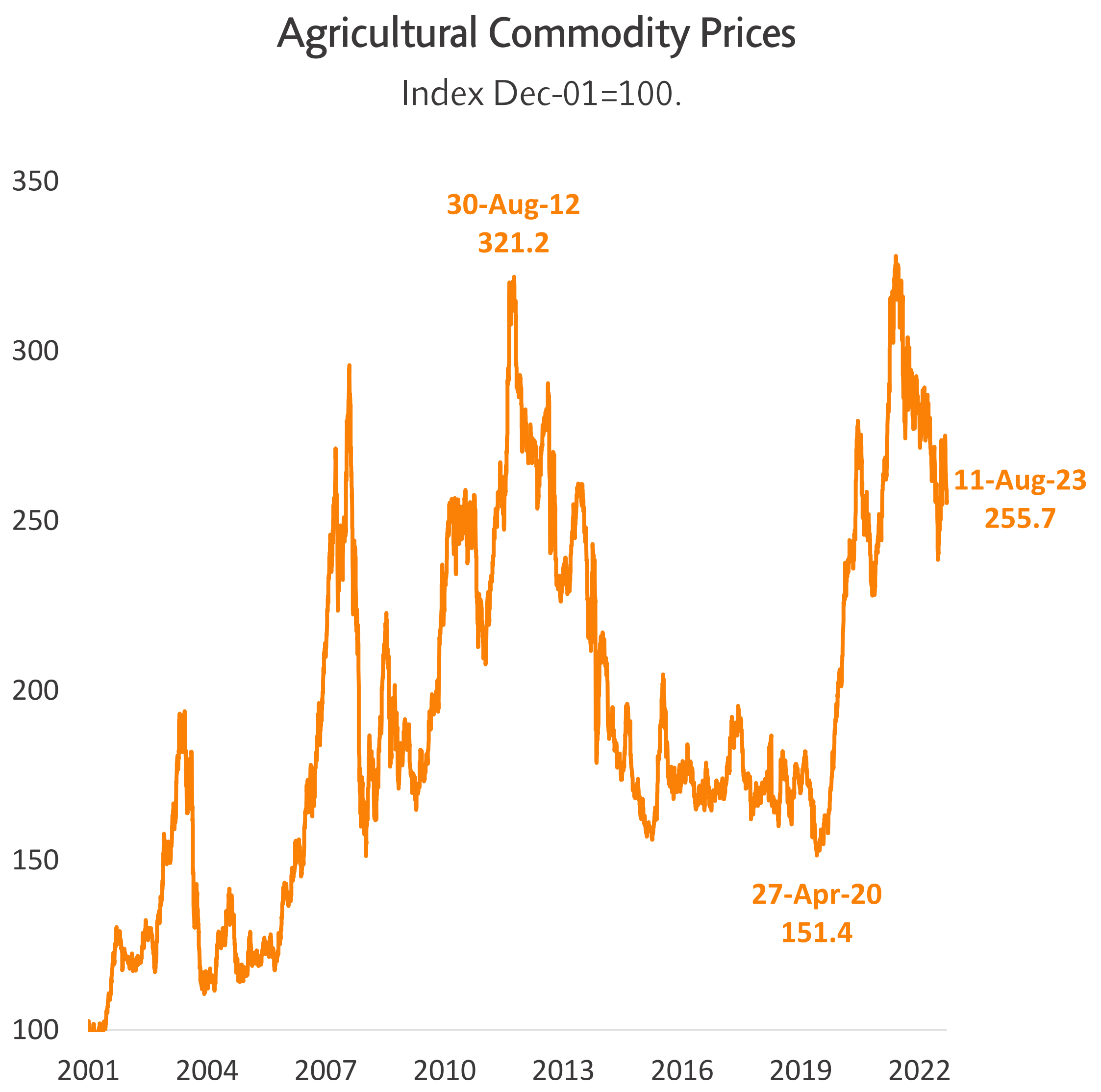
Source: Banco Galicia based on INDEC, BCRA and own estimations



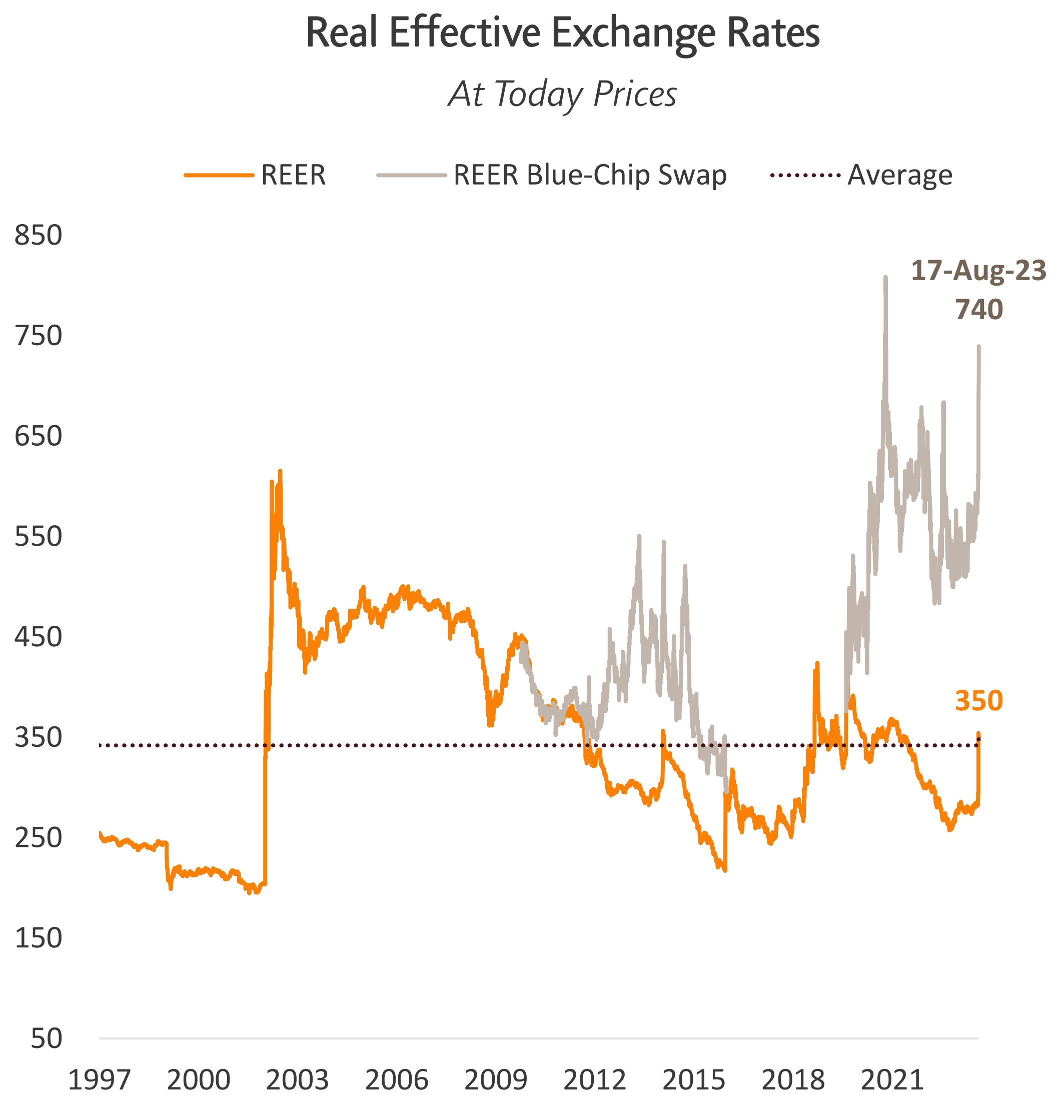


Source: Banco Galicia based on INDEC

International Environment

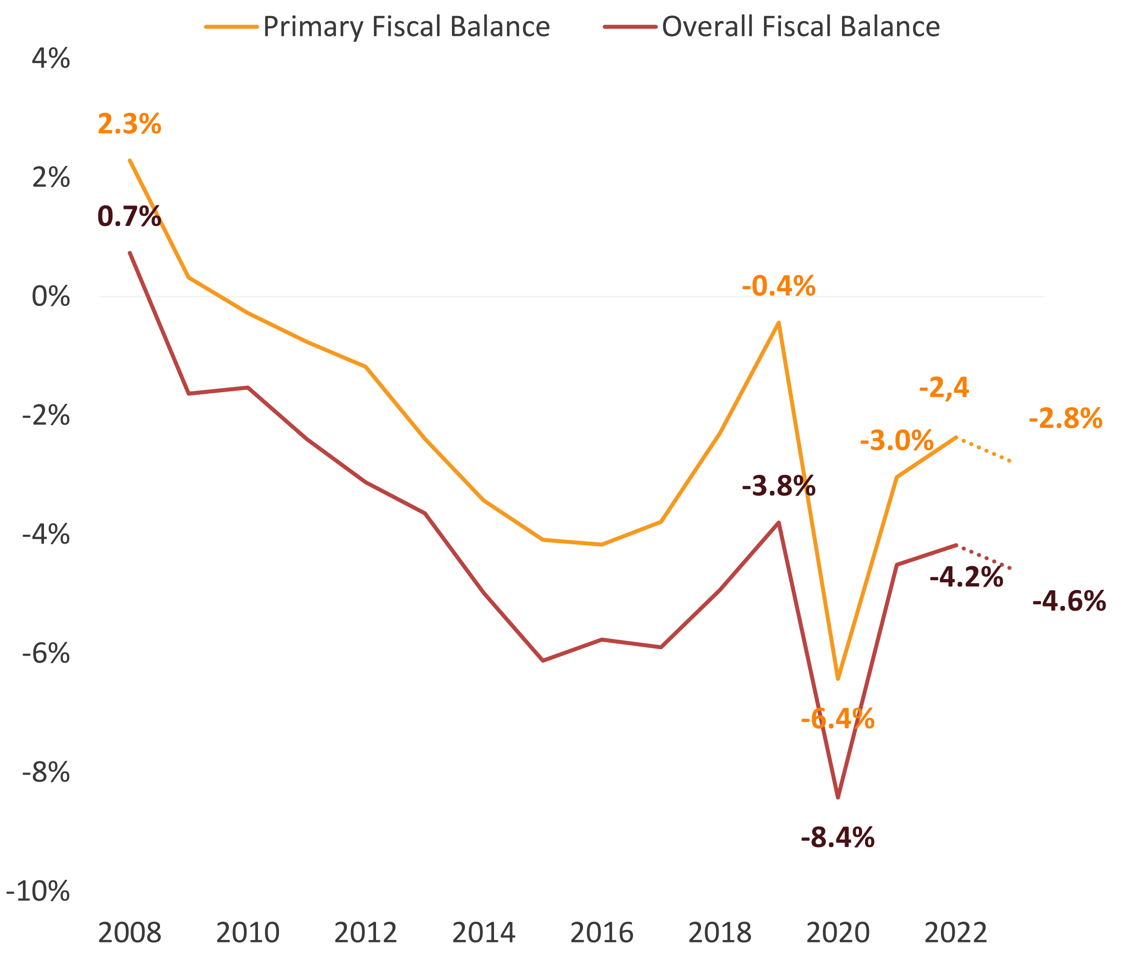


Source: Banco Galicia based on BCRA

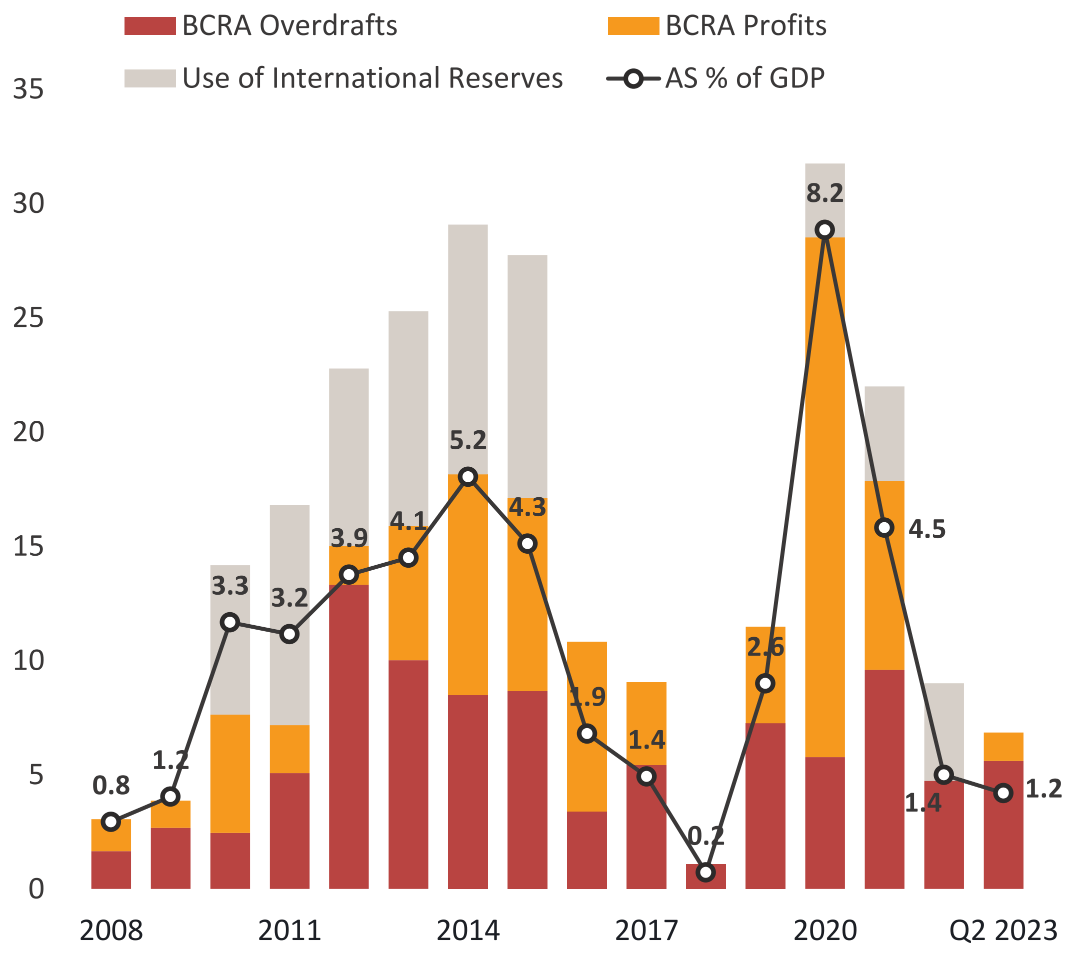


Source: Banco Galicia based on BCRA

Fiscal Performance



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

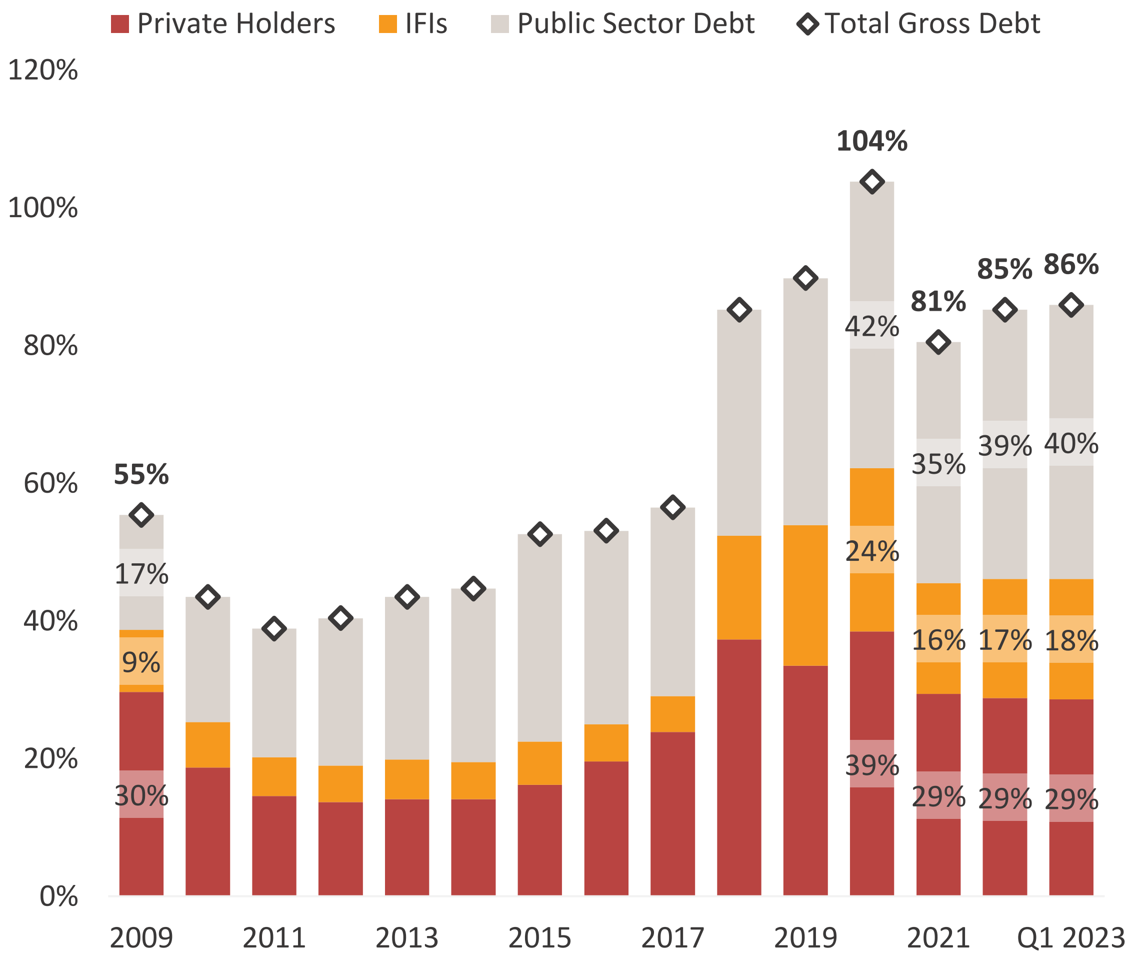


Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt

Argentina: Public Sector Gross Debt*

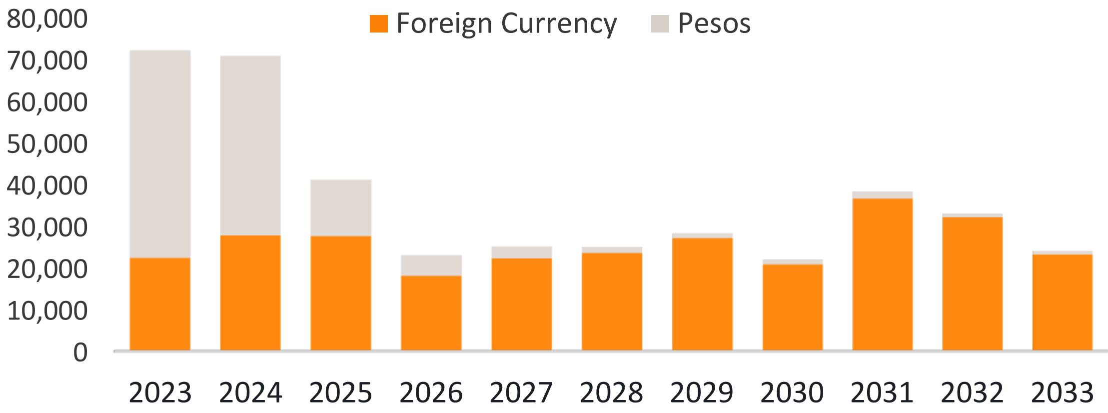
As % of GDP



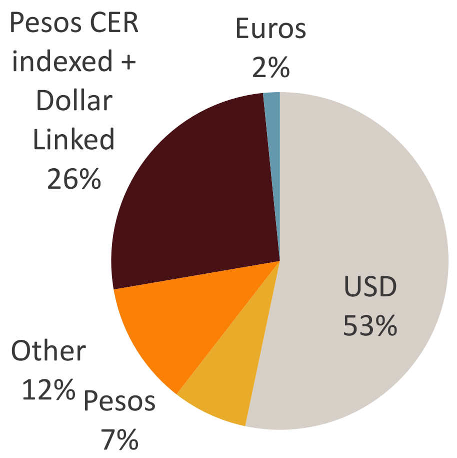
Source: Banco Galicia based Ministry of Finance and own estimates

Projected Annual Debt Payments*

In USD Billion



Debt by Currency*

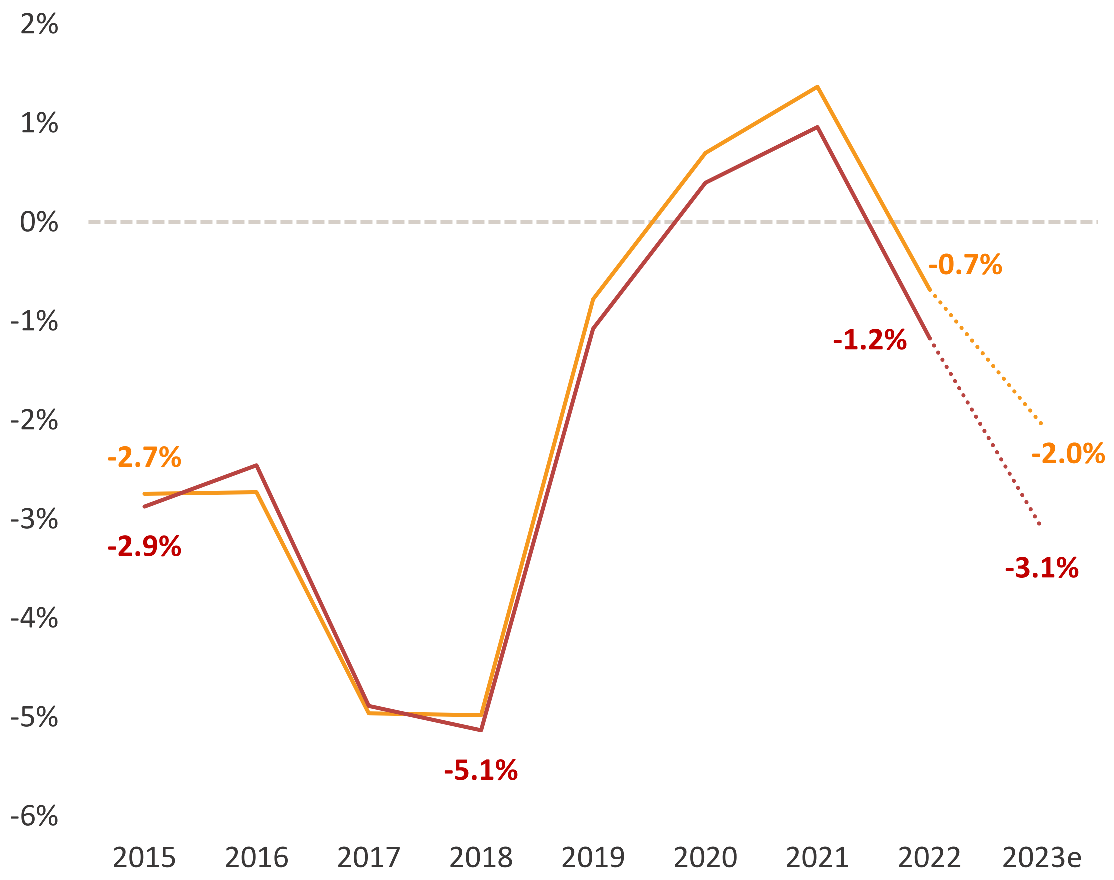


Source: Banco Galicia based on Ministry of Economy
** As of March 31, 2023*

External Sector Performance

Current and Capital Accounts

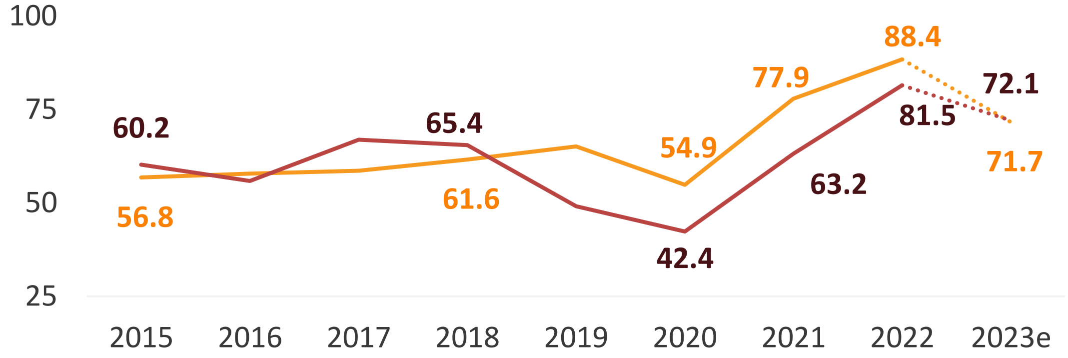
Accrual Basis | As % of GDP



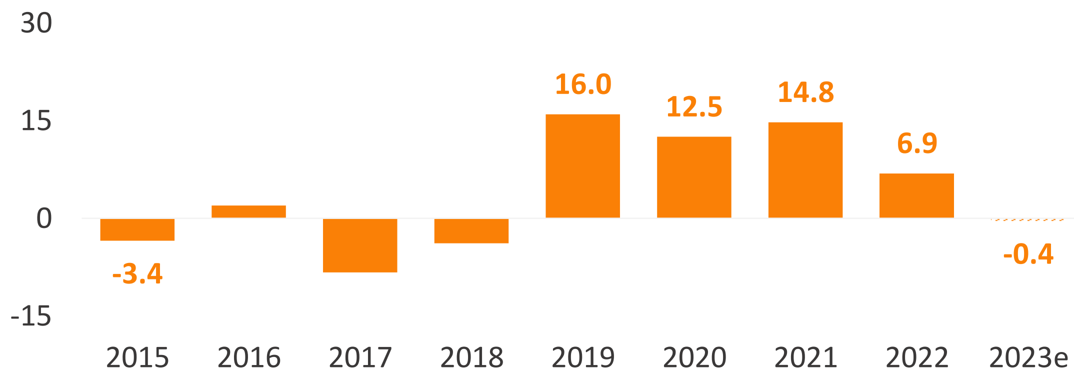
Source: Banco Galicia based on BCRA

Foreign Trade

In USD billion



Trade Balance

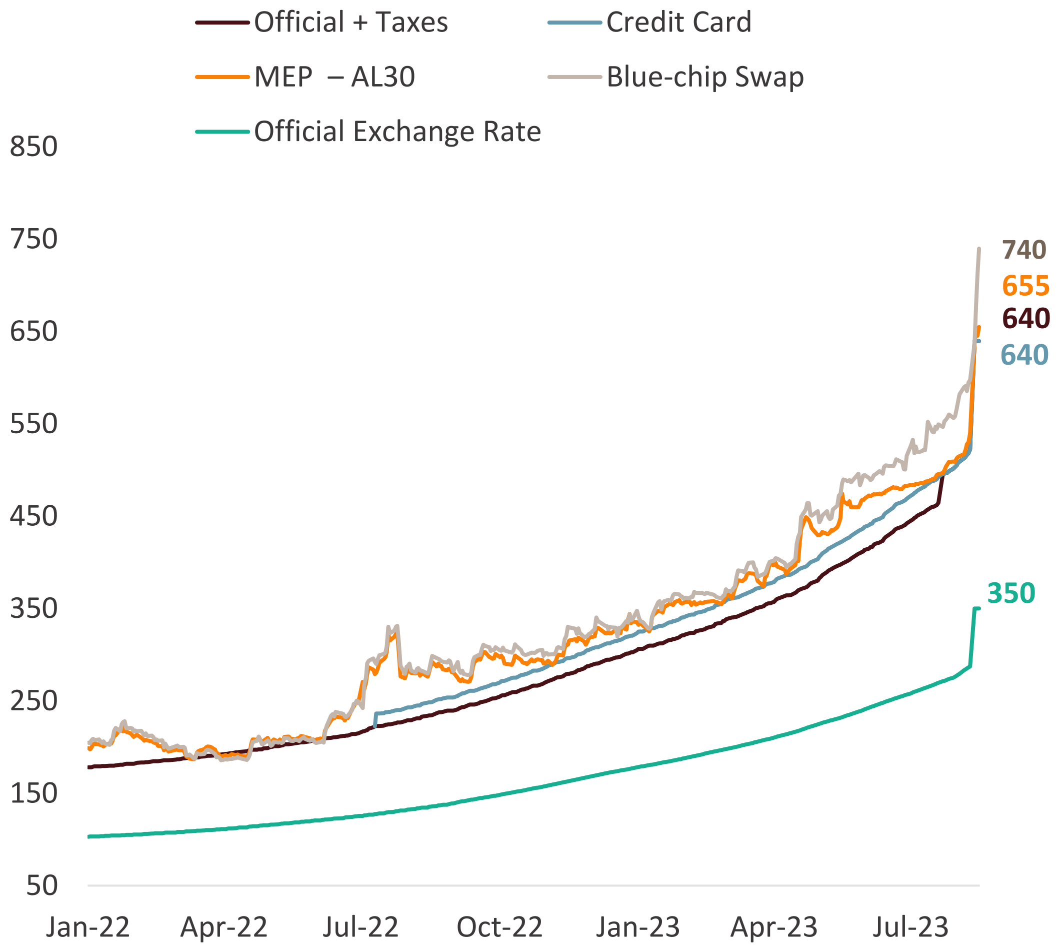


Source: Banco Galicia based on BCRA

FX Markets

FX Rates

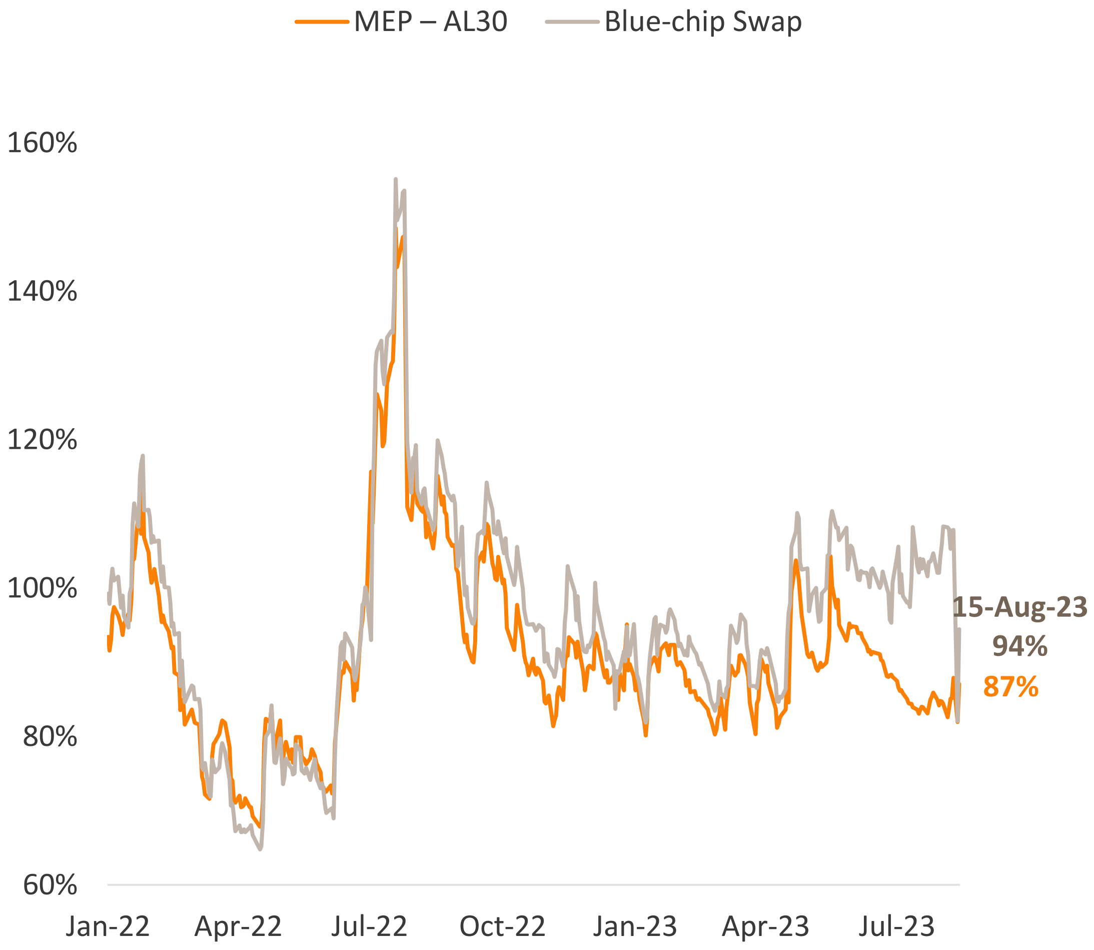
In ARS/USD



Source: Banco Galicia based on market data

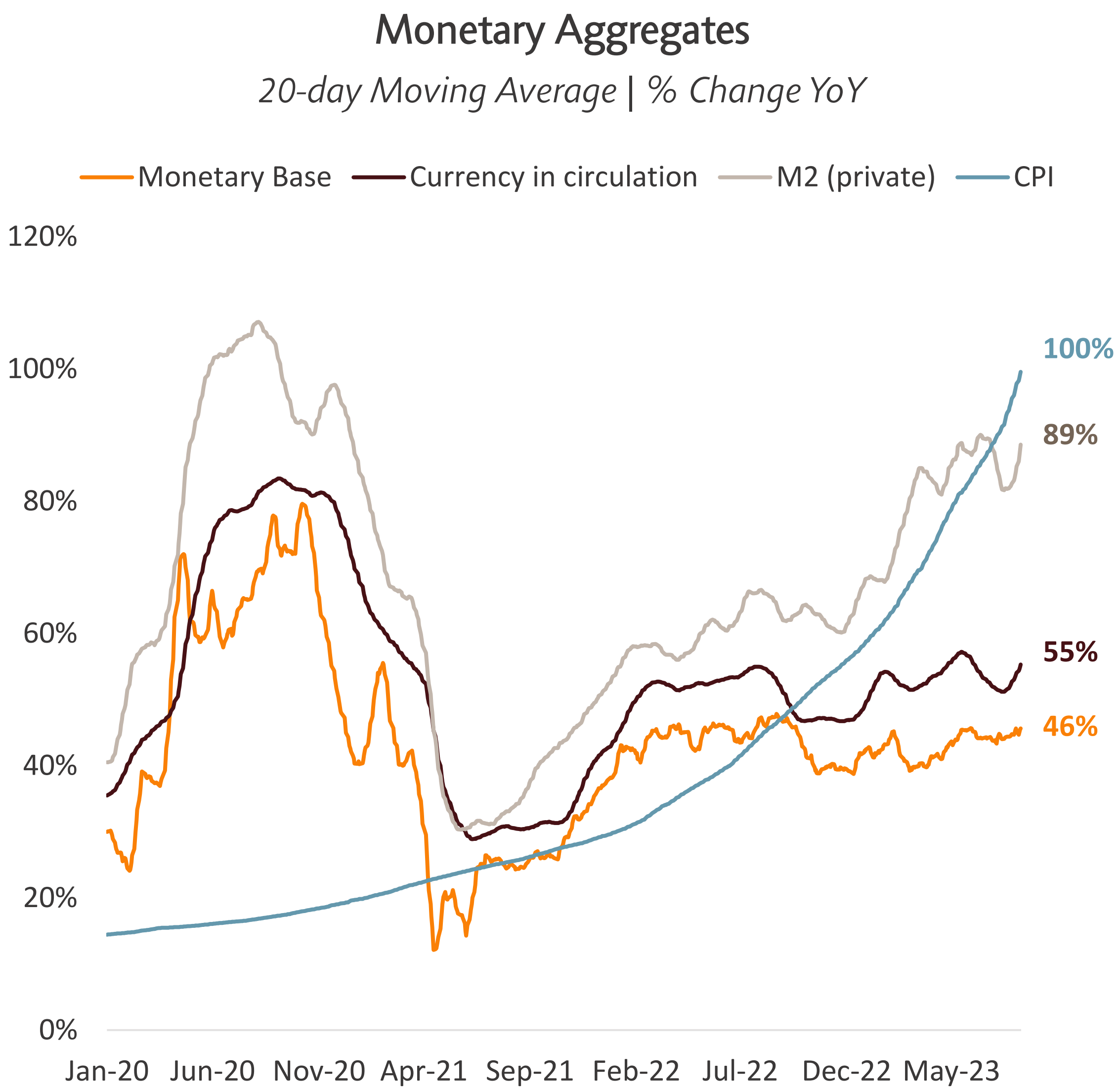
FX Gap

As % of the official exchange rate

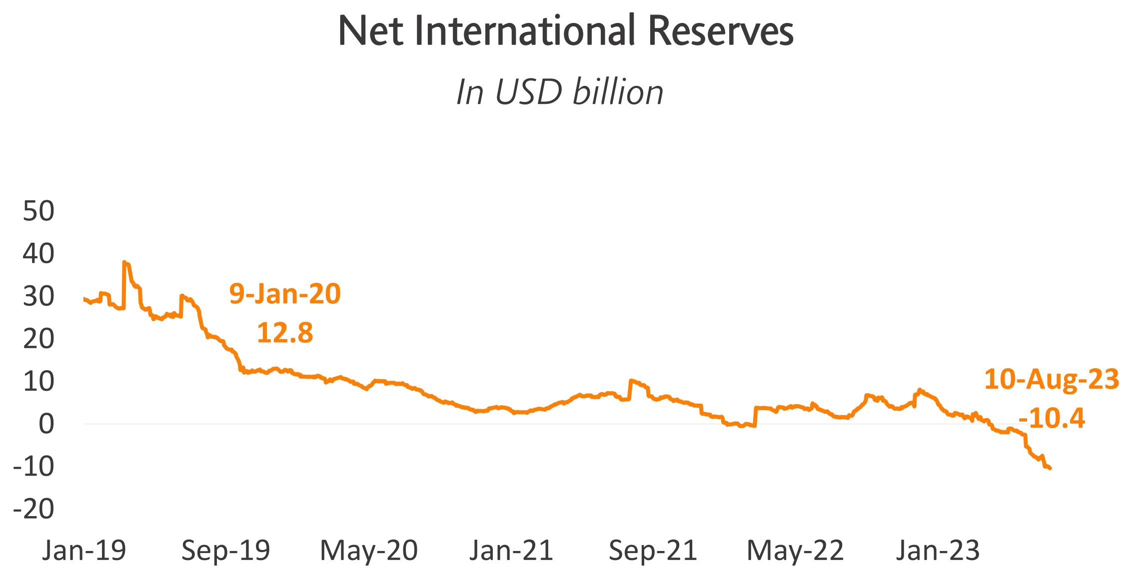


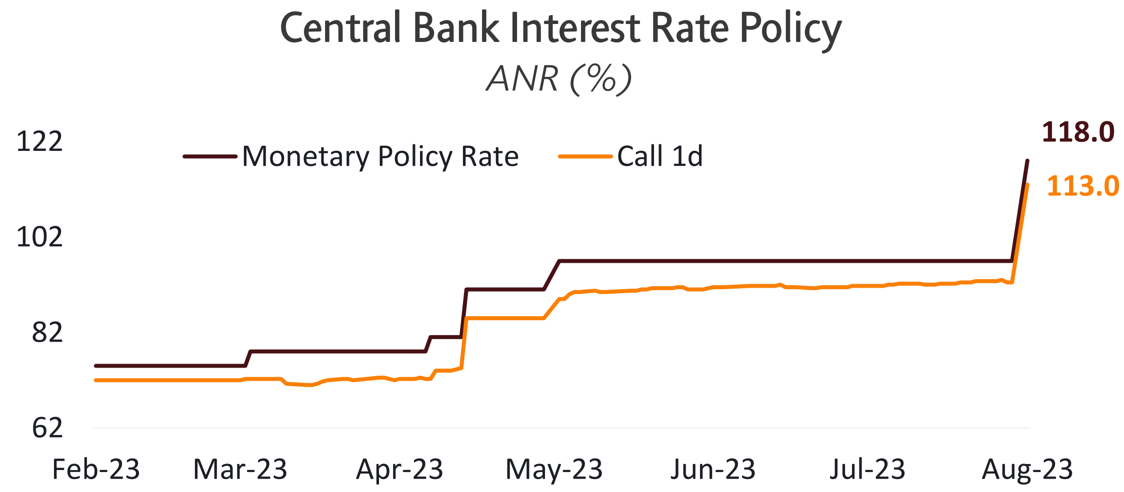
Source: Banco Galicia based on market data

Monetary Performance



Source: Banco Galicia based on BCRA

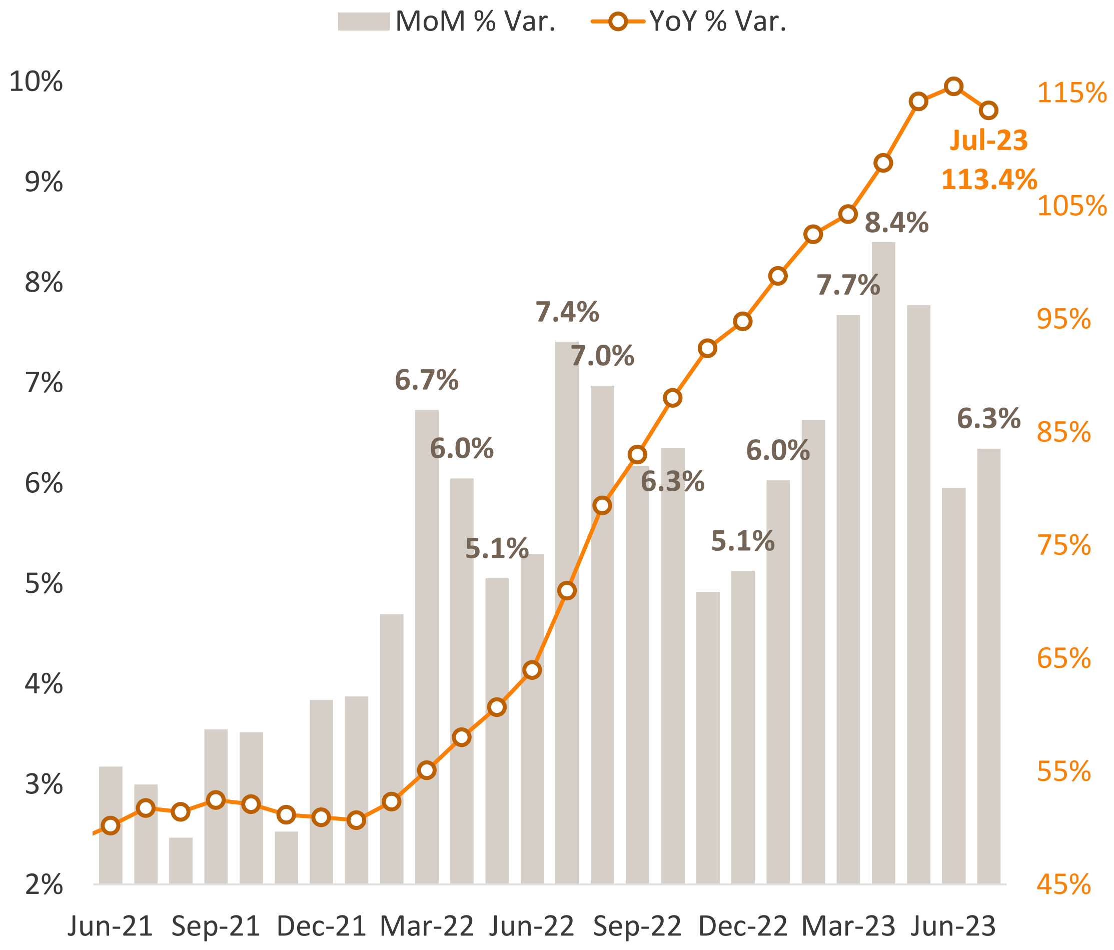




Source: Banco Galicia based on BCRA

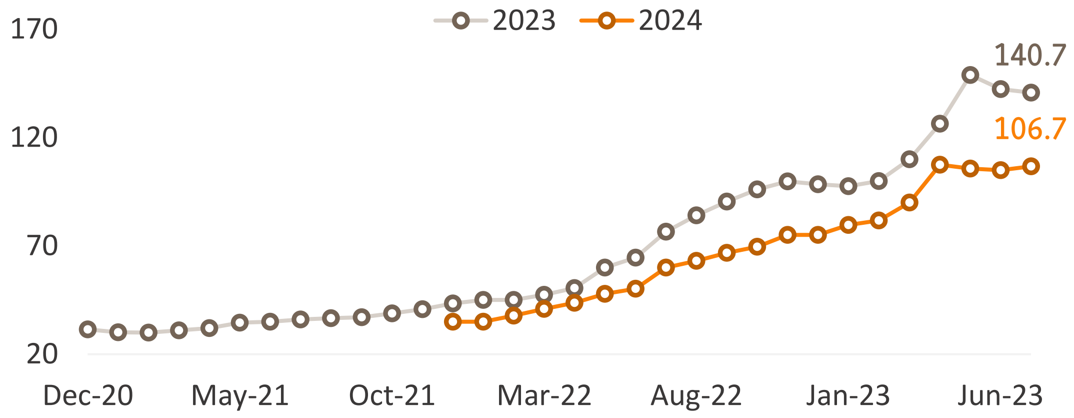
Inflation

National CPI
% Change MoM | % Change YoY

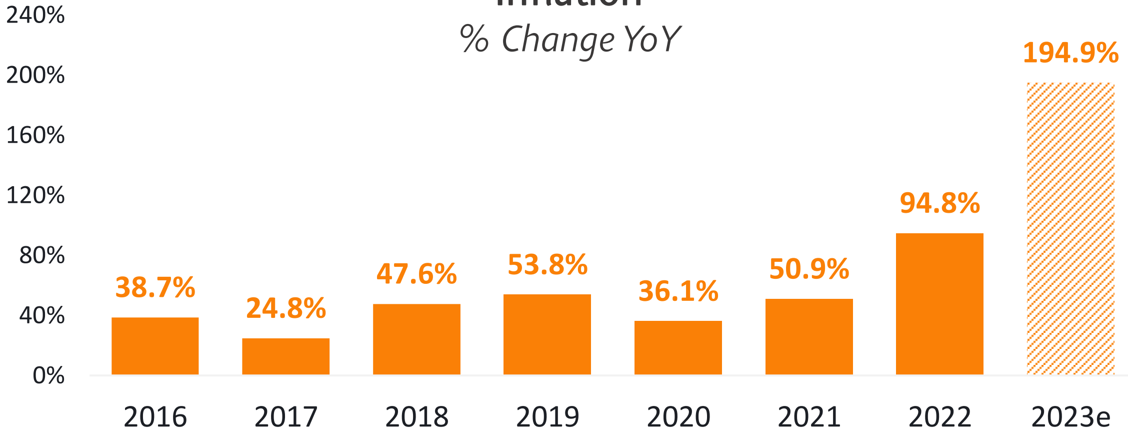


Source: Banco Galicia based on INDEC

Market Expectations – Central Bank Survey
Annual Inflation



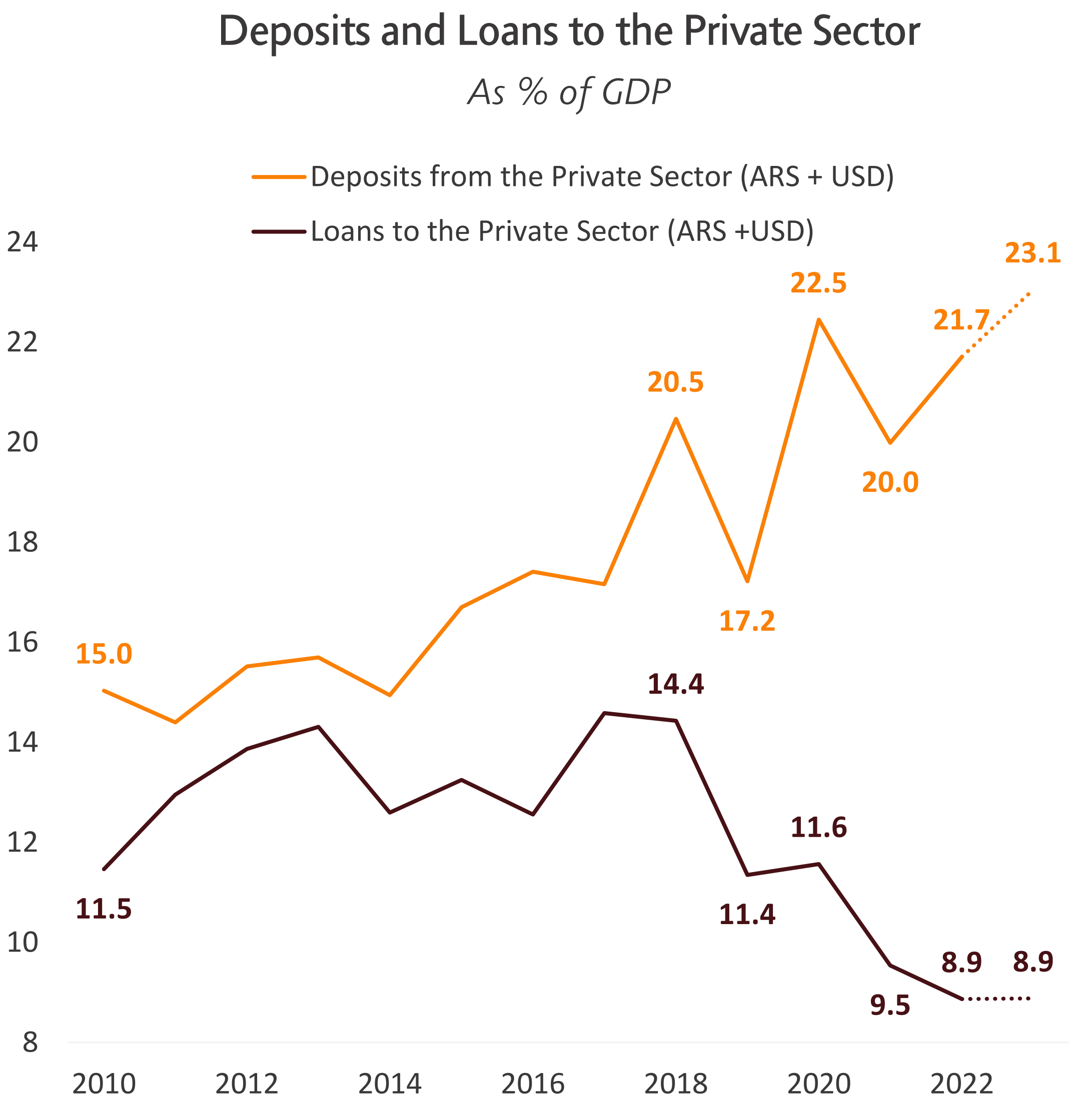
Inflation
% Change YoY



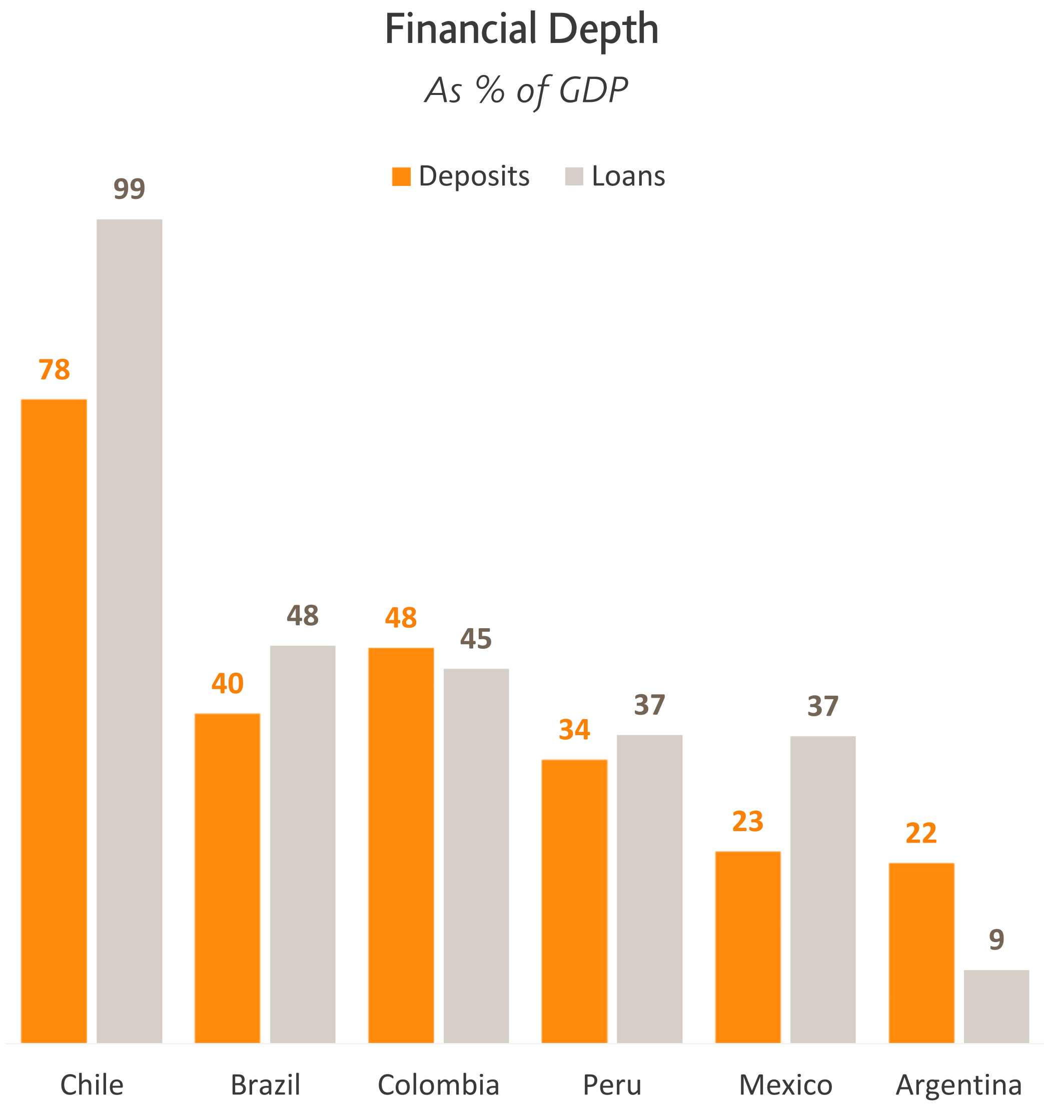
Source: Banco Galicia based on BCRA and own estimates

Agenda

Financial Depth



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

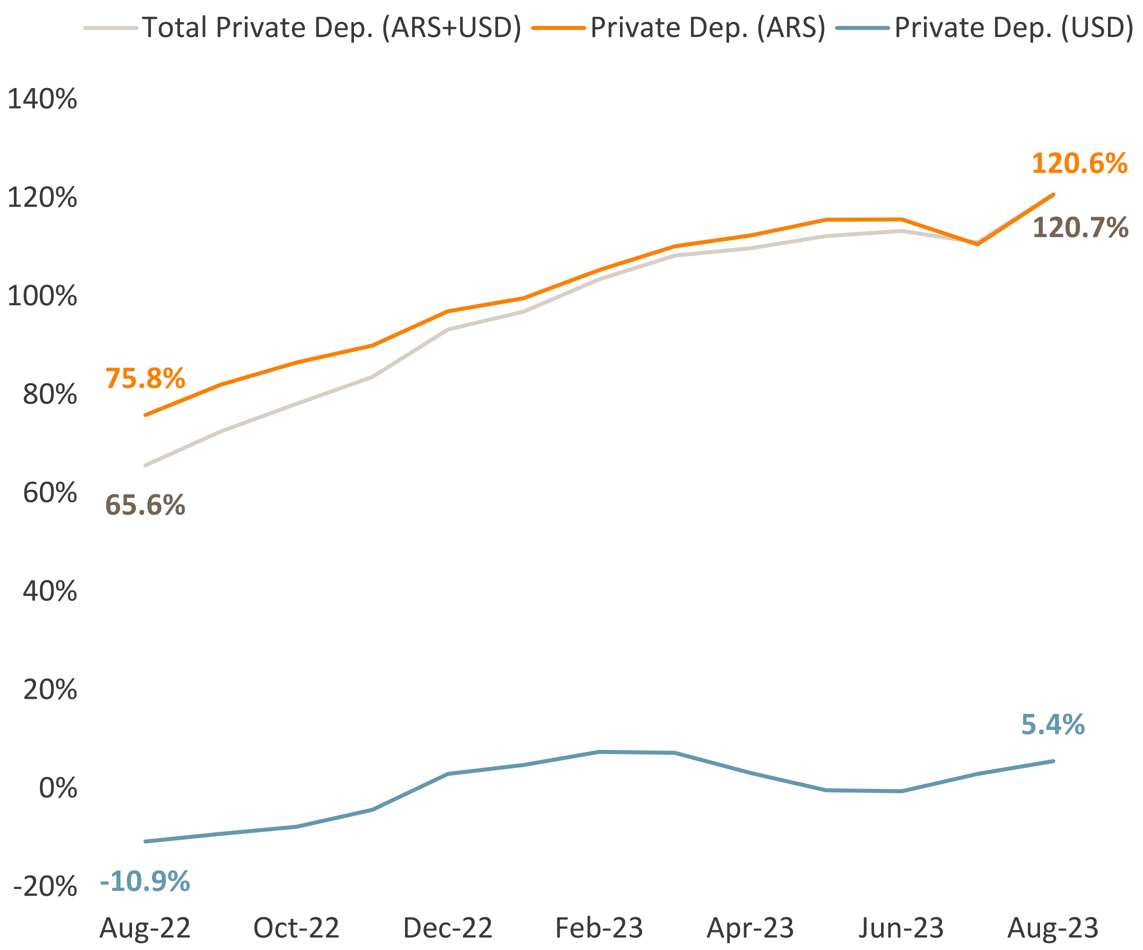


Source: Banco Galicia based on FELABAN and BCRA

Private Sector Deposits and Loans

Deposit Growth

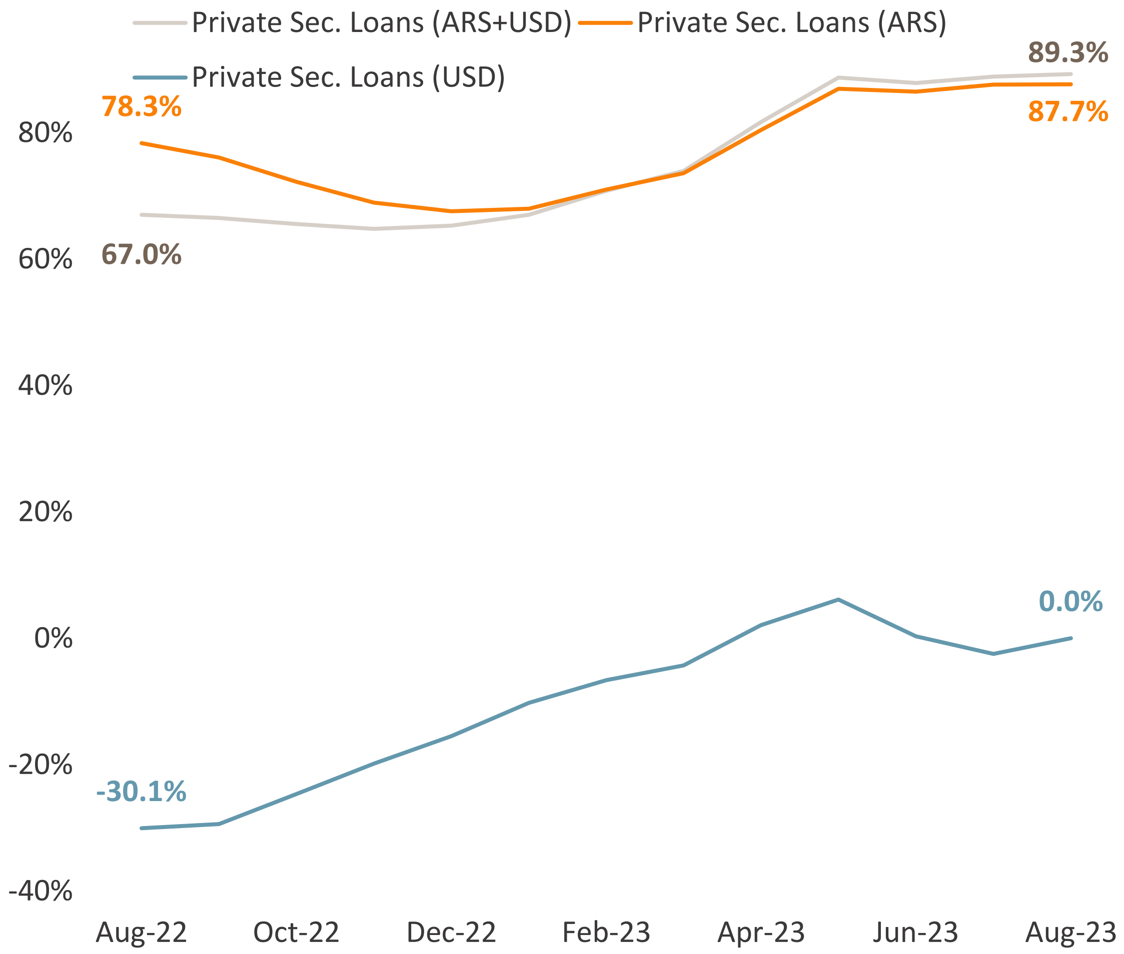
% Change YoY Monthly



Source: Banco Galicia based on BCRA

Private Sector Loans

% Change YoY Monthly

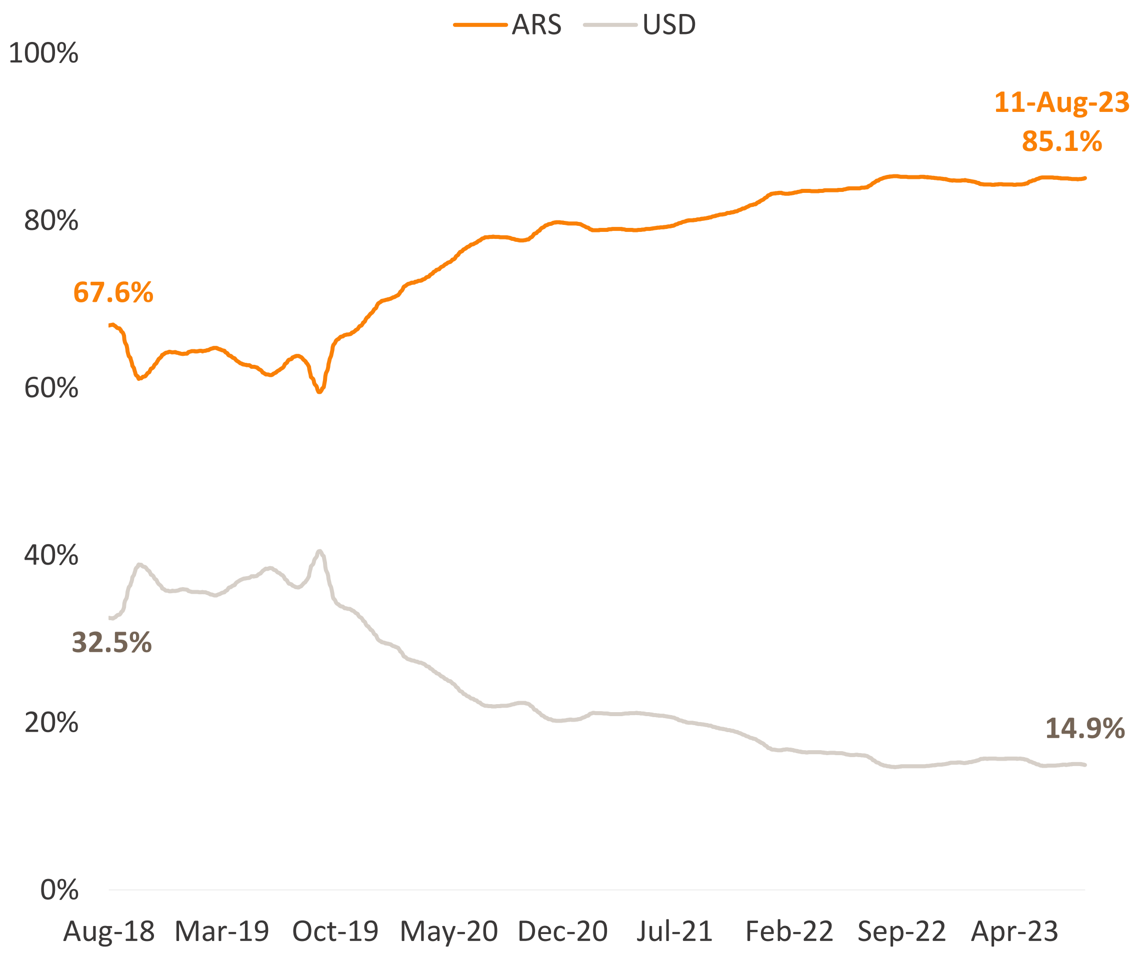


Source: Banco Galicia based on BCRA

Breakdown of Deposits by Currency and Type

Private Deposits Mix

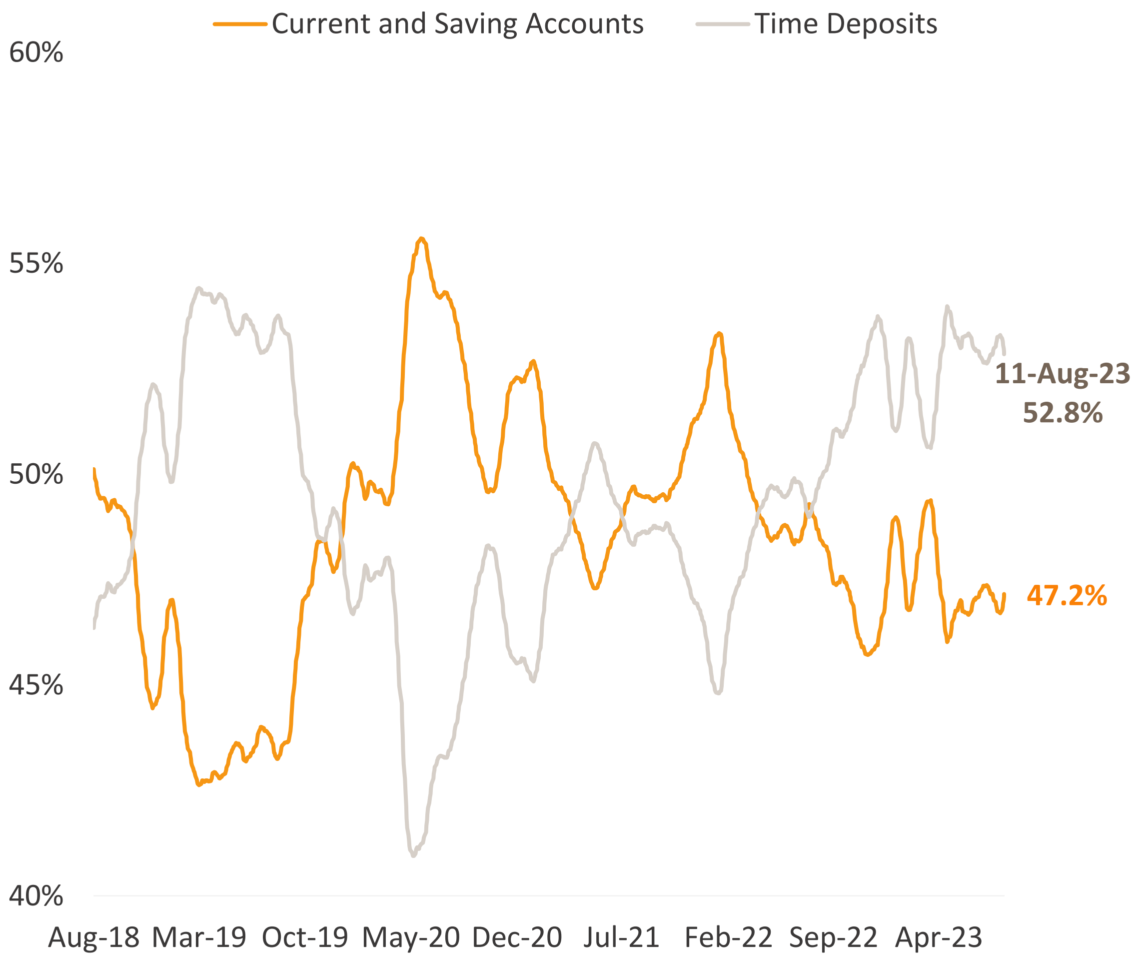
As % of Total Deposits



Source: Banco Galicia based on BCRA

Deposits in ARS Mix

As % of Deposits in ARS

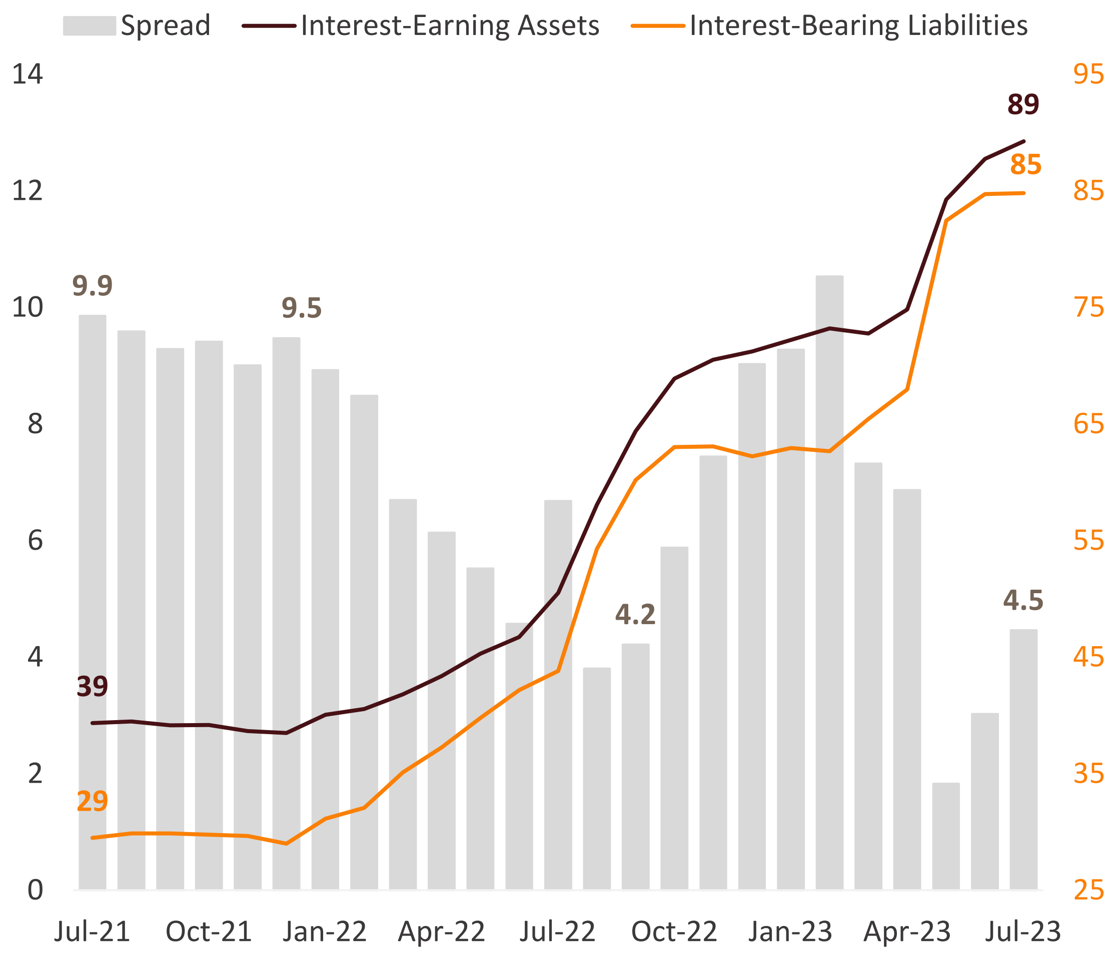


Source: Banco Galicia based on BCRA

Interest Rates

Private Deposits Mix

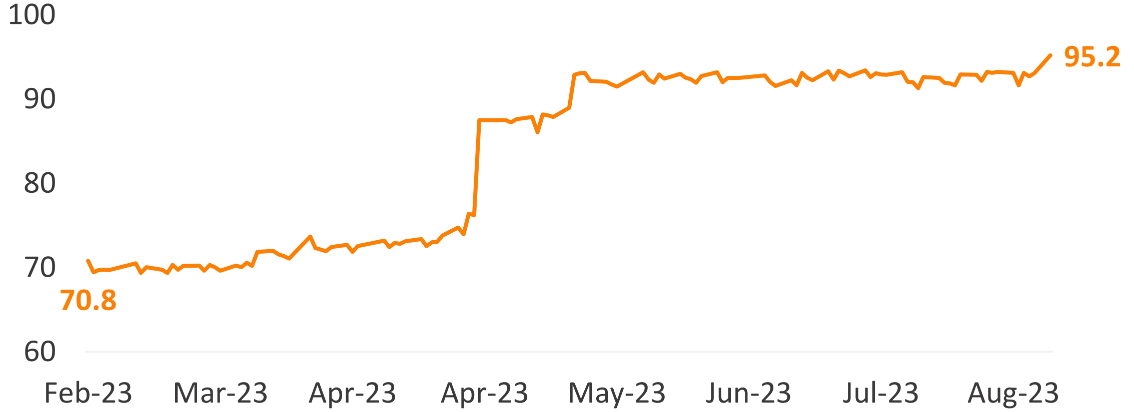
As % of Total Deposits



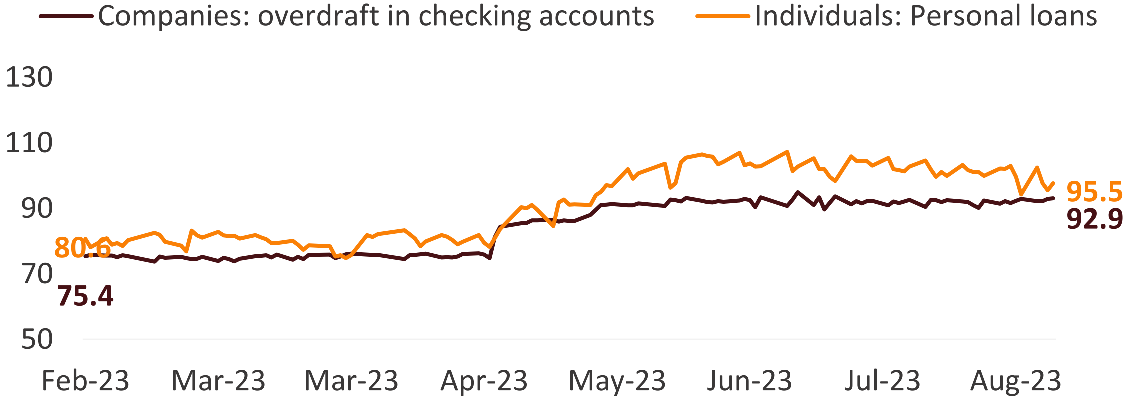
Source: Banco Galicia based on BCRA

Cost of Liabilities

Private Badlar



Yield on Assets



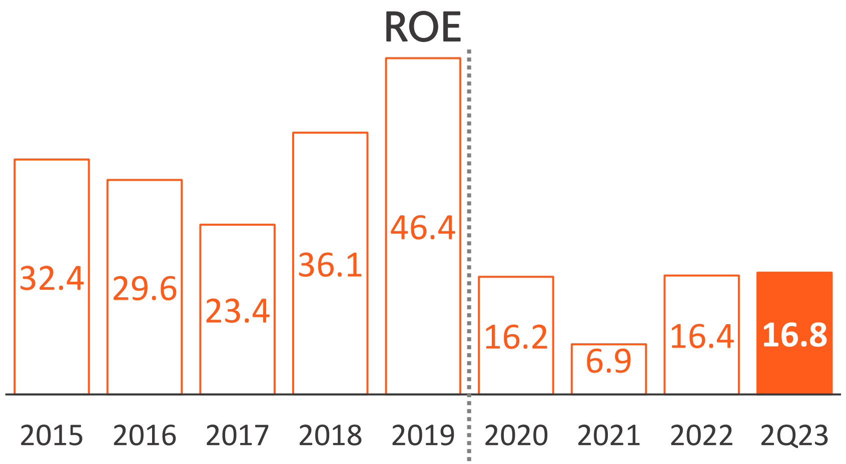
Source: Banco Galicia based on BCRA and own estimates

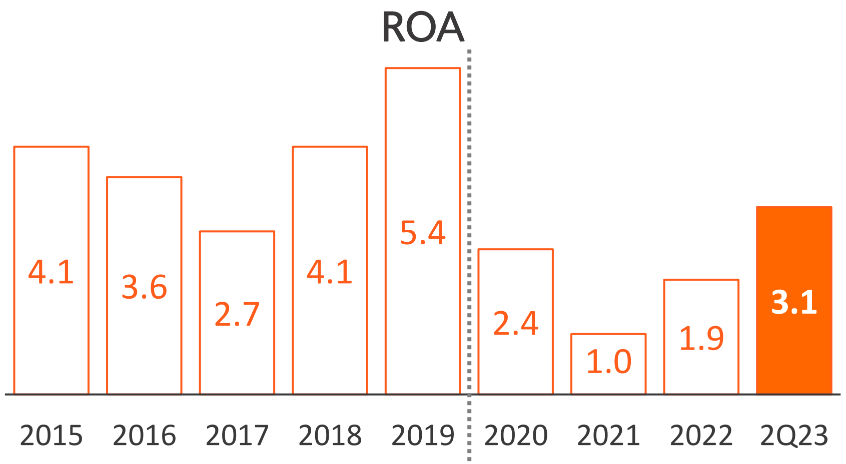
Composition of the Banking System

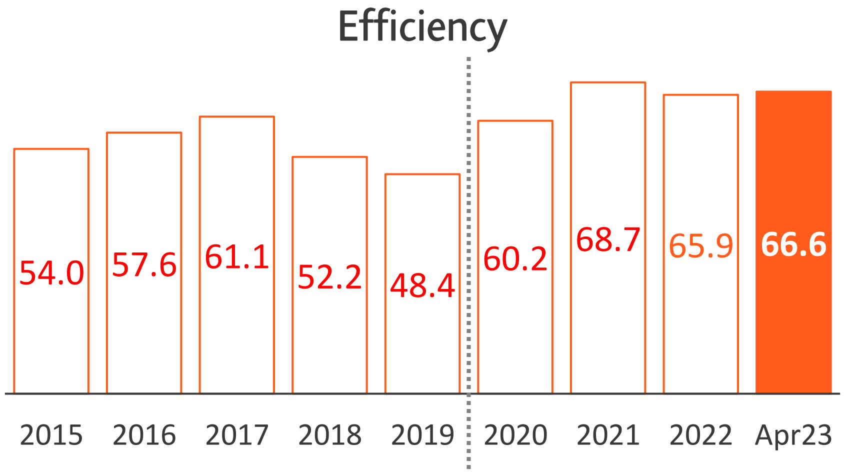
	Number	Market share Private-Sector Deposits (%)
Banking Institutions	63	
Government-Owned Banks	13	35.3
Private Sector Banks	50	
- Domestic Banks	35	32.8
- Foreing Banks	15	31.9

As of April 30, 2023.

Profitability



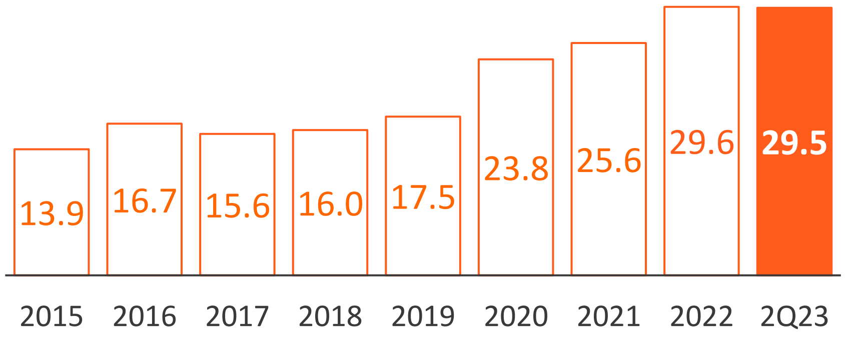




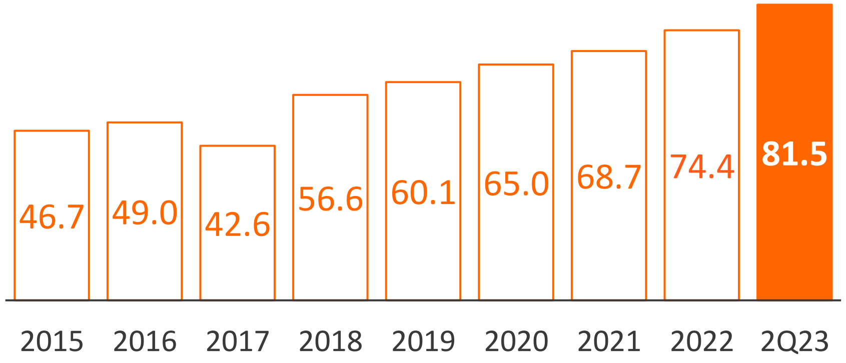
Inflation-adjusted figures since FY 2020.

Relevant Ratios

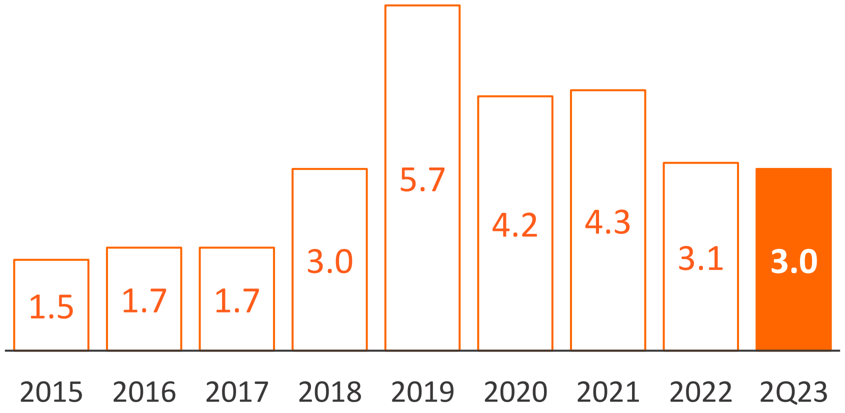
Total Capital Ratio



Liquidity Ratio



NPL Ratio



Agenda

01
The Argentine
Economy

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The Argentine
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03
Grupo Financiero
Galicia

04
Banco
Galicia

05
Naranja X

06
Galicia
Seguros

07
Fondos
FIMA

08
Galicia
Securities

Organizational Structure

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

Other: IGAM L.L.C.

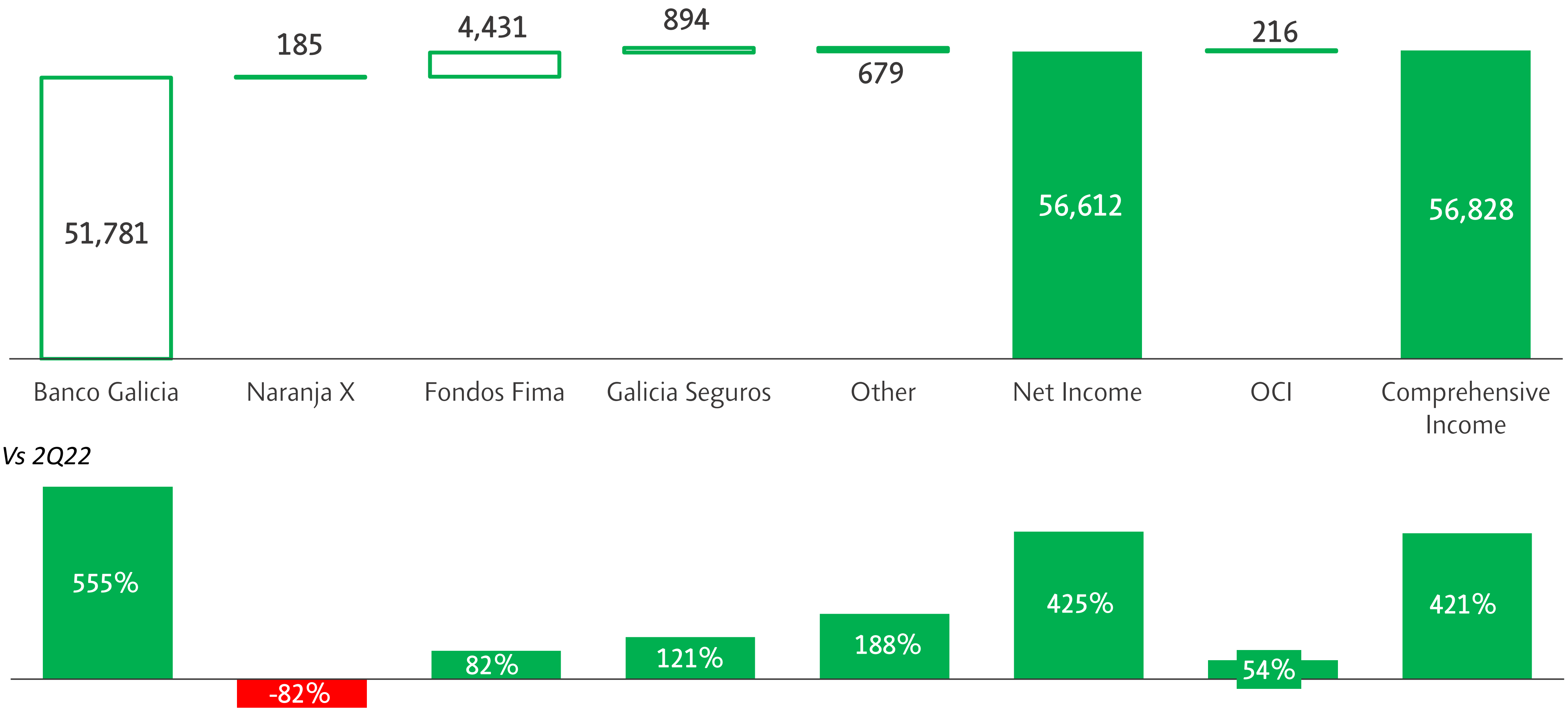
Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
2Q23 25.5%	**2Q23 4.9%**	**2Q23 29.1%**	**2Q23 54.4%**
+ 2,040 bp y/y	+ 392 bp y/y	+ 929 bp y/y	- 2,556 bp y/y
6M23 17.5%	6M23 3.4%	6M23 26.7%	6M23 62.3%
+ 1,194 bp y/y	+ 232 bp y/y	+ 680 bp y/y	- 1,689 bp y/y

As of June 30, 2023

Results from Equity Investments - 2Q23

In million AR$



Quarterly figures.

Agenda

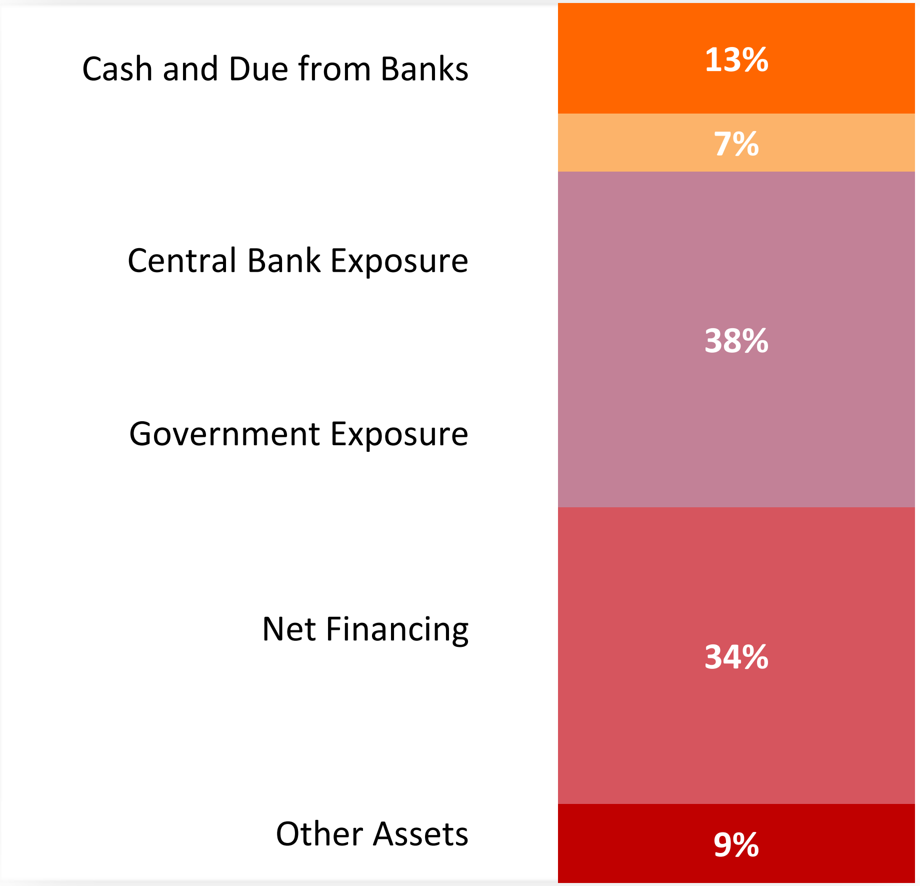
Business Summary

ROE 1Q23 29.9% + 2,543 bp y/y 6M23 19.5% + 1,396 bp y/y	NET LOANS AR$ 1,423.2 bn - 13% y/y USD 5.5 bn	DEPOSITS AR$ 2,951.8 bn - 1% y/y USD 11.5 bn
ROA 1Q23 5.0% + 422 bp y/y 6M23 3.4% + 243 bp y/y	ASSETS AR$ 4,219.6 bn + 0% y/y USD 16.4 bn	EQUITY AR$ 733.9 bn + 4% y/y USD 2.9 bn

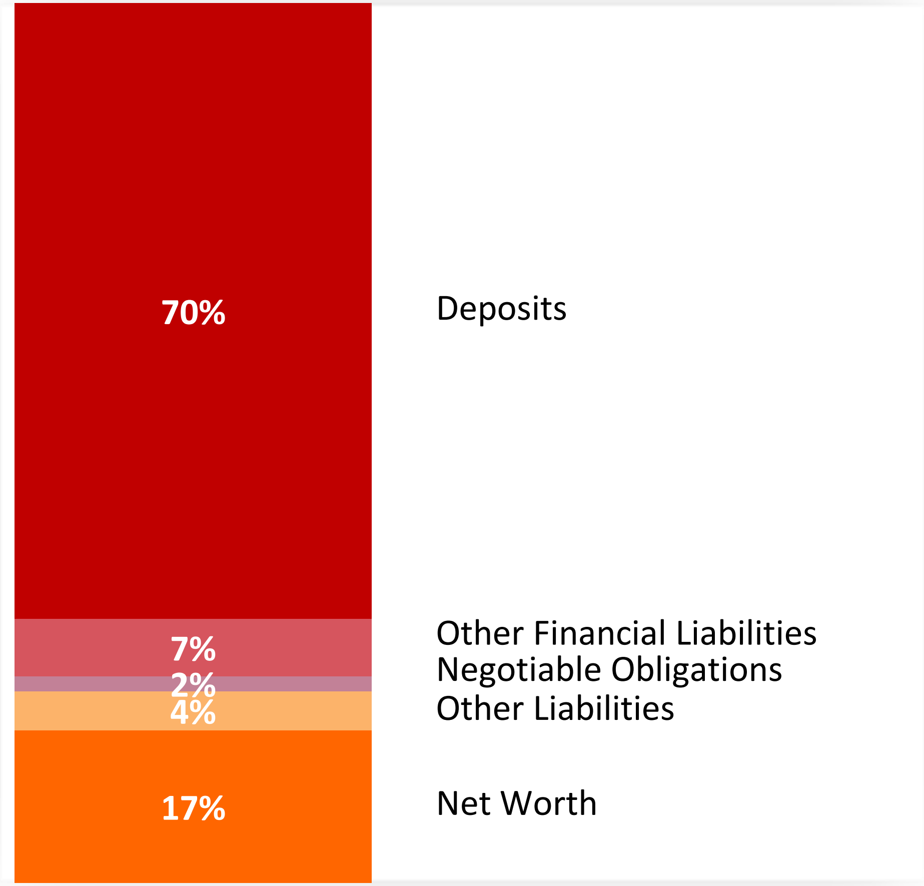
As of June 30, 2023.
Exchange rate = 256.68 AR$ per USD.

Financial Structure

Assets



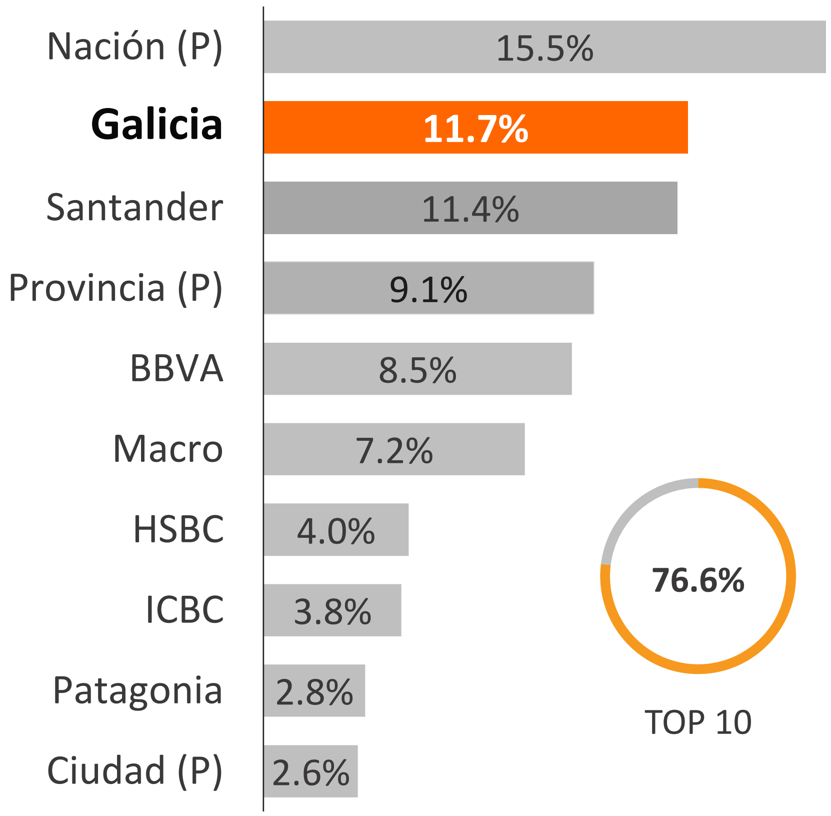
Funding



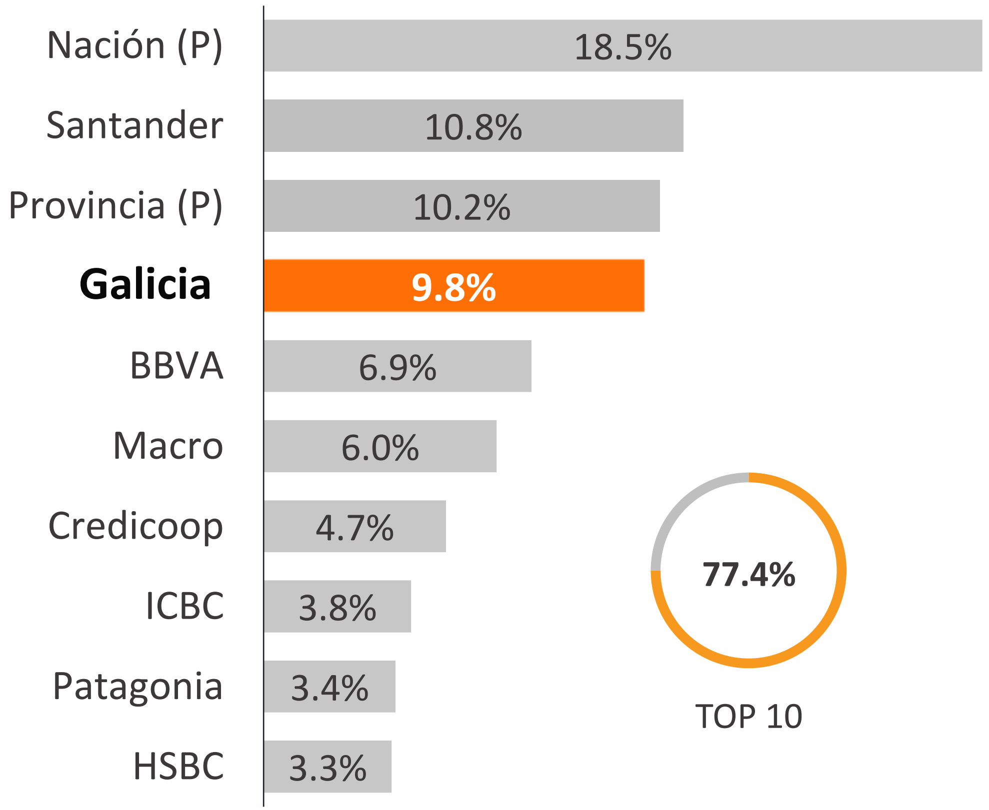
As of June 30, 2023.

TOP 10 Banks

Market Share of Private-Sector Loans (%)

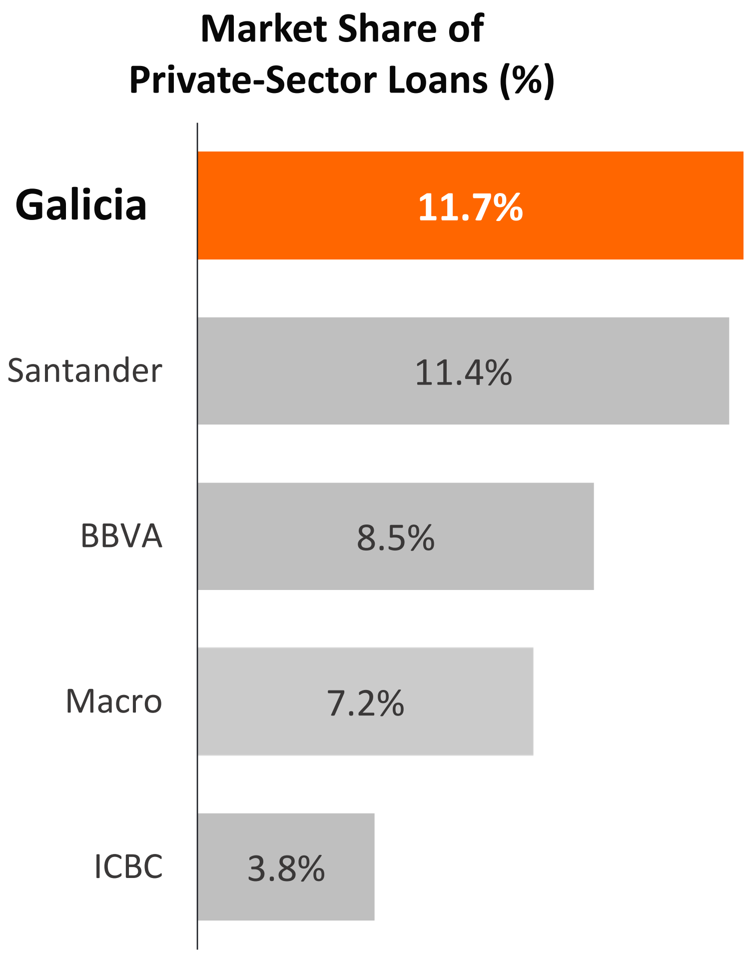


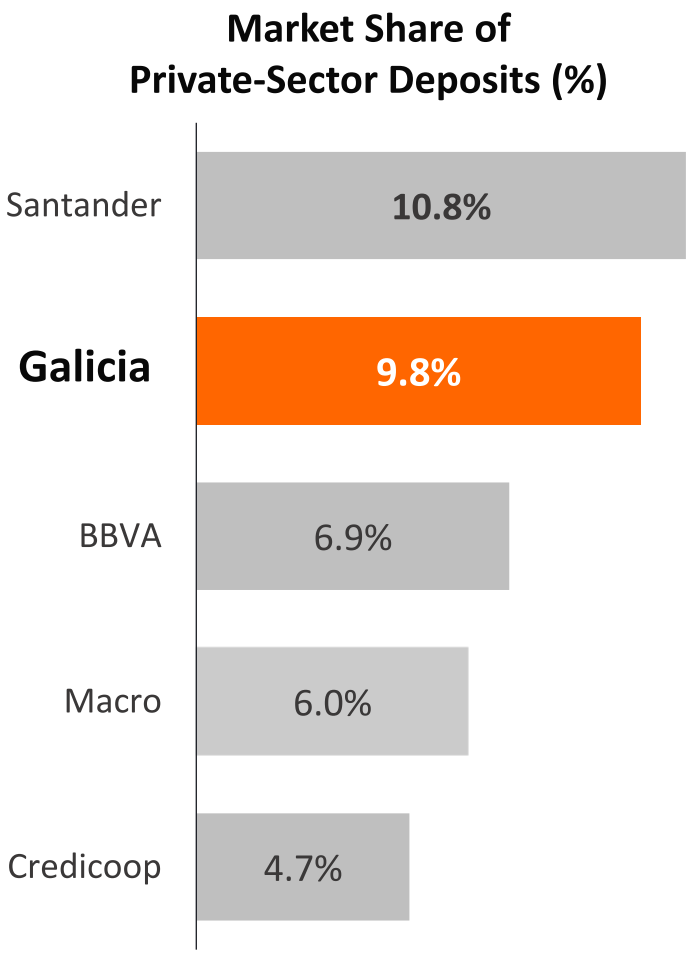
Market Share of Private-Sector Deposits (%)



As of March 31, 2023. Source: Argentine Central Bank.
(P) Goverment owned Banks.

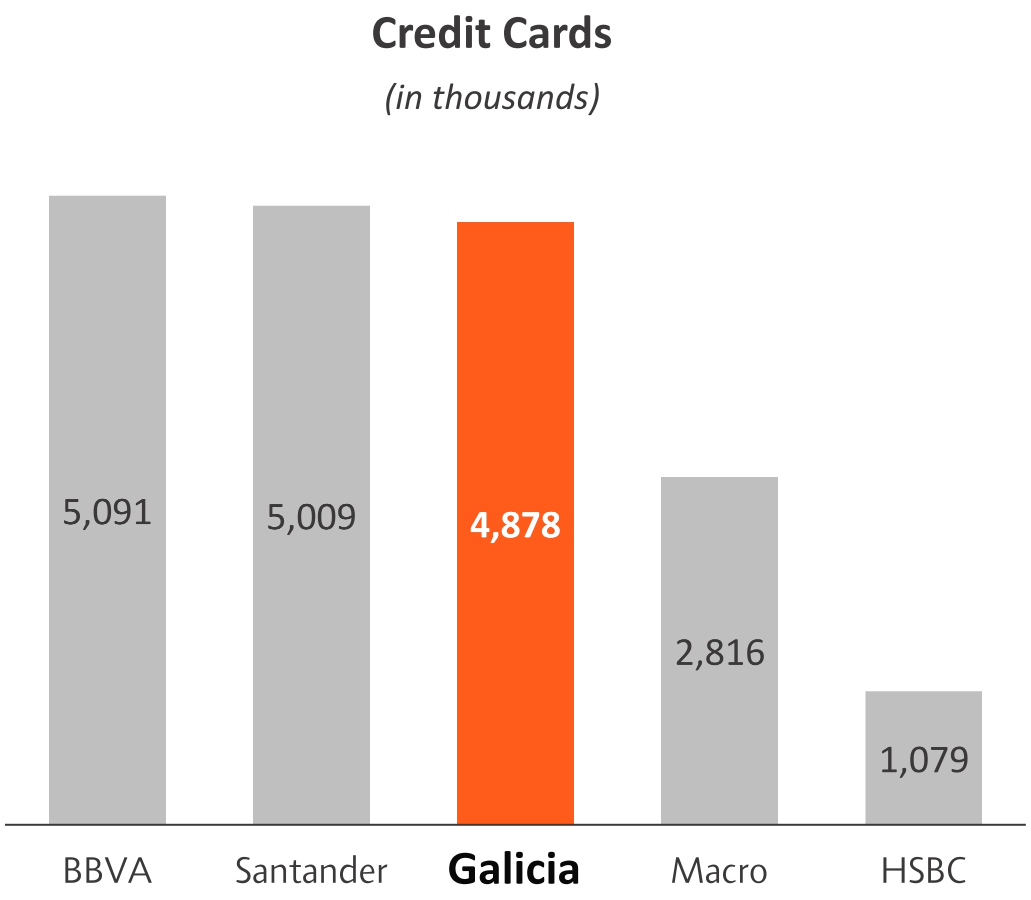
Peer Comparison

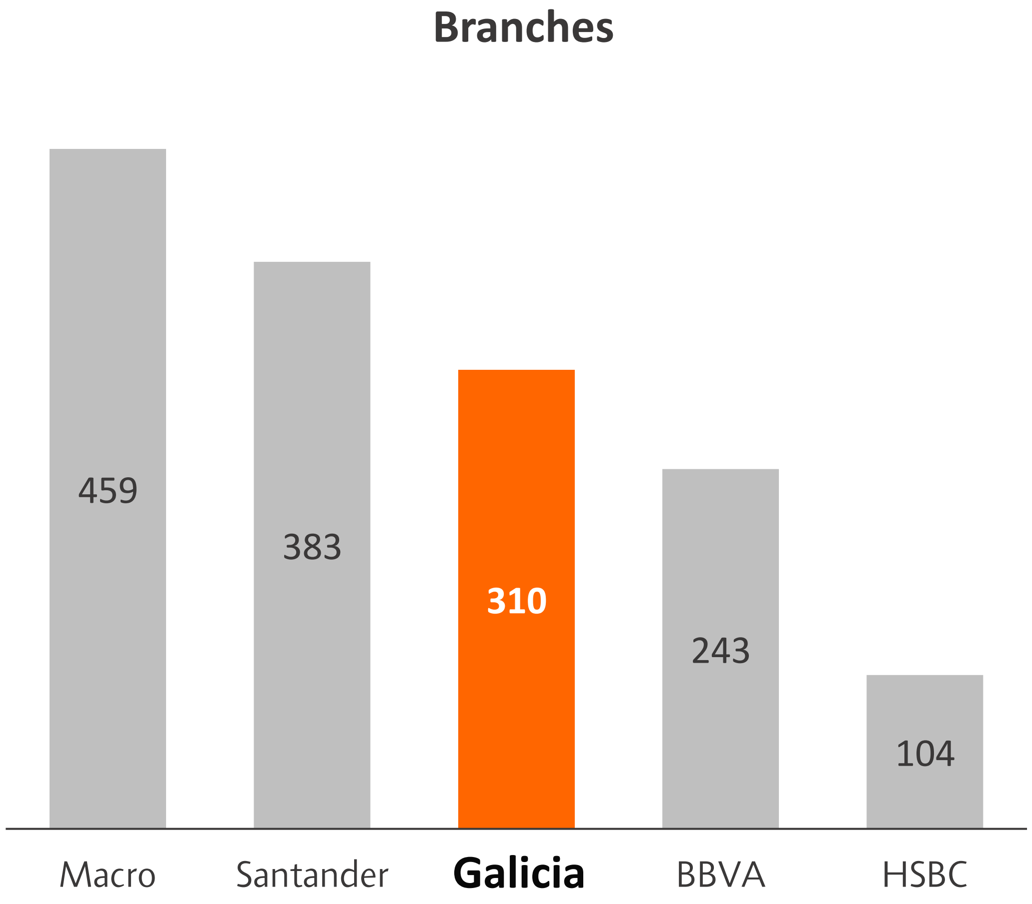




As of March 31, 2023.

Peer Comparison



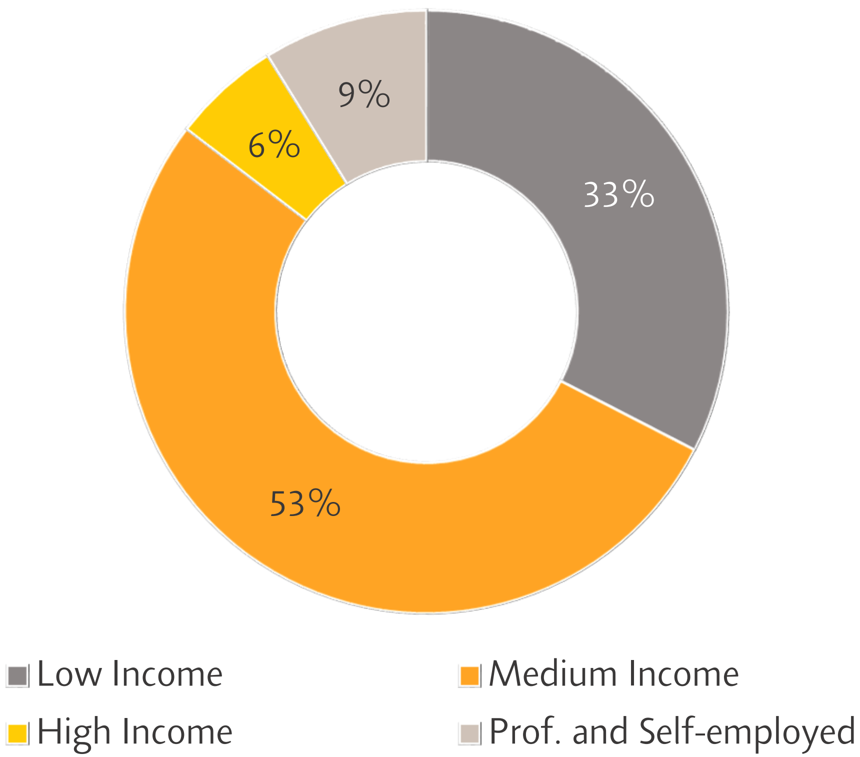


As of March 31, 2023.

Customers

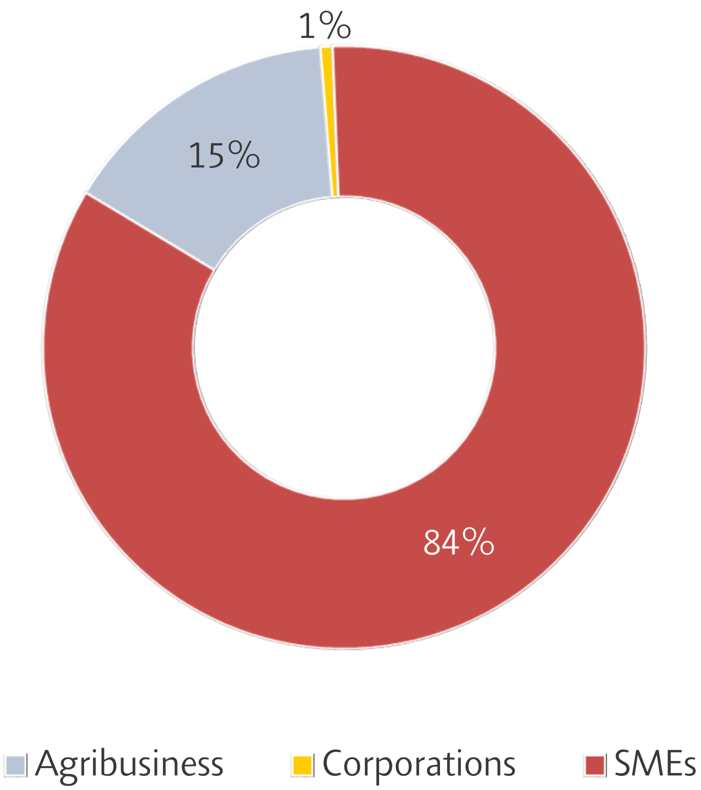
Consumer Banking

Total: 3,593,406



Corporate Banking

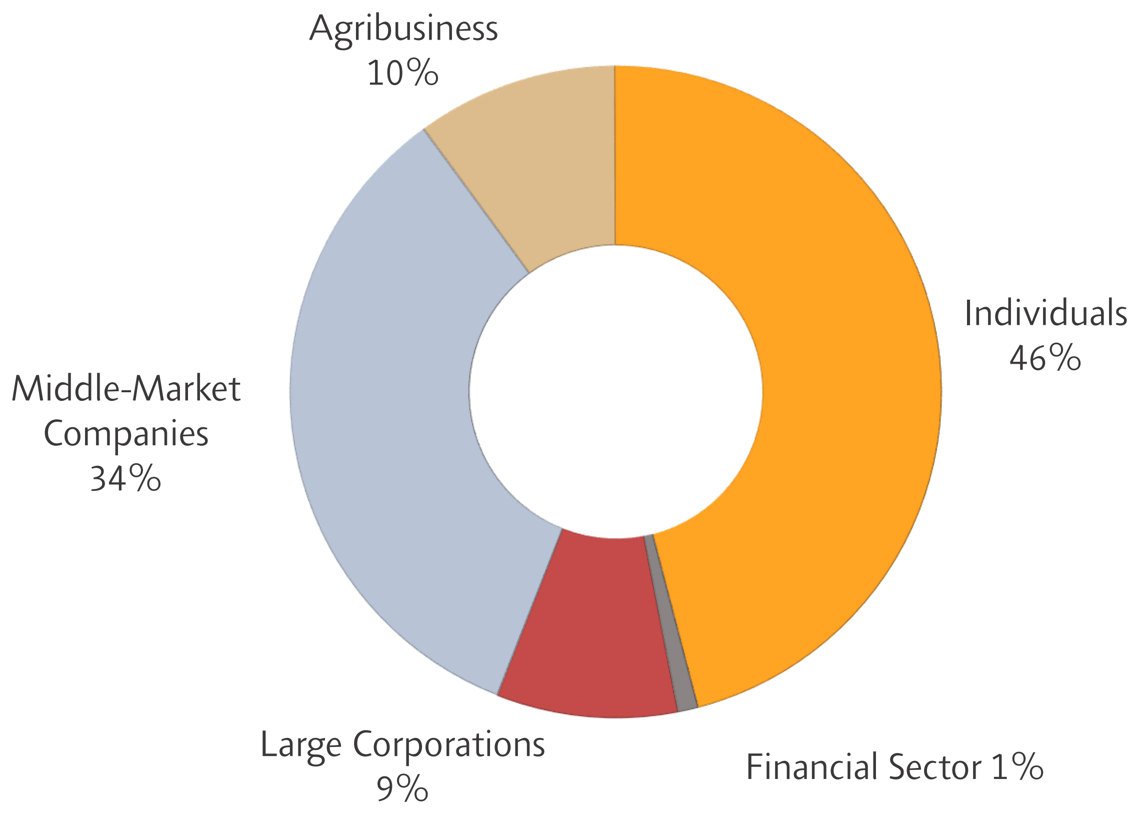
Total: 135,666



As of June 30, 2023.

Breakdown of Loans to the Private Sector

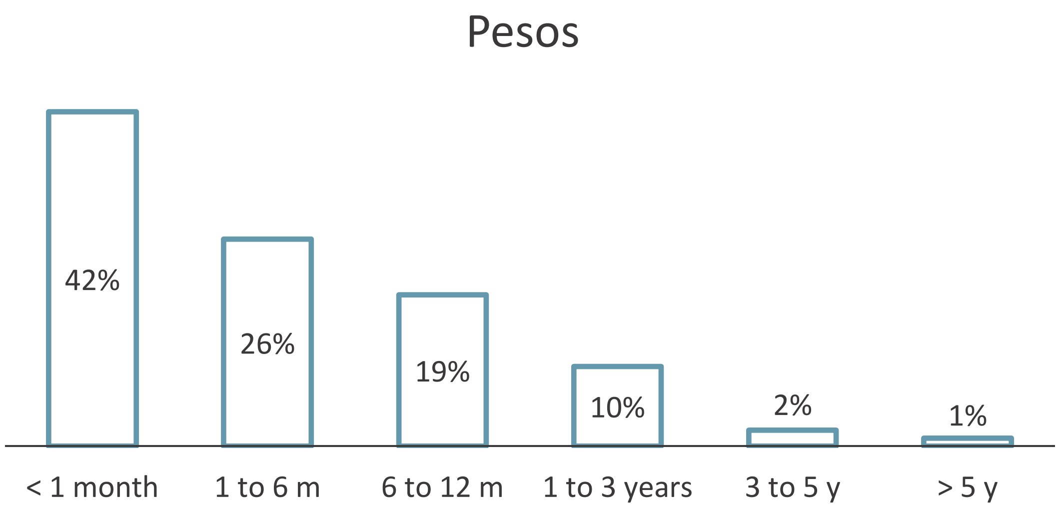
Gross Loans: AR$ 1,493 bn

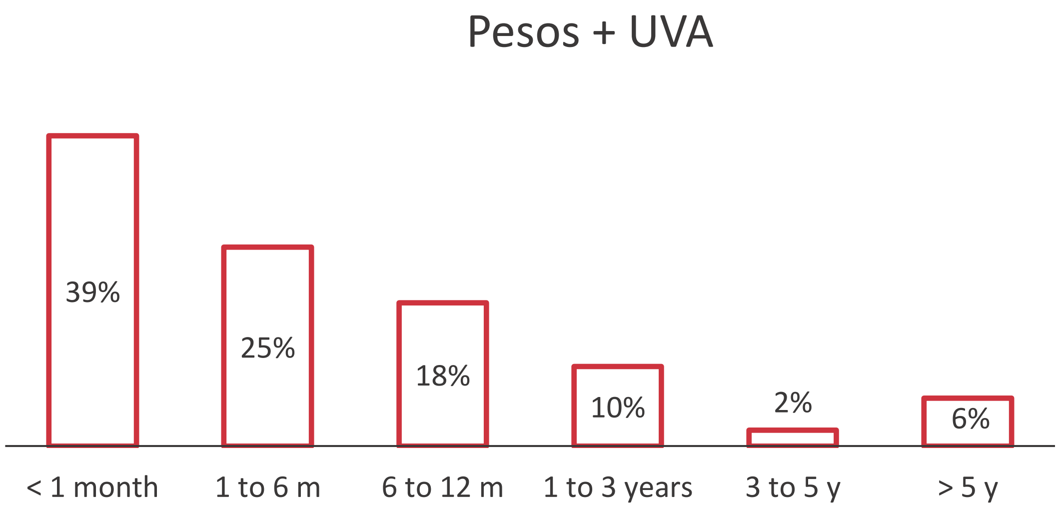


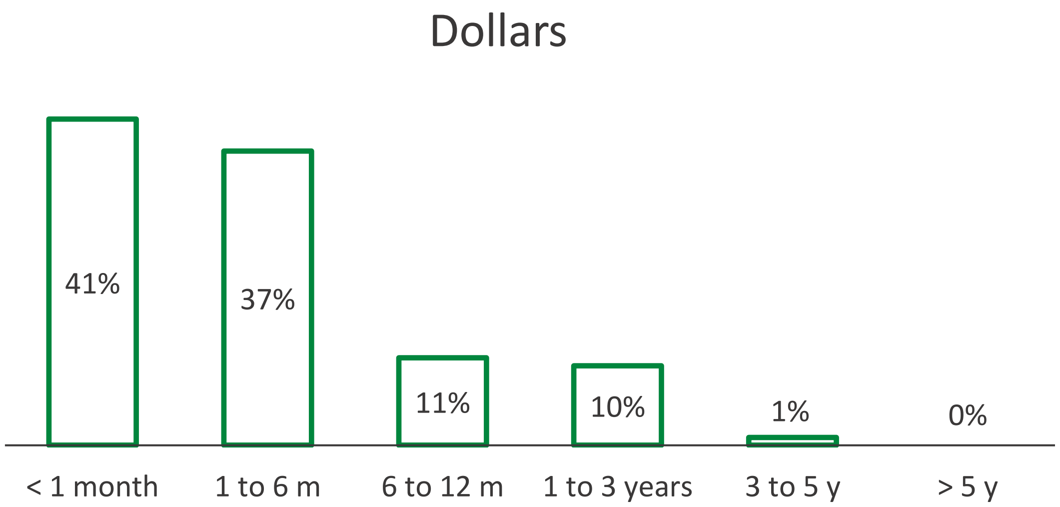
As of June 30, 2023.

Loans in foreign currency: 11.5%

Loan Portfolio by Maturity

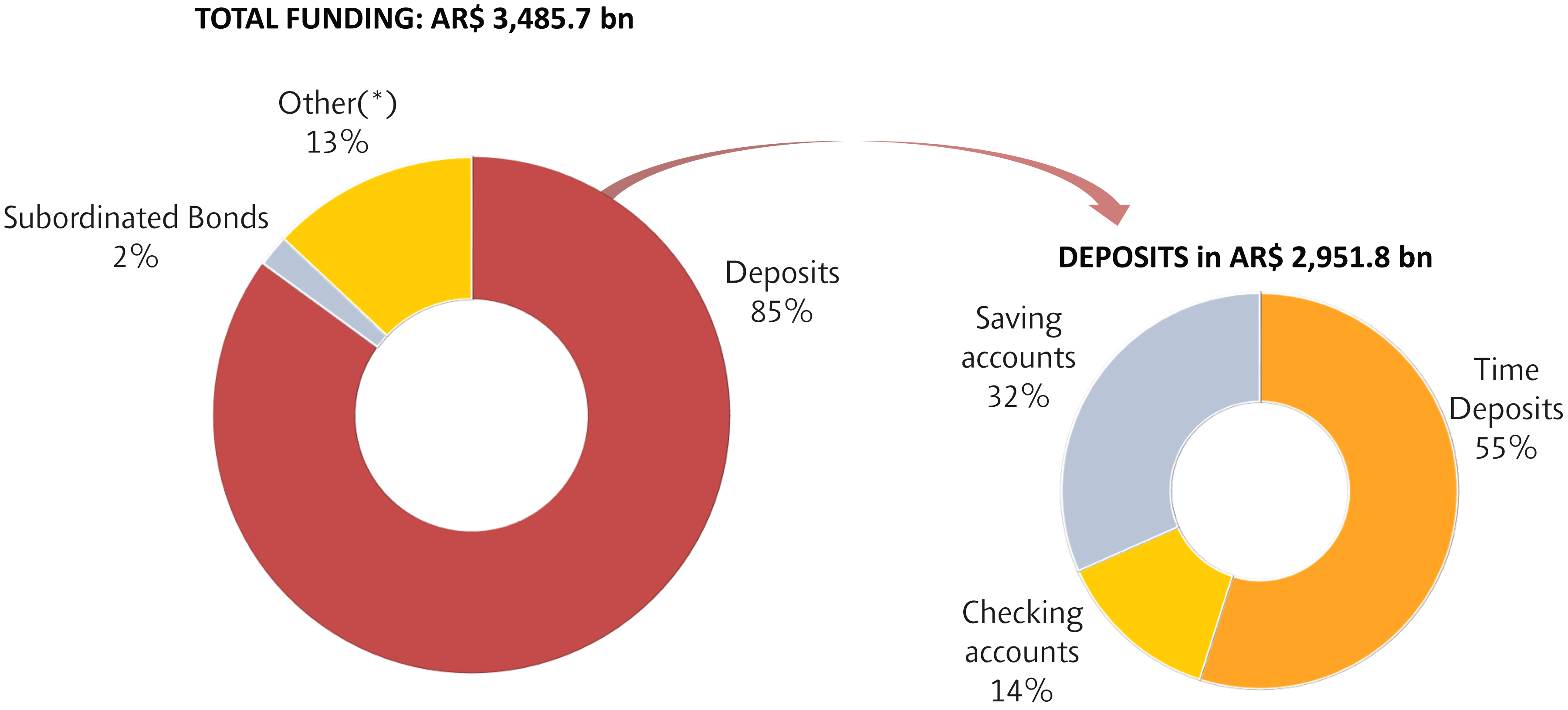






As of June 30, 2023.

Funding and Breakdown of Deposits

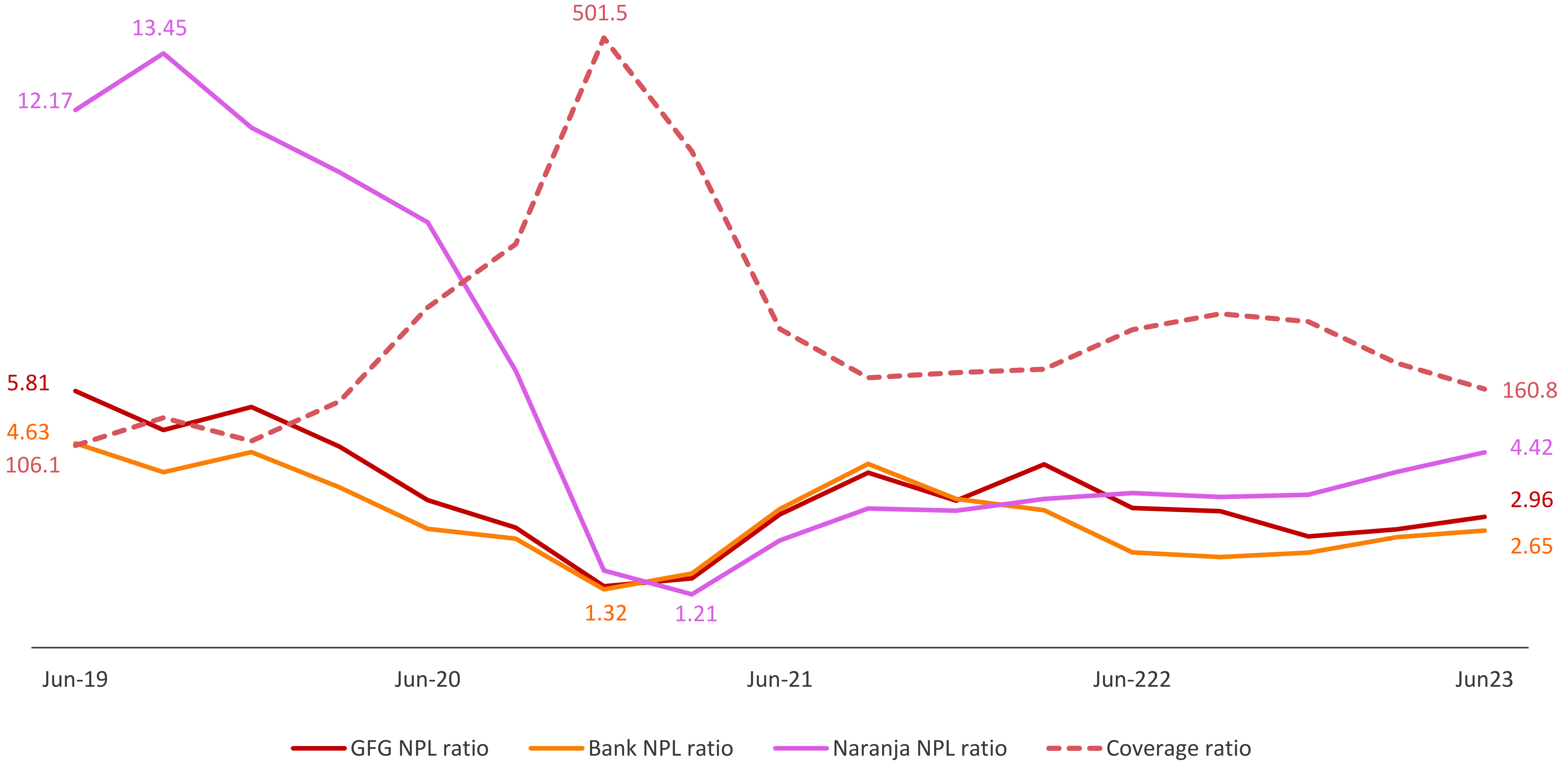


USD-denominated deposits: 17.0%

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

As of June 30, 2023.

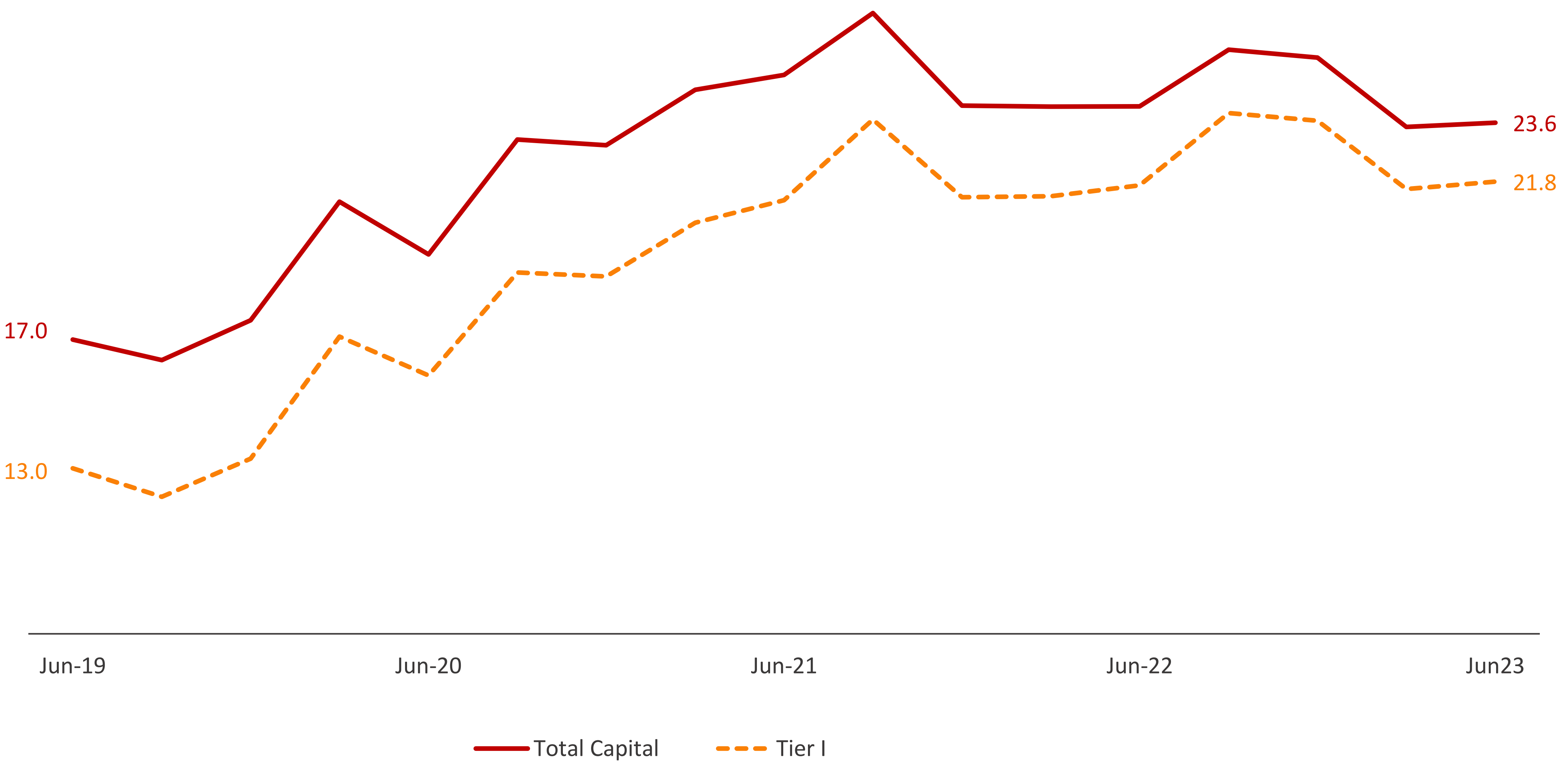
Asset Quality



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

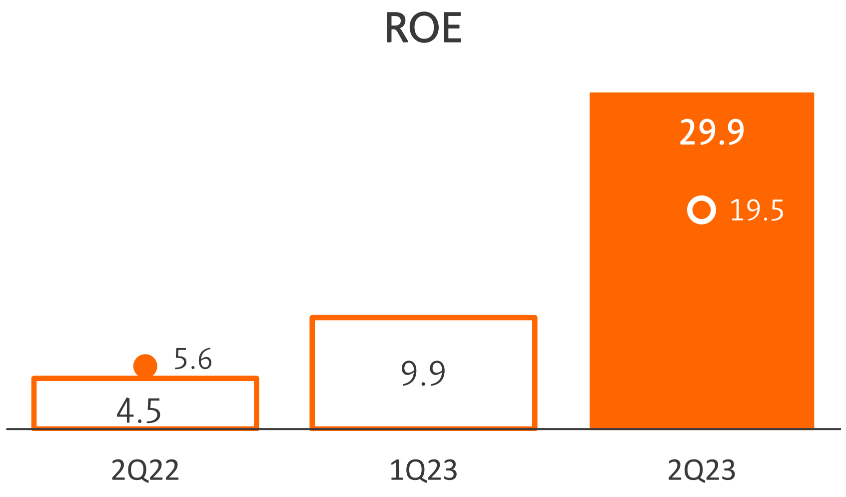
As of June 30, 2023.

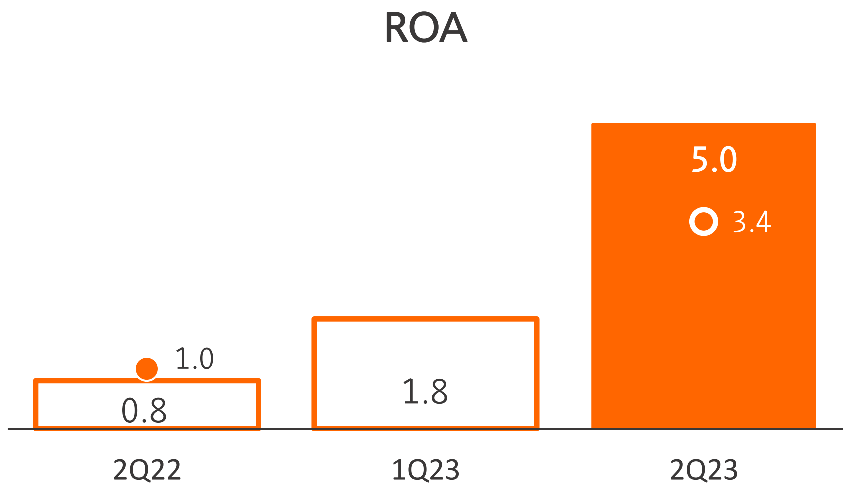
Capital Ratio

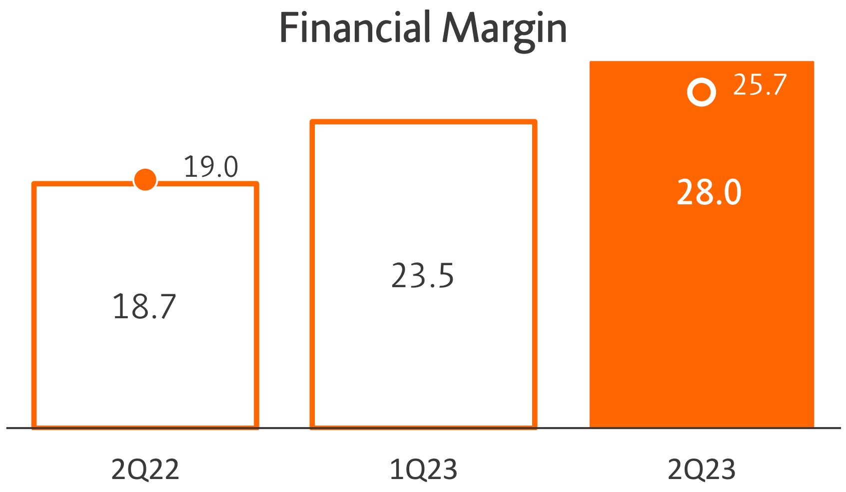


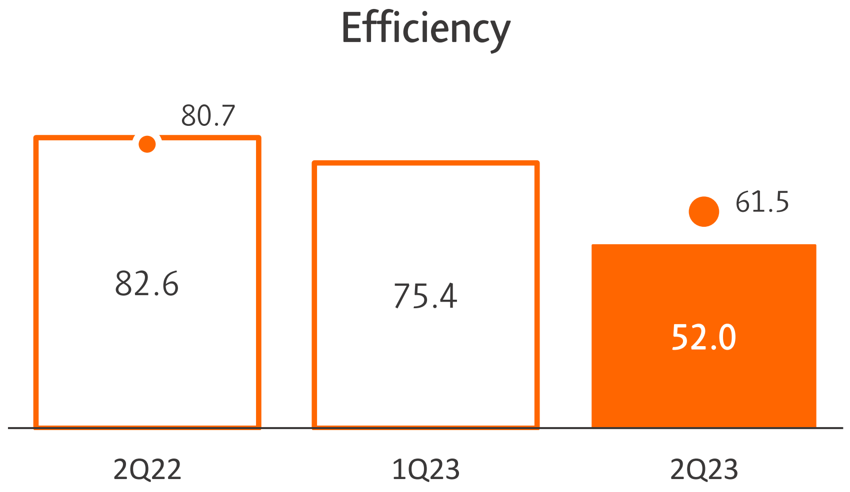
As of June 30, 2023.

Profitability







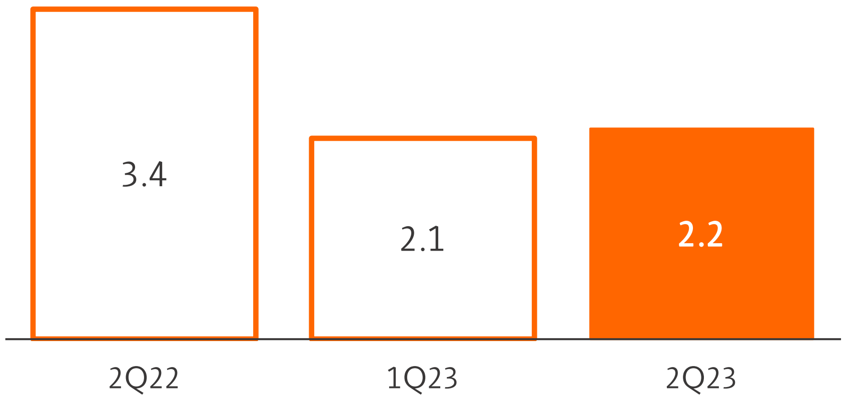


● 6M.

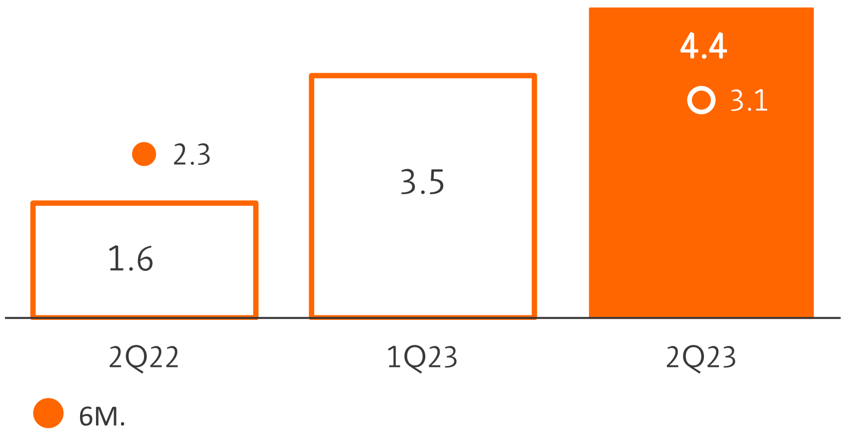
As of June 30, 2023.

Relevant Ratios

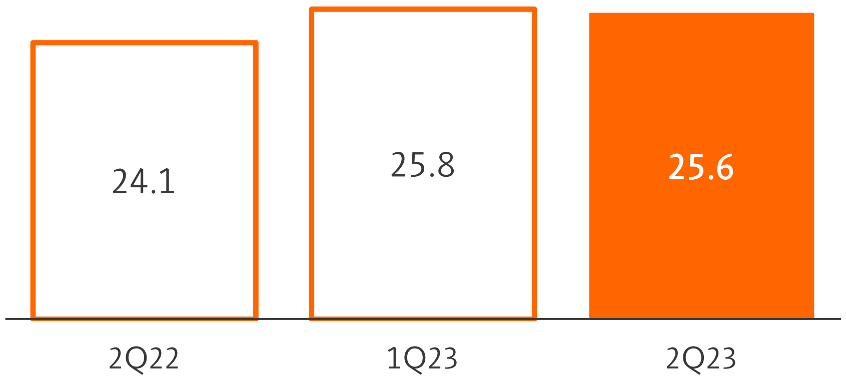
NPL



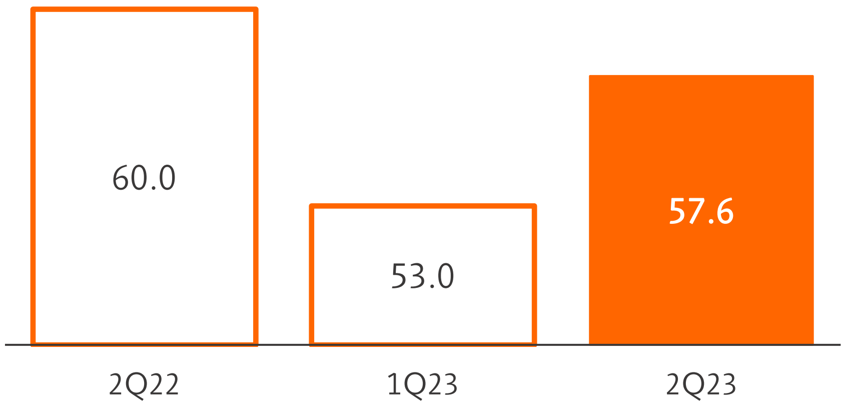
Cost of Risk



Total Capital

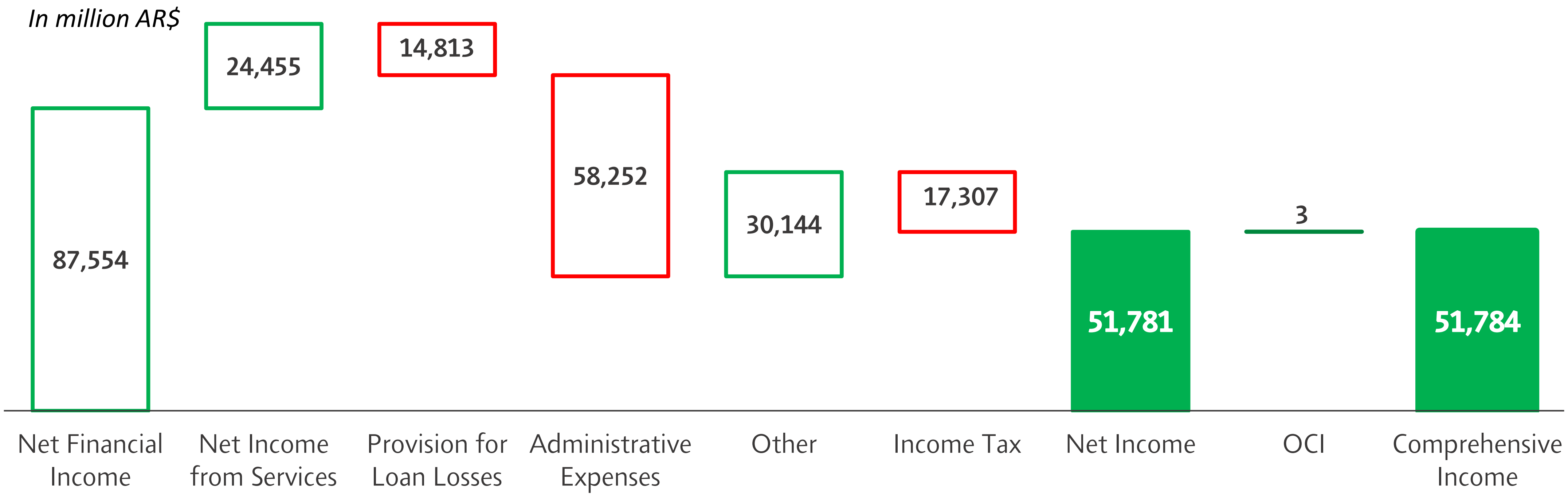


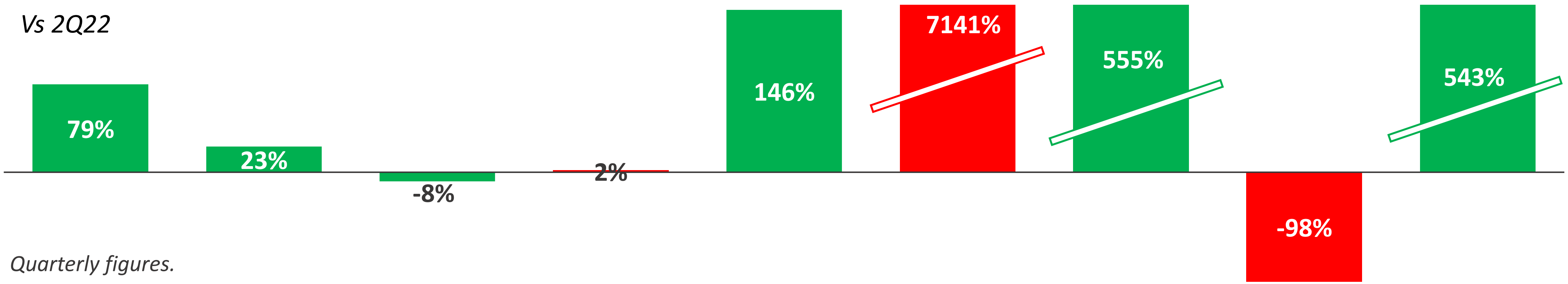
Liquidity



As of June 30, 2023.

Consolidated Income Statement - 1Q23





Quarterly figures.

Agenda

Business Summary

Net Income	ROE	ROA
2Q23 AR$ 185 m	2Q23 0.6%	2Q23 0.1%
-82% y/y	- 275 bp y/y	- 64 bp y/y
6M23 AR$ 937 m	6M23 1.5%	6M23 0.3%
- 82% y/y	- 21 bp y/y	- 8 bp y/y

NET LOANS	ASSETS	EQUITY
AR$ 449.6 bn	AR$ 627.0 bn	AR$ 127.7 bn
- 10% y/y	+ 9% y/y	- 2% y/y
USD 1.8 bn	USD 2.4 bn	USD 0.5 bn

Exchange rate = 256.68 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.

- **8.5M** cards issued[1].
- **3.7M** customers (3.1M credit-card holders & 0.6M additional credit card holders).
- **79k** MAMs (Comercios Amigos).
- **USD 638M** TPV (monthly avg.).
- **1.3M** IAUs.
- **0,4M** LAUs.
- **155** 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, IAU: insurance active users, LAU loan active users.
As of June 30, 2023.

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.
- Microloans

» **4.4M #Onboardings.**

» **2.4M #saving account w/balance.**

» **1.8M MAPs (app users).**

» **USD 159M Deposits.**

» **USD 528M TPV (monthly).**

As of June 30, 2023.

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).

- **35k** MAMs (Micro merchants).
- **35k** saving accounts.
- **USD 8M** TPV (monthly avg.).

As of June 30, 2023.

Agenda

Corporate Structure

Galicia → 12.5% → Sudamericana Holding

Grupo 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 (*)	23.901	53	972
AUM	8.162	1.655	633
Equity	6.643	325	544
Profit (*)	6.677	153	571

As of June 30, 2023.
(*) 12 months.

General Data

- Annual Turnover: AR$ 24.9 billion (12M FY2023)
- Policies in force: 2.6 million (voluntary insurance)

Positioning 2022*

	Ranking	Market Share
Homeowners Insurance	1st	9.1%
Theft	1st	13.9%
Personal Accidents	6th	6.1%
Group Life	11th	2.5%

** As of March 31, 2023.*

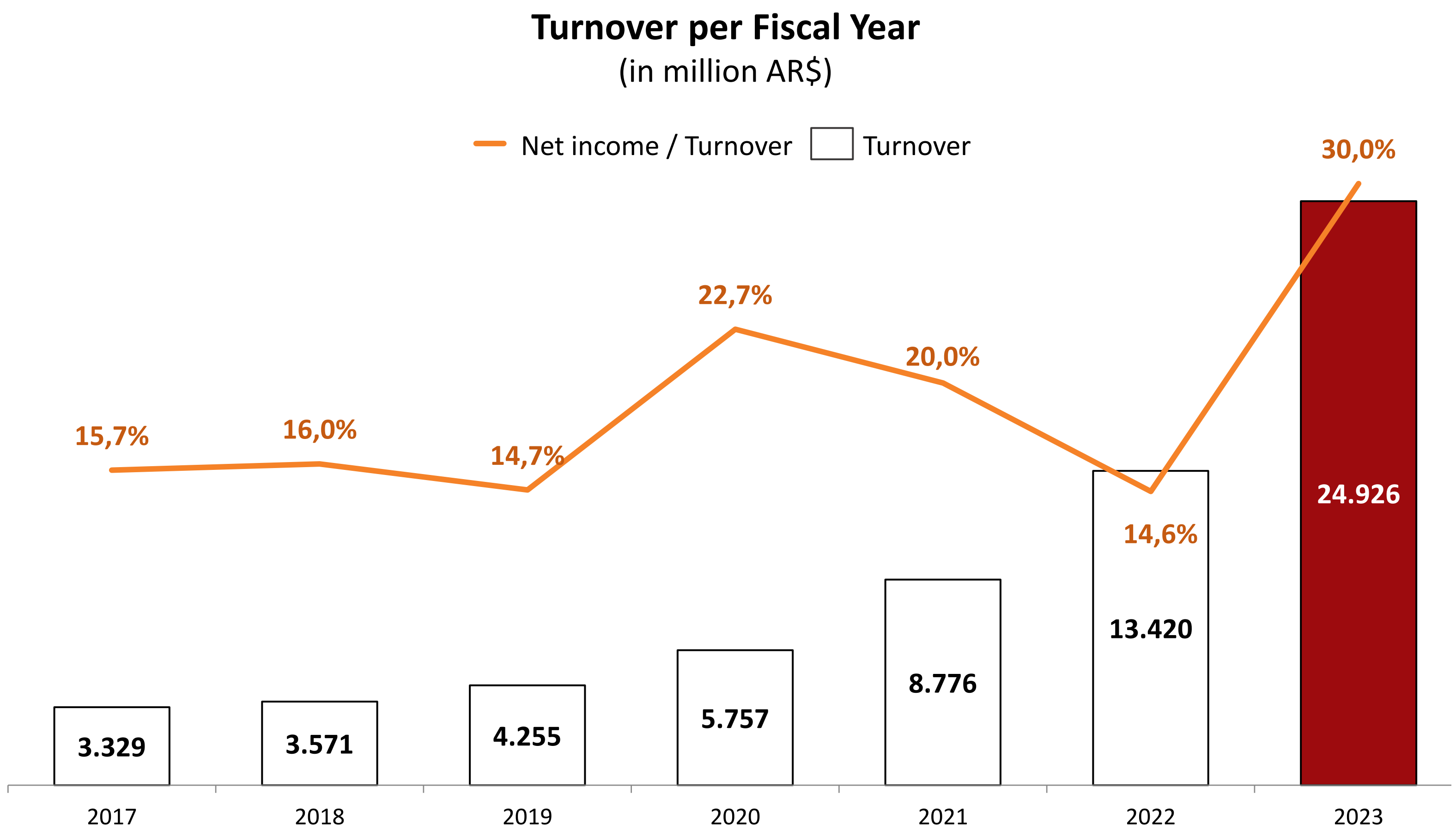
Distribution Channels

Business Partners' Branches	Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 74 telemarketers at our own call center. • 216 telemarketers at an external call center.
Specialized Insurance Stands	Near 60 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%	85%

Agenda

Business Summary

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

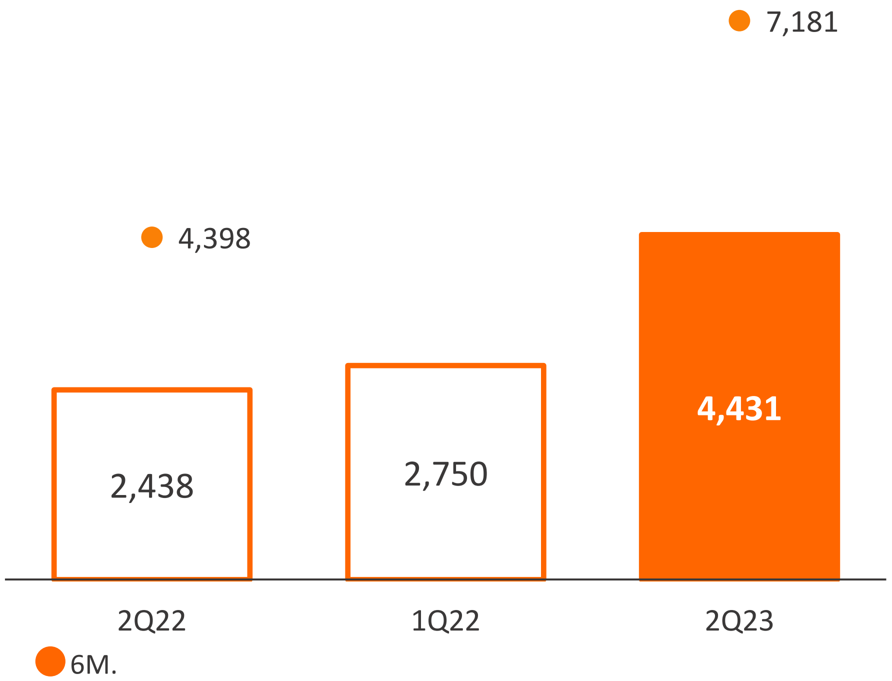
28 Employees

306,886 Clients

10.8% Market Share

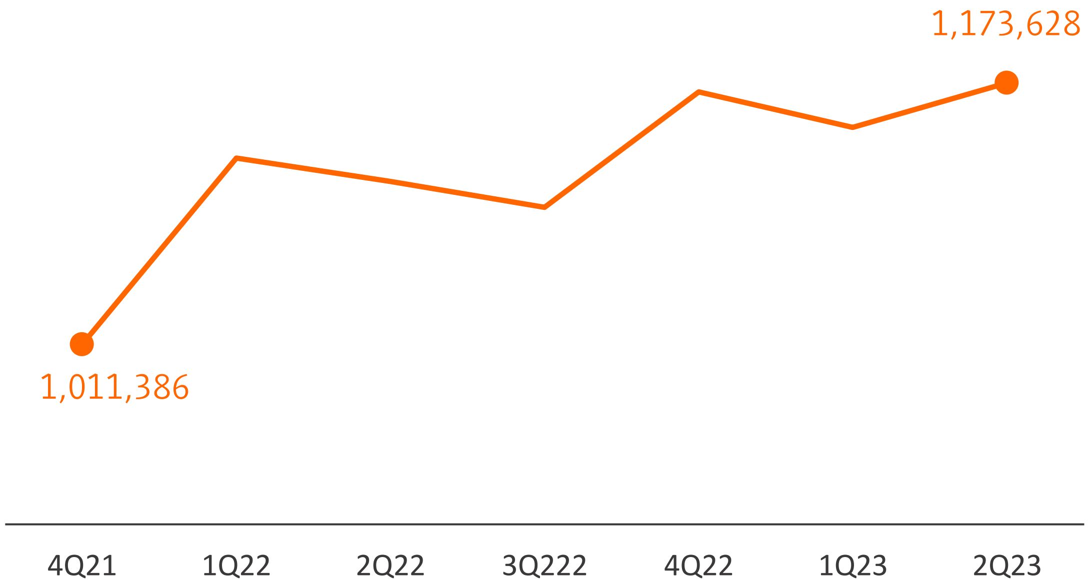
14 Funds

Net Income (in million AR$)

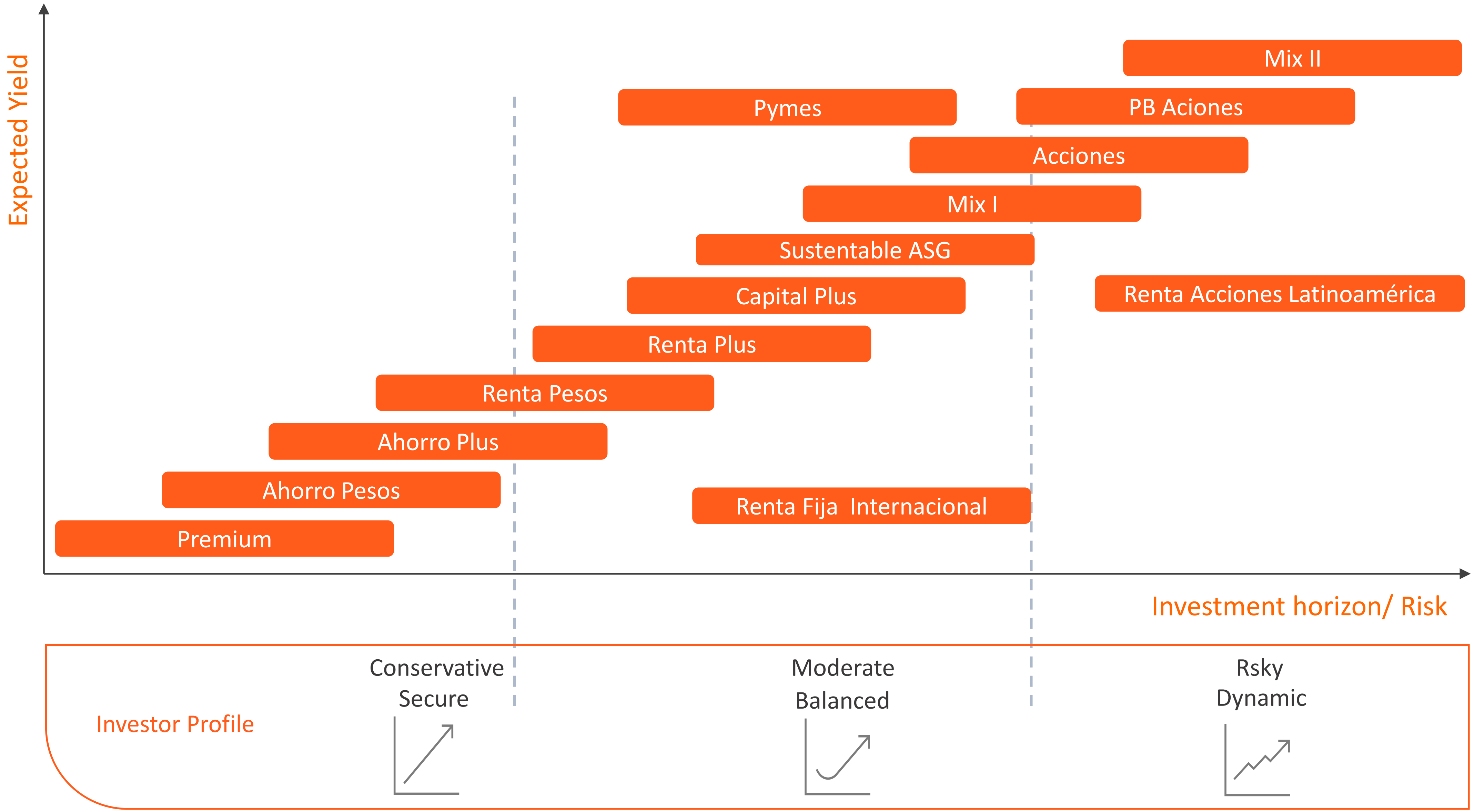


As of June 30, 2023.

Assets under management (in million AR$)



Our Family of Funds



Agenda

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$ 296.0 bn

2Q23

+ 224% vs. 2Q22

FIMA

AR$ 45.8 bn

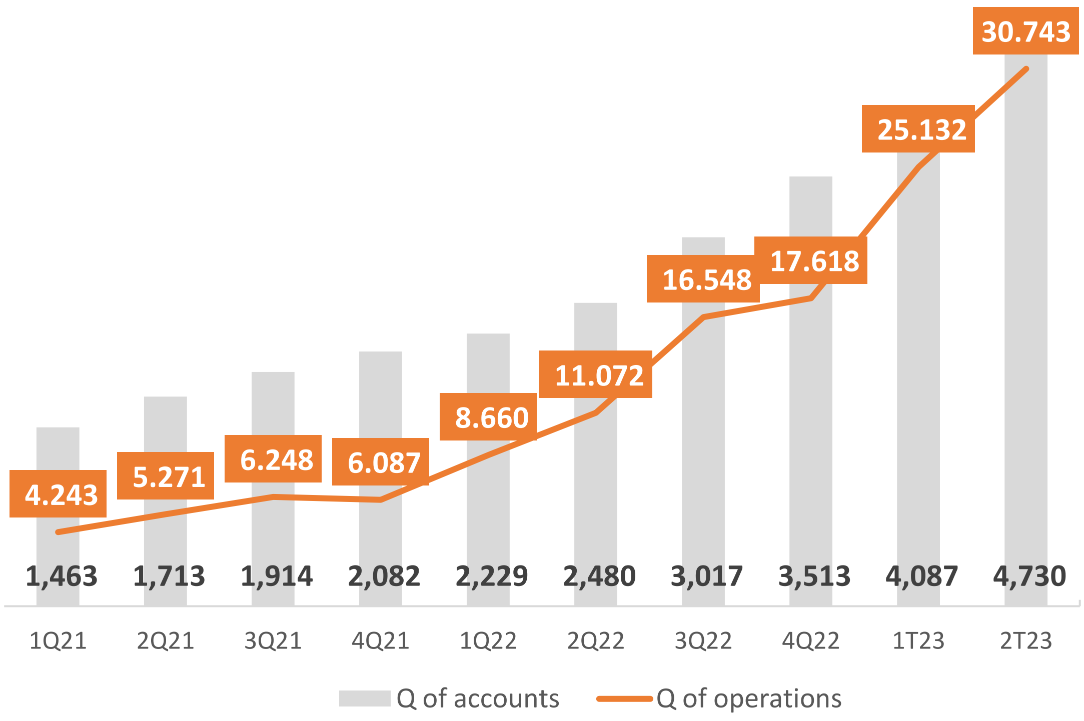
2Q23

+ 132% vs. 2Q22

As of June 30, 2023.

Business Summary

Accounts *(bars)* and Transactions *(line)*



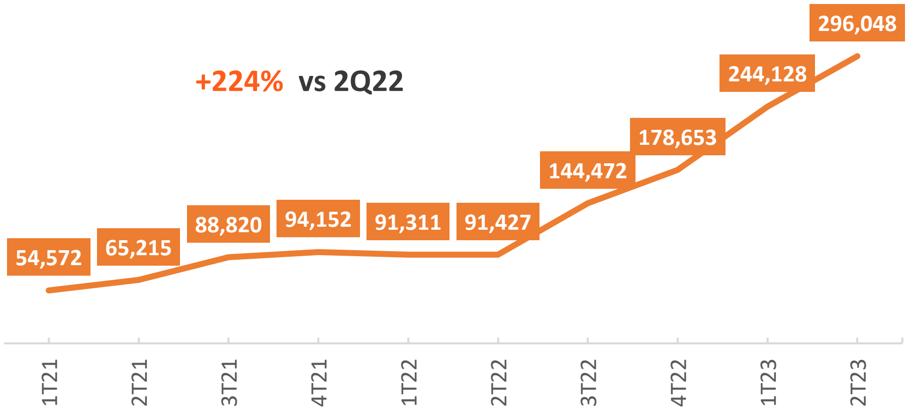
+91% vs. 2Q22

+178% vs. 2Q22

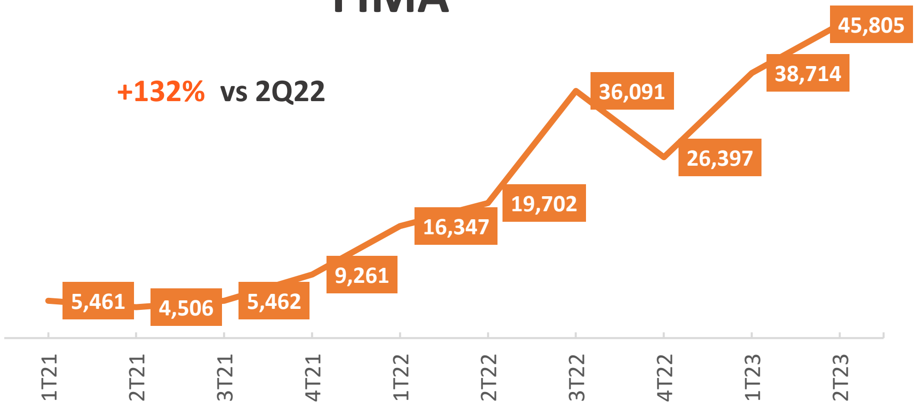
In millions of Pesos

As of June 30, 2023.

Assets Under Custody



FIMA



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