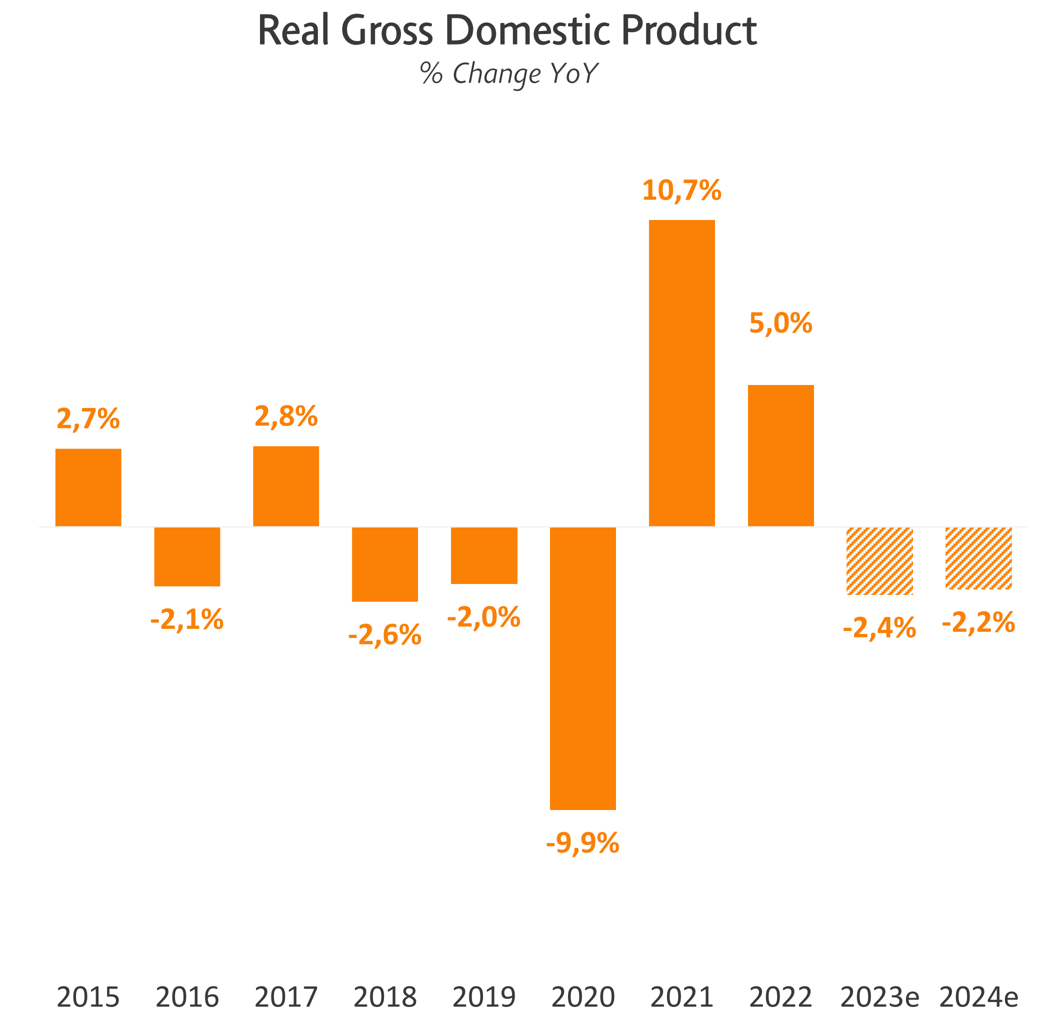
November 2023

Grupo Galicia

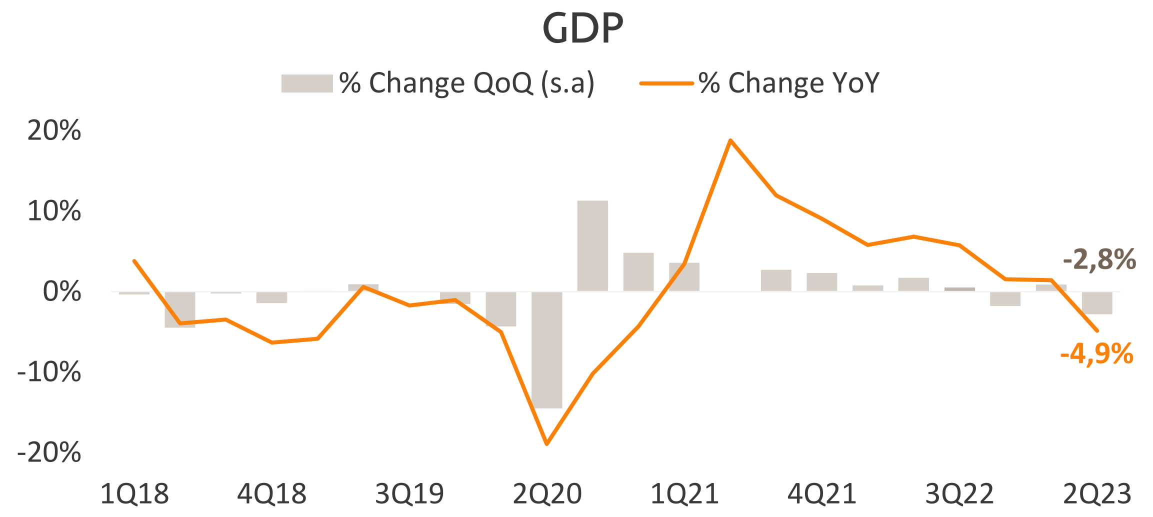
Investor Presentation

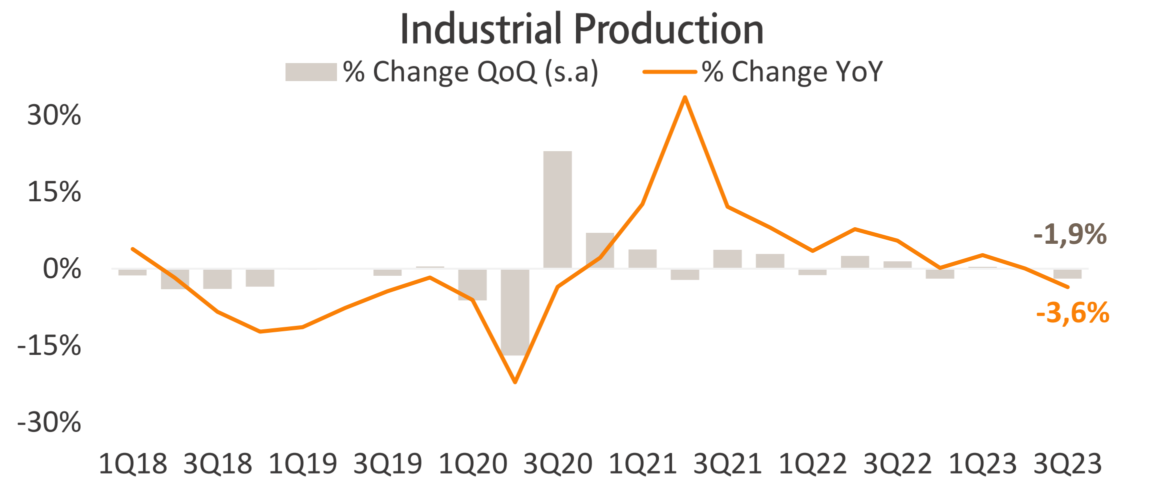
Agenda

Economic Activity



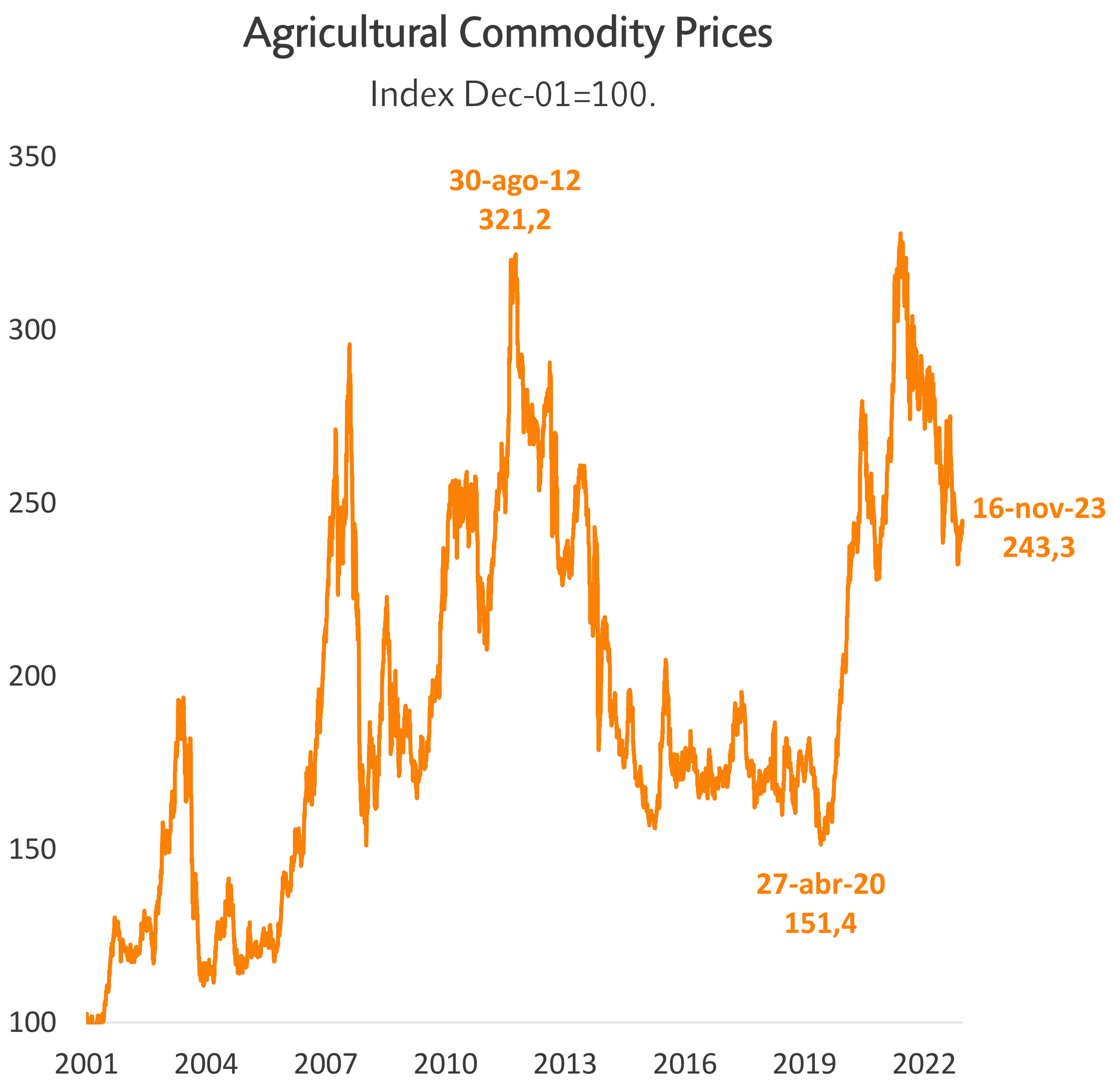
Source: Banco Galicia based on INDEC, BCRA and own estimations



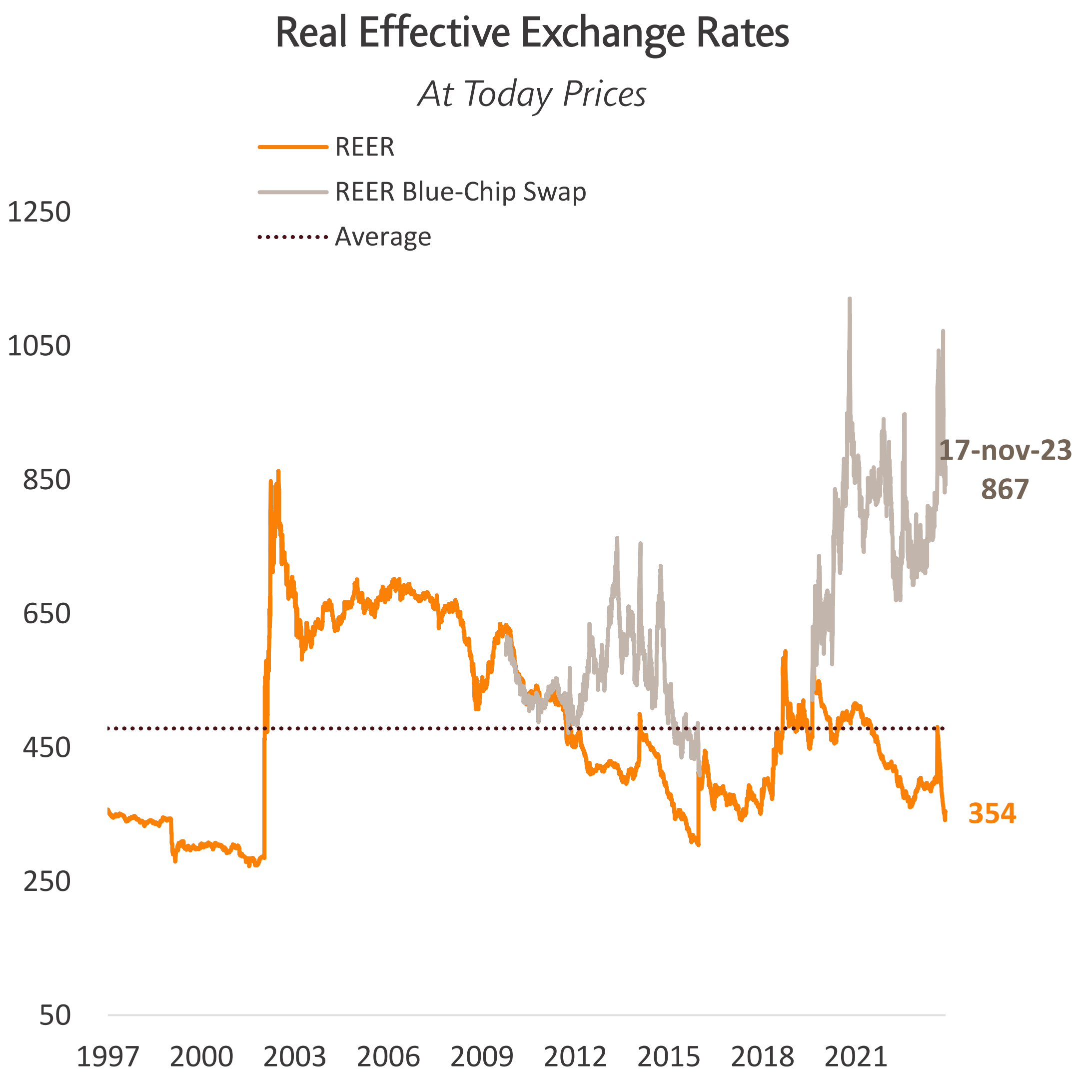


Source: Banco Galicia based on INDEC

International Environment



Source: Banco Galicia based on BCRA

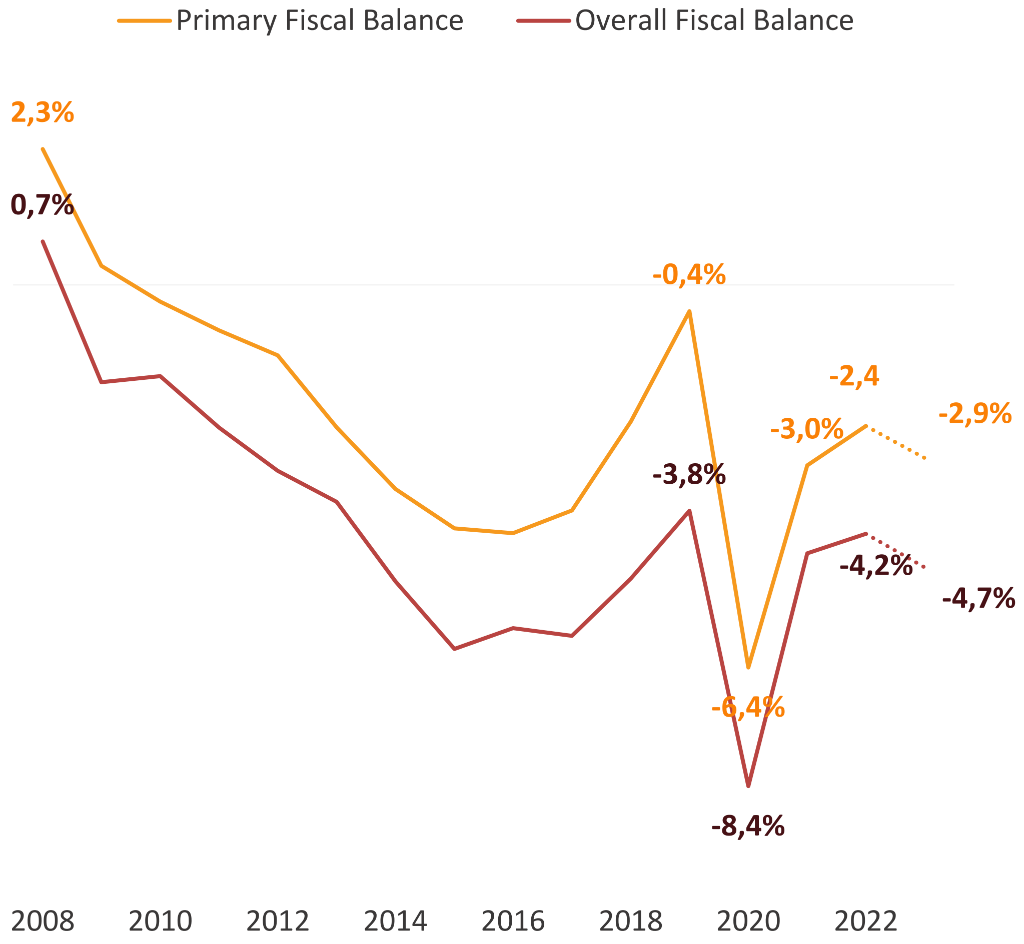


Source: Banco Galicia based on BCRA

Fiscal Performance

Non-Financial Public Sector's Fiscal Balance

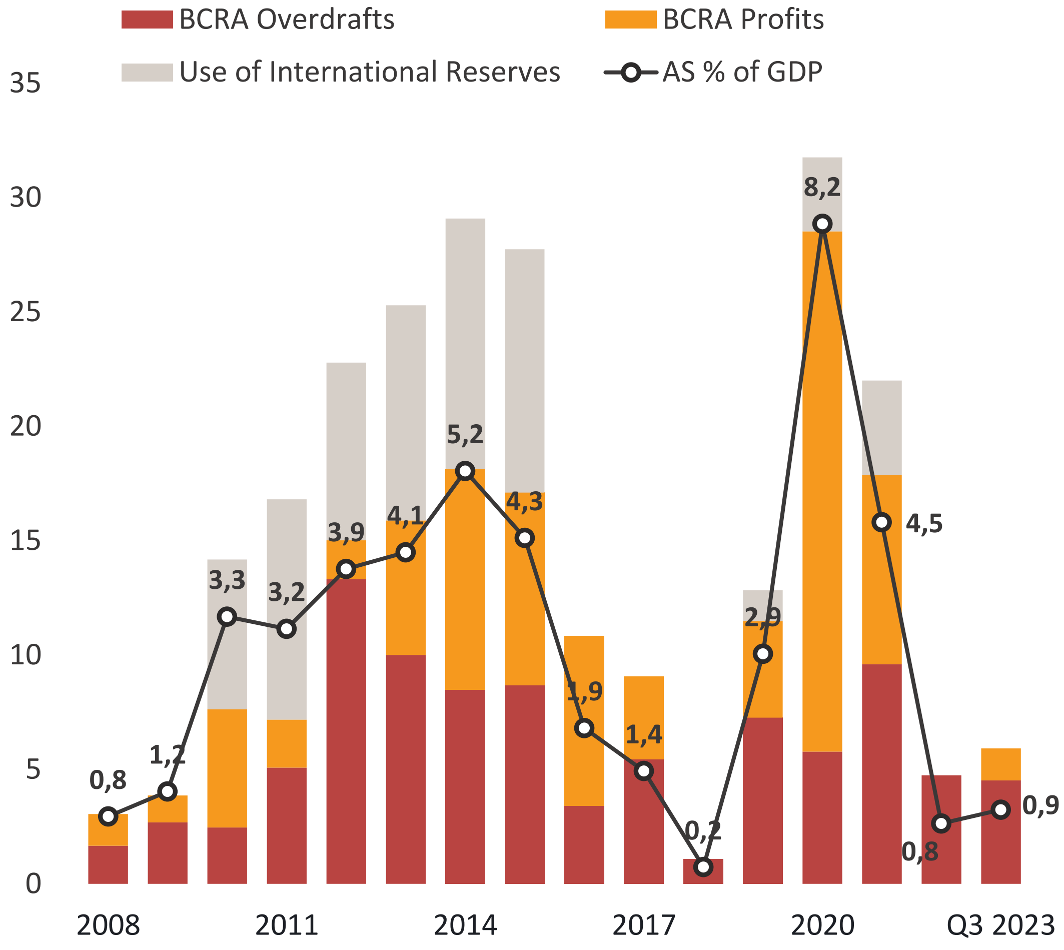
As % of GDP



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

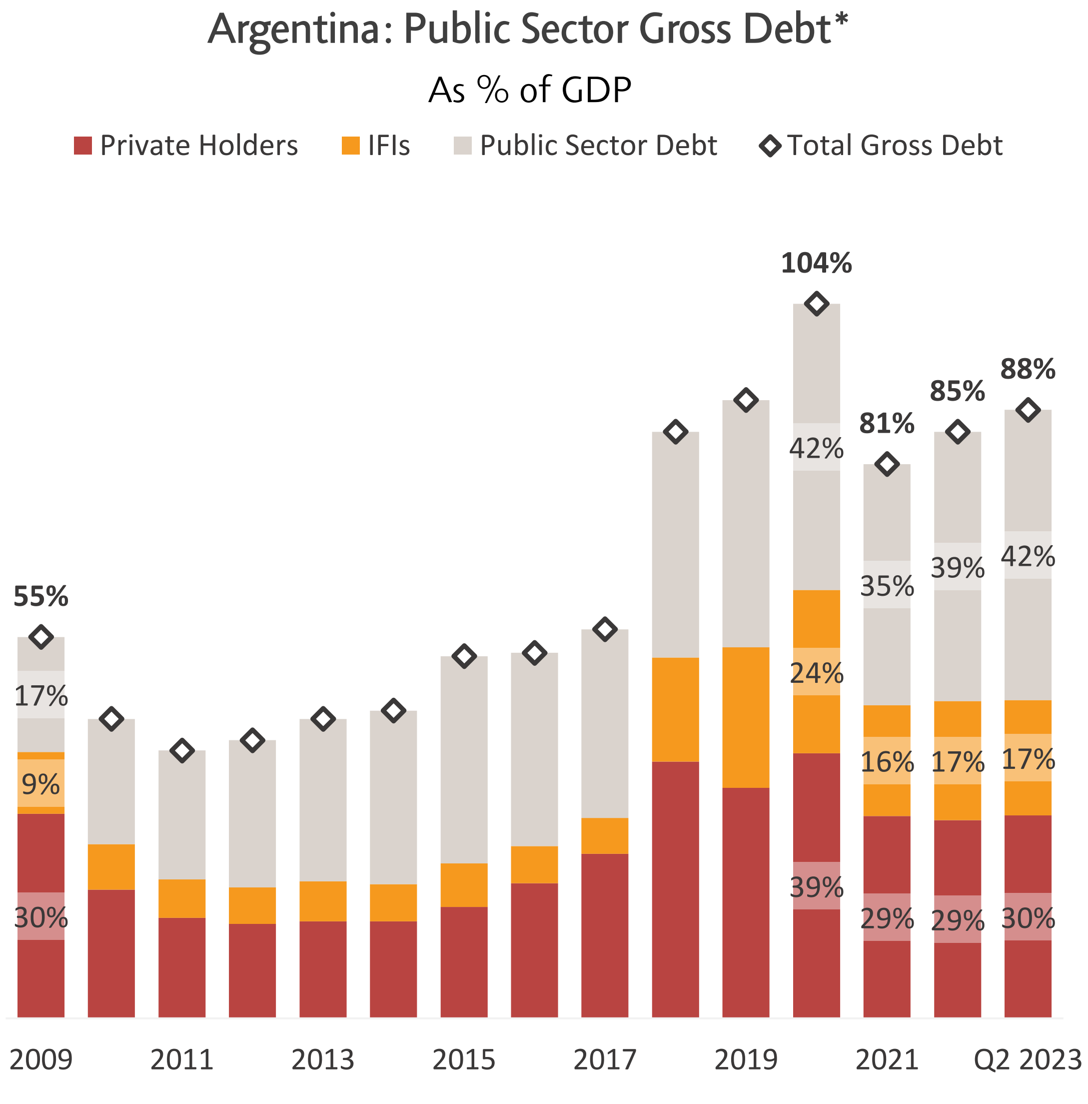
Argentine Central Bank Financing

In USD billion | As % of GDP

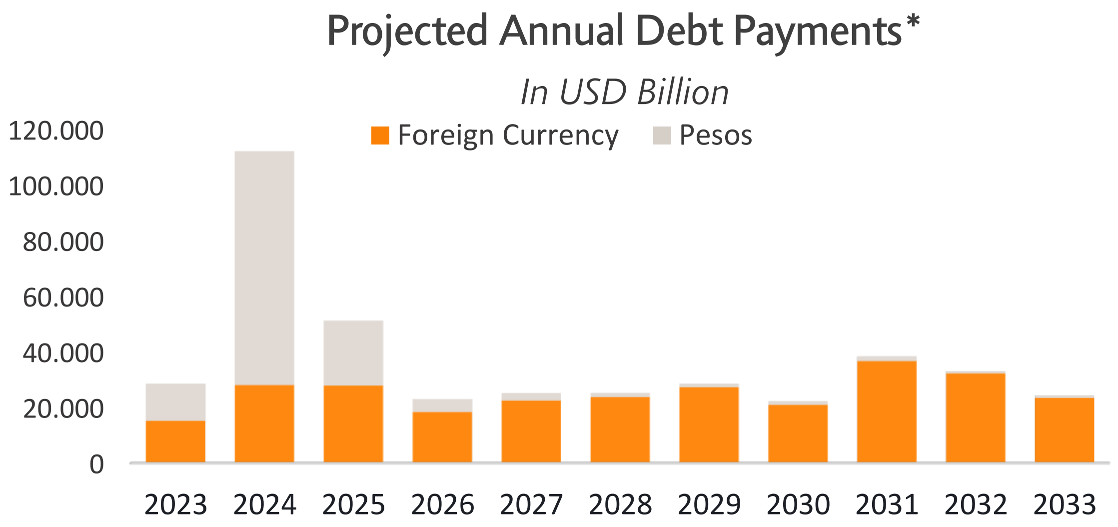


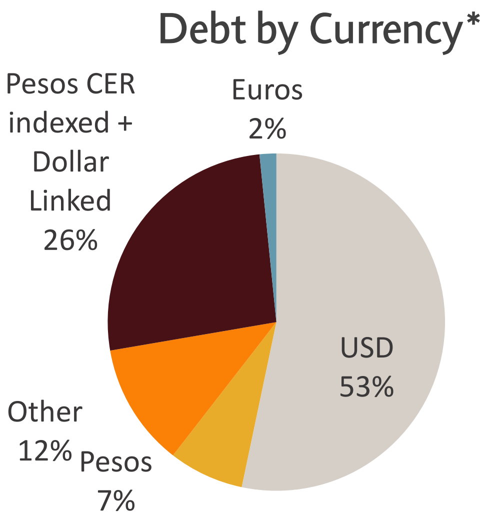
Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt



Source: Banco Galicia based Ministry of Finance and own estimates





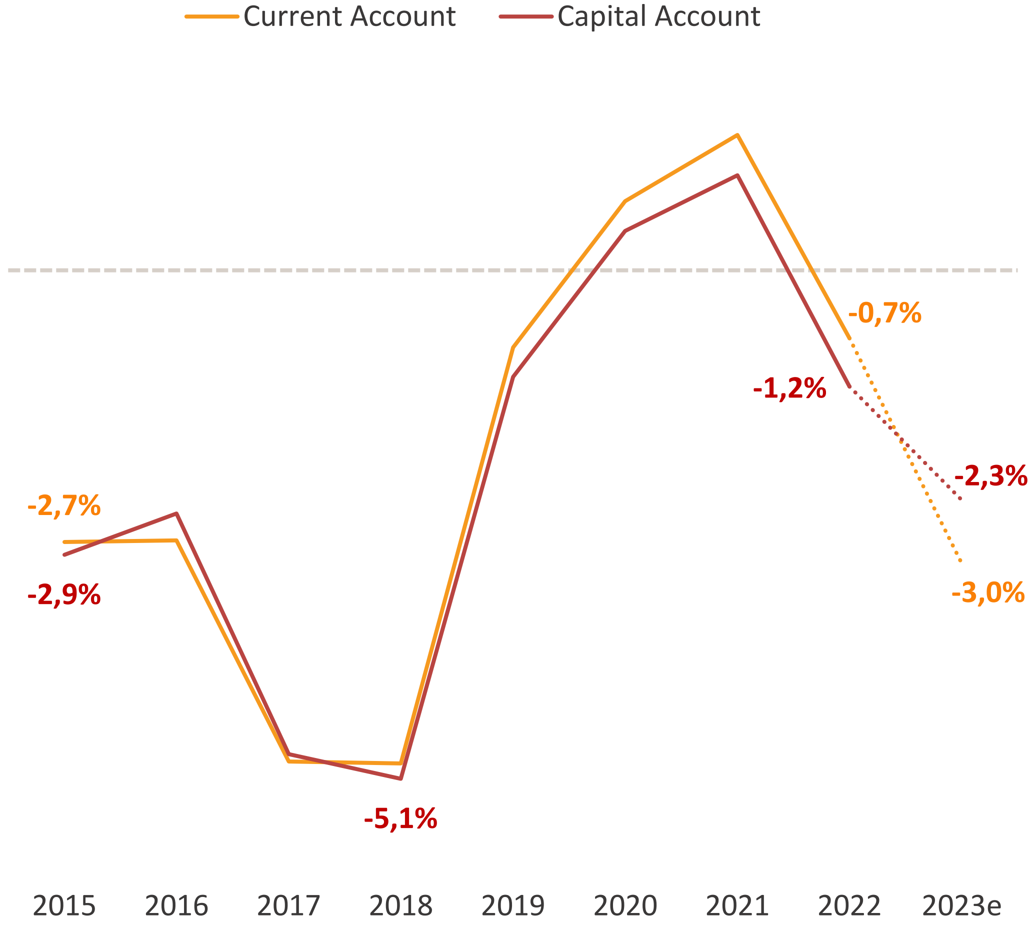
Source: Banco Galicia based on Ministry of Economy

**As of June 30, 2023. Local currency debt Pesos/USD 257.68*

External Sector Performance

Current and Capital Accounts

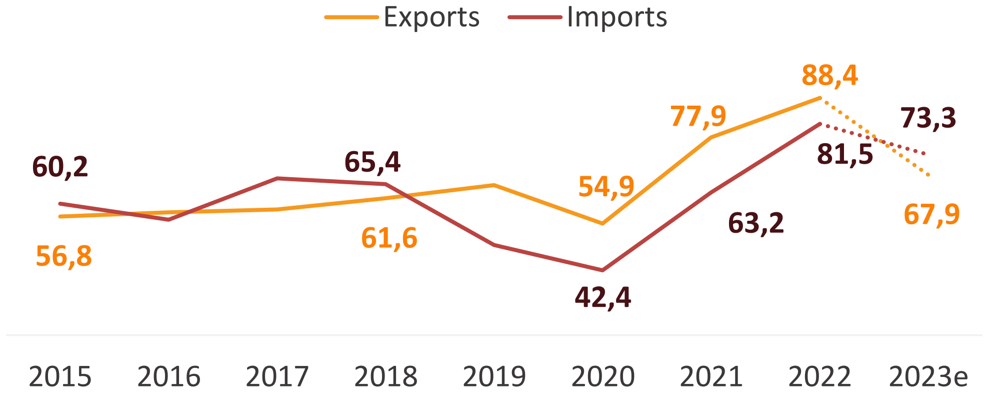
Accrual Basis | As % of GDP



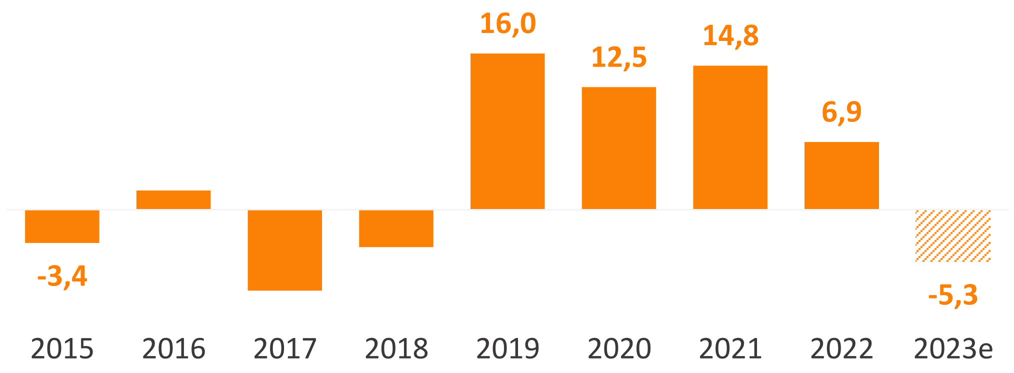
Source: Banco Galicia based on BCRA

Foreign Trade

In USD billion

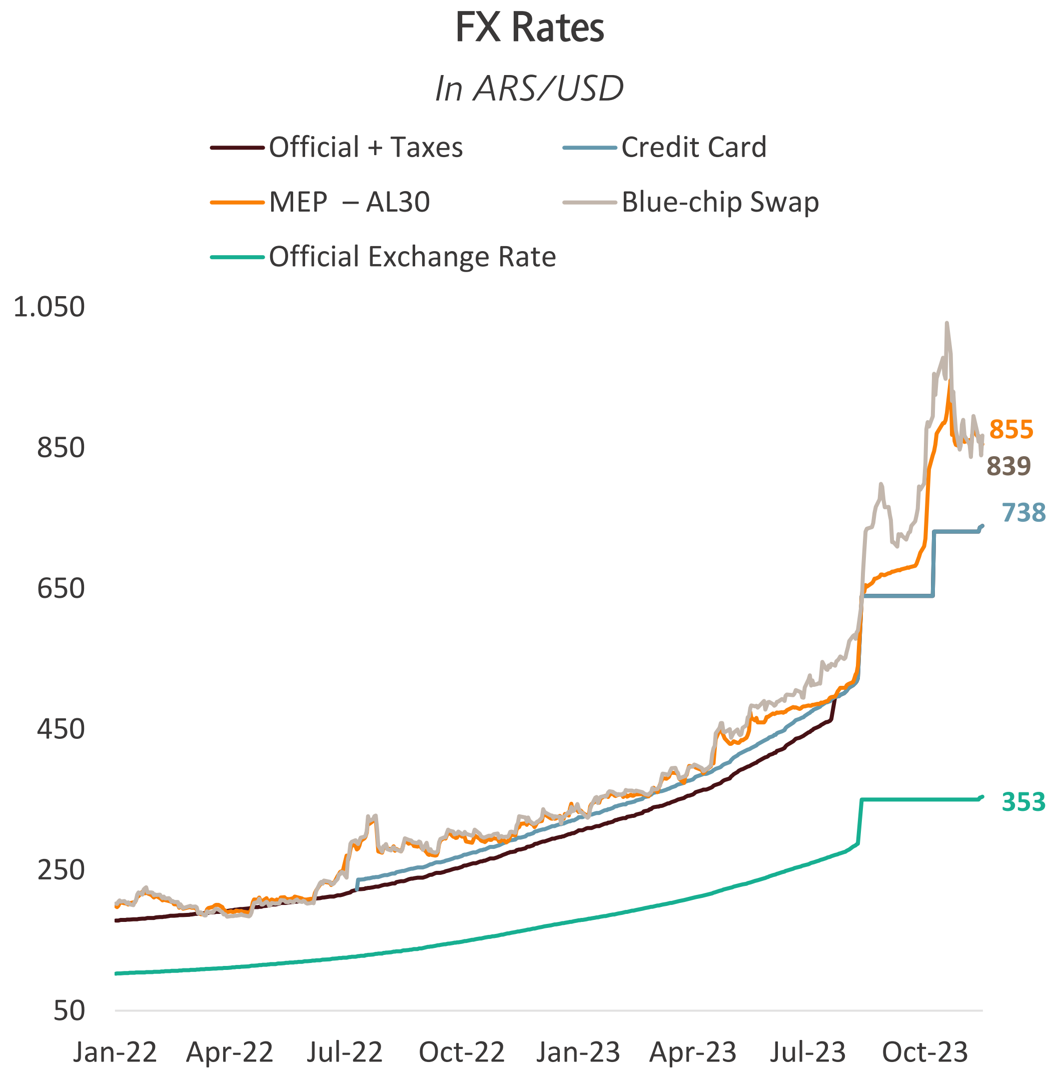


Trade Balance

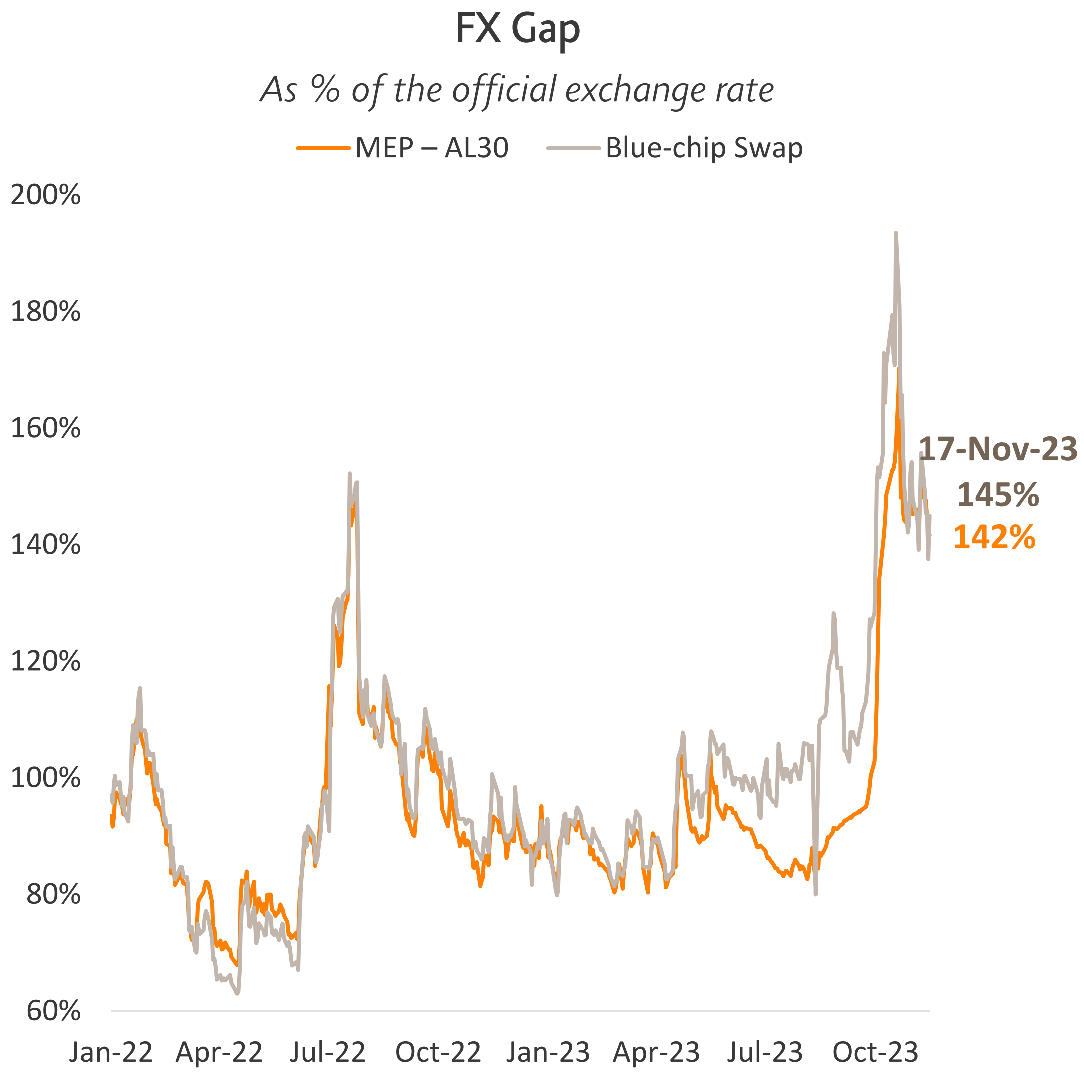


Source: Banco Galicia based on BCRA

FX Markets



Source: Banco Galicia based on market data

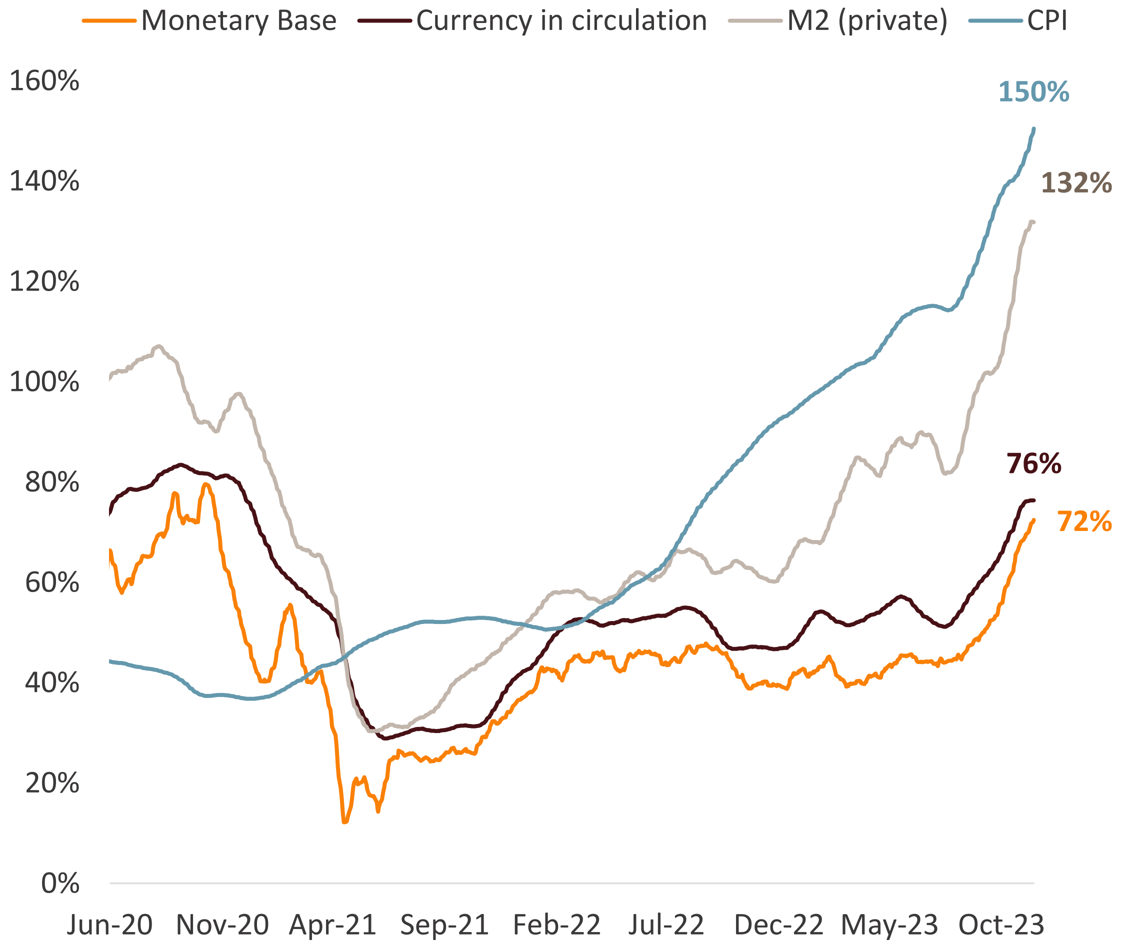


Source: Banco Galicia based on market data

Monetary Performance

Monetary Aggregates

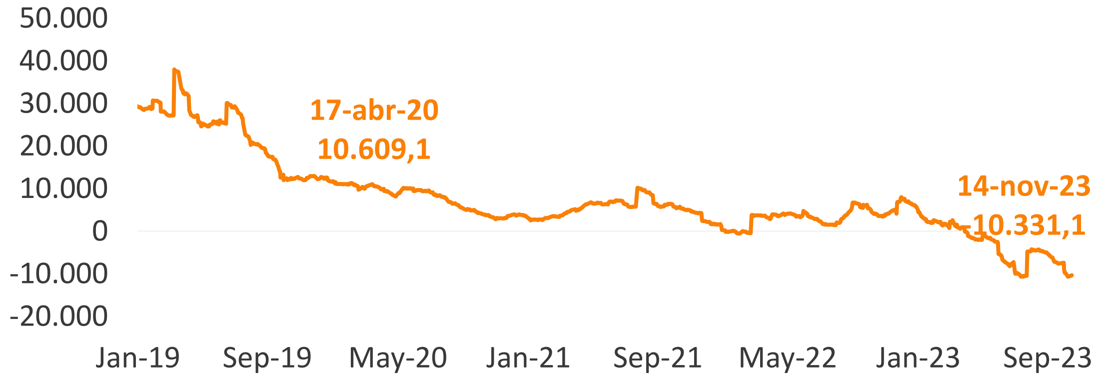
20-day Moving Average | % Change YoY



Source: Banco Galicia based on BCRA

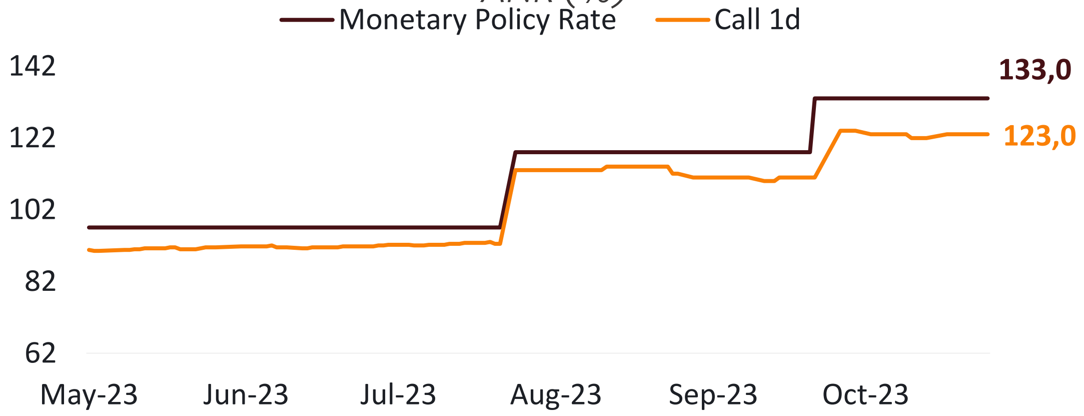
Net International Reserves

In USD billion



Central Bank Interest Rate Policy

ANR (%)



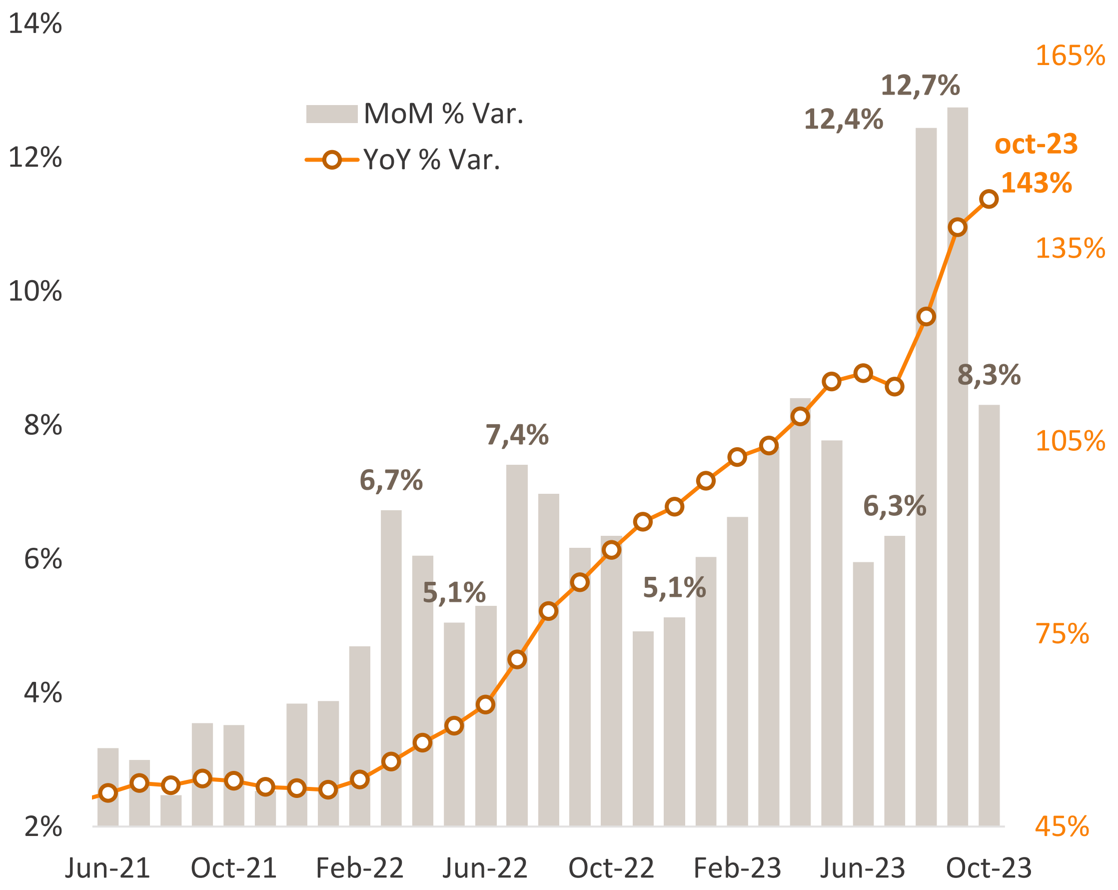
Source: Banco Galicia based on BCRA

Grupo Galicia

Inflation

National CPI

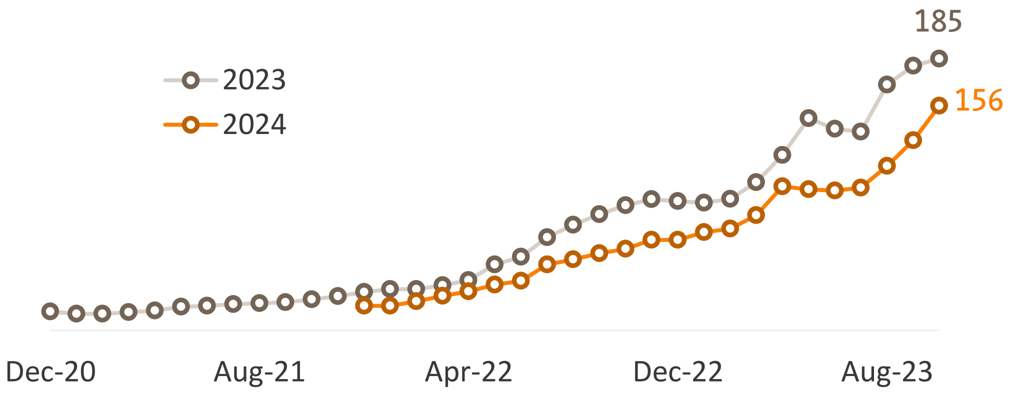
% Change MoM | % Change YoY



Source: Banco Galicia based on INDEC

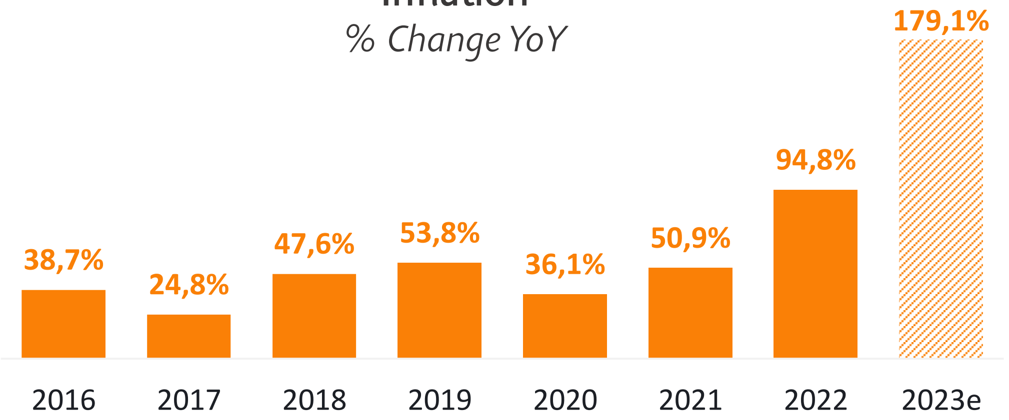
Market Expectations – Central Bank Survey

Annual Inflation



Inflation

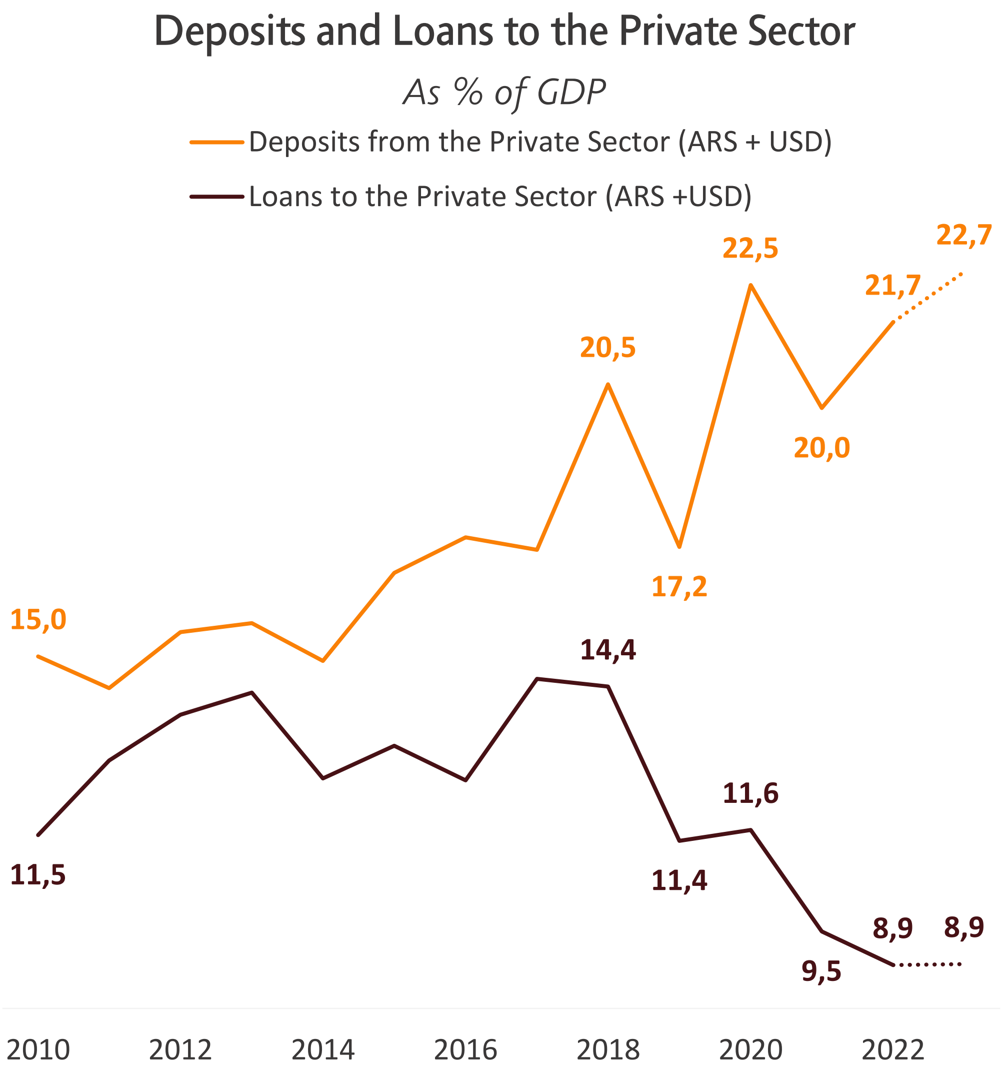
% Change YoY



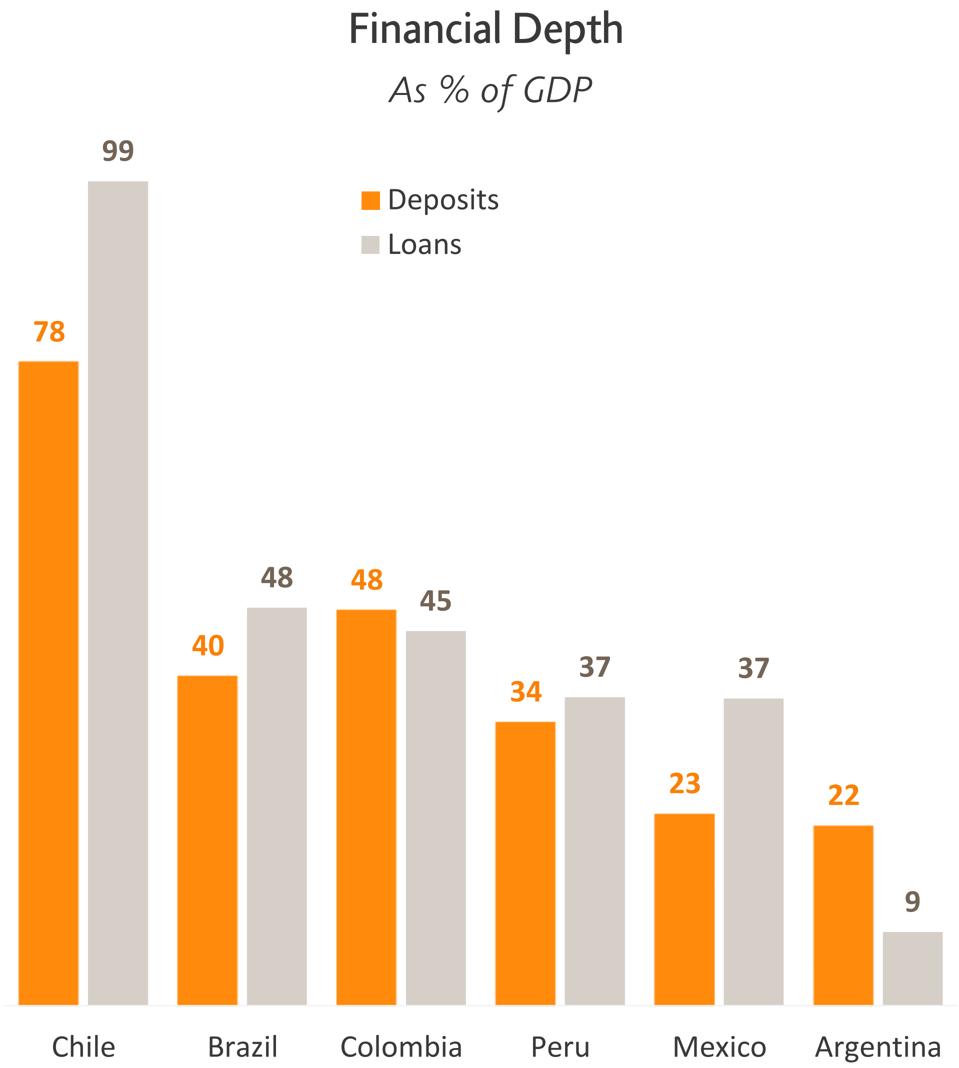
Source: Banco Galicia based on BCRA and own estimates

Agenda

Financial Depth

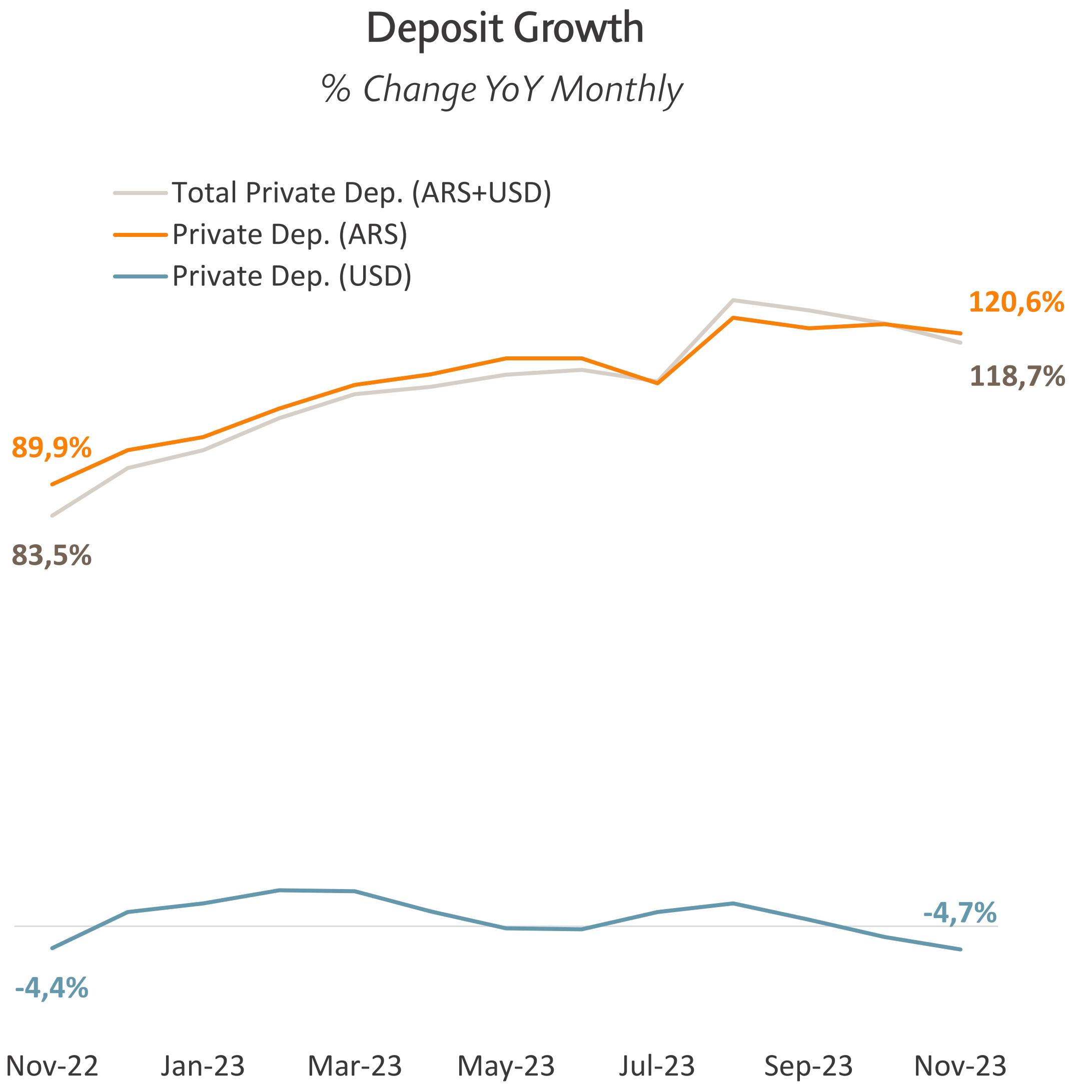


Source: Banco Galicia based on Ministry of Economics and own estimations

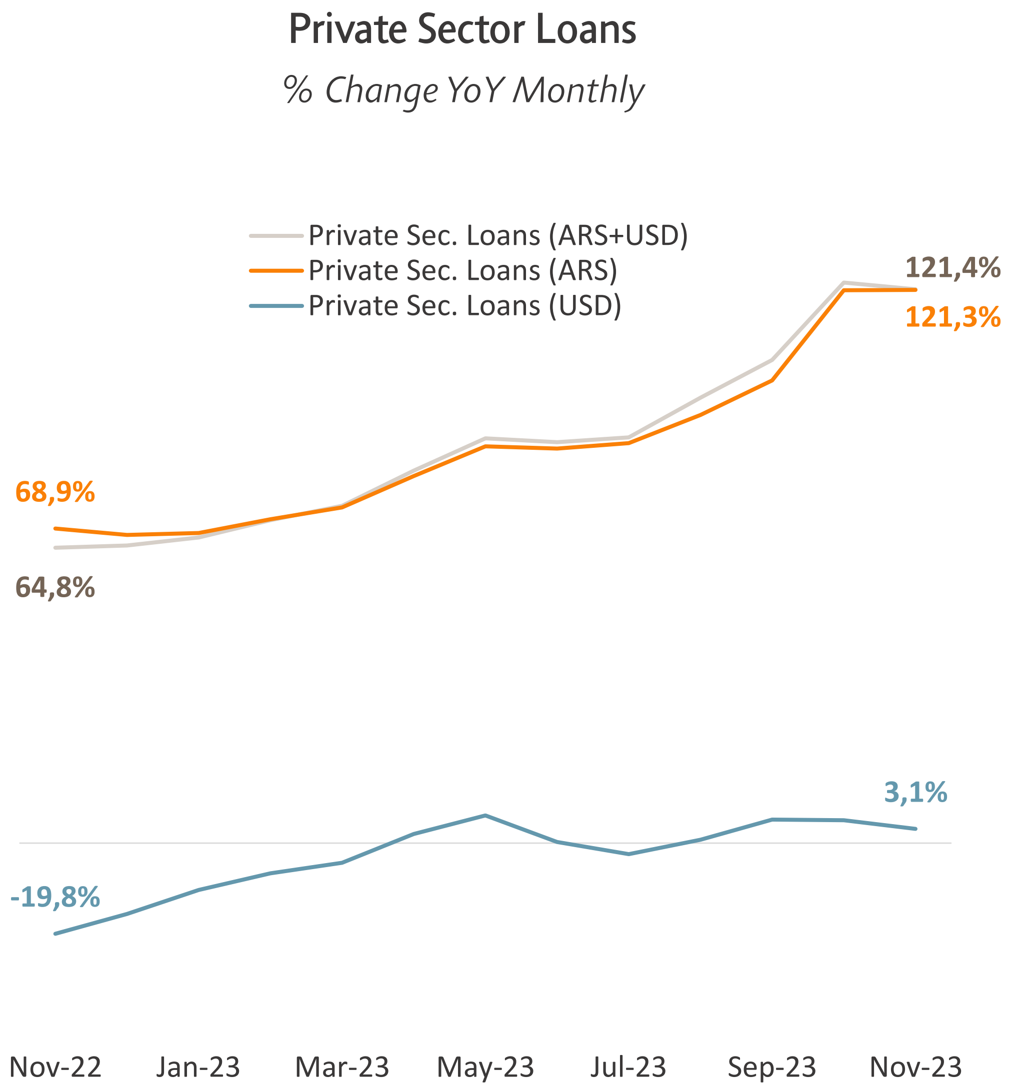


Source: Banco Galicia based on FELABAN and BCRA

Private Sector Deposits and Loans



Source: Banco Galicia based on BCRA

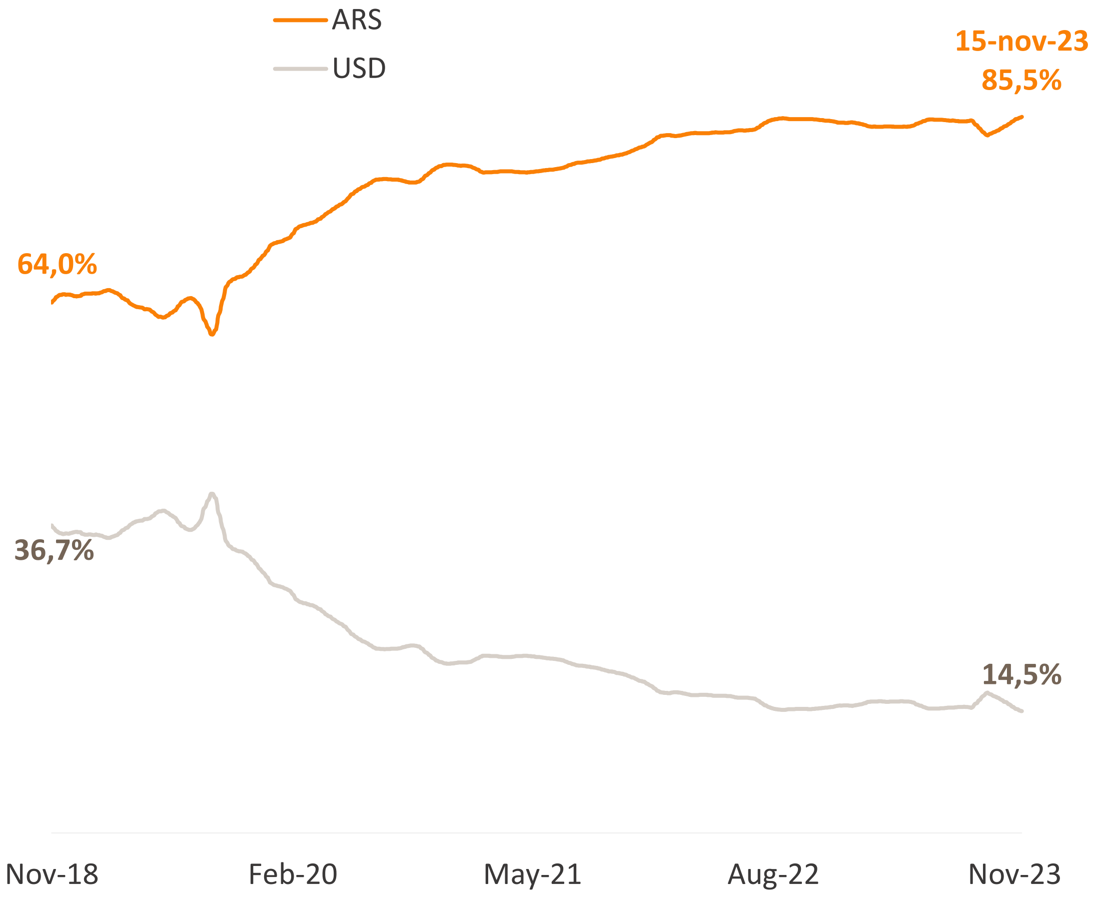


Source: Banco Galicia based on BCRA

Breakdown of Deposits by Currency and Type

Private Deposits Mix

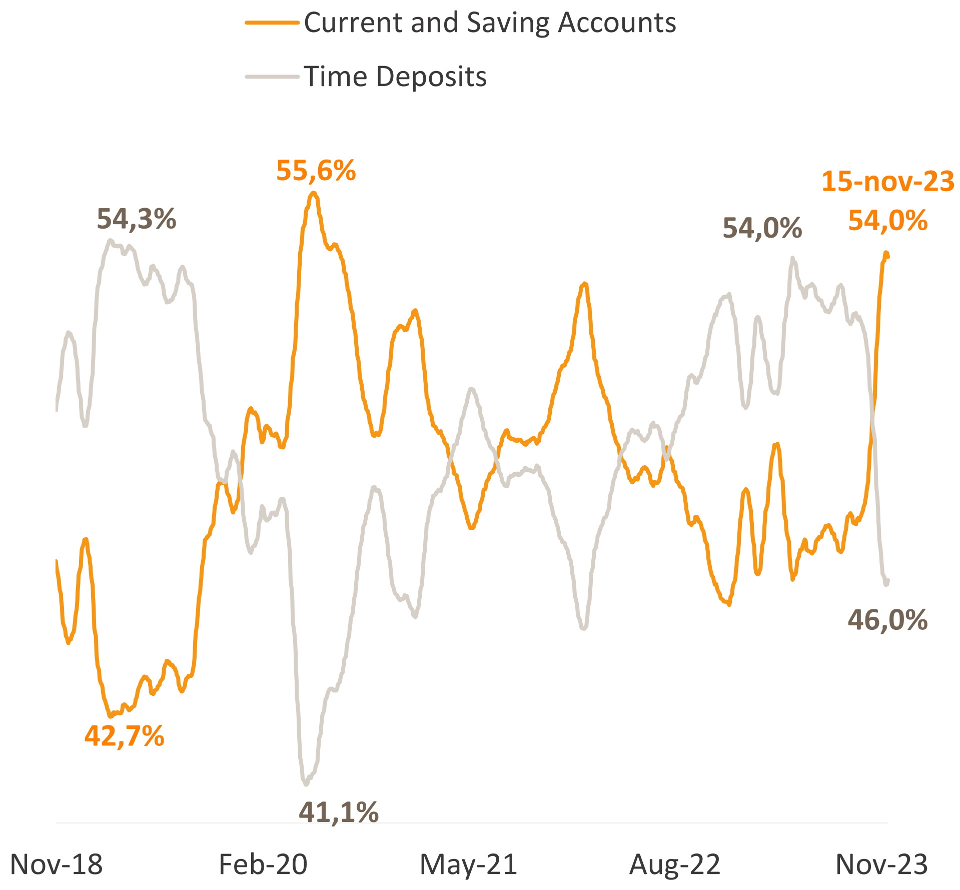
As % of Total Deposits



Source: Banco Galicia based on BCRA

Deposits in ARS Mix

As % of Deposits in ARS

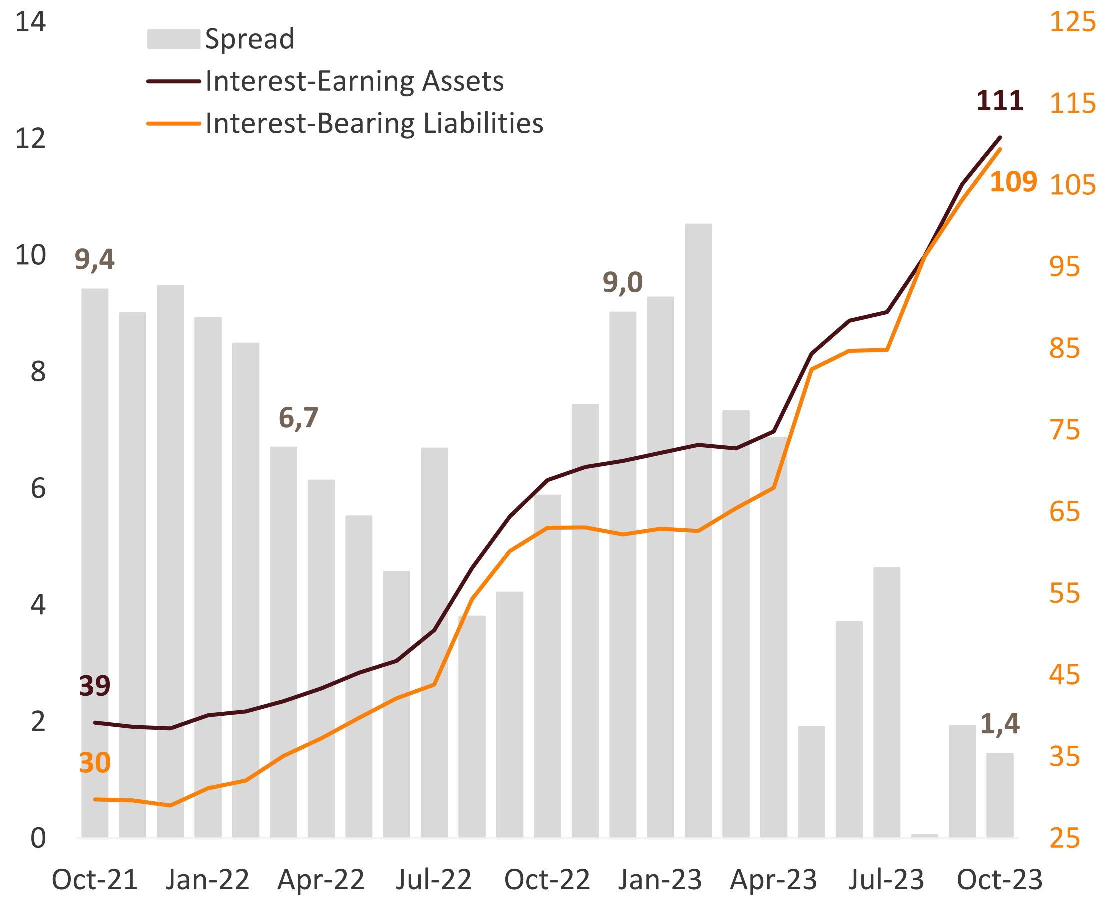


Source: Banco Galicia based on BCRA

Interest Rates

Private Deposits Mix

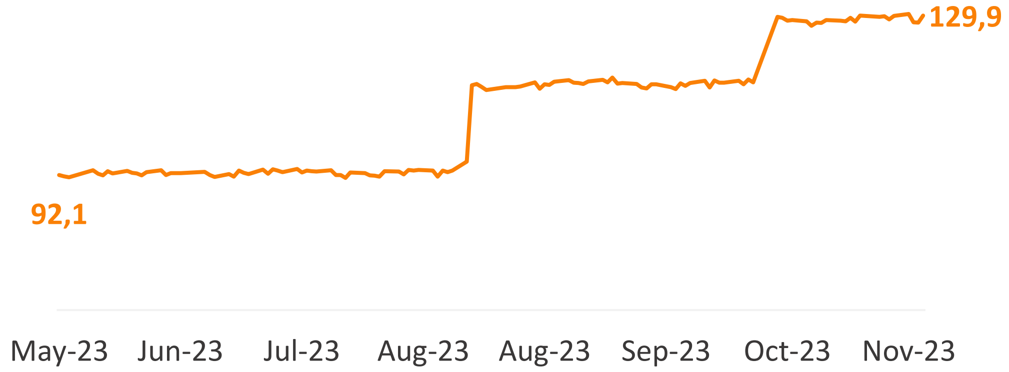
As % of Total Deposits



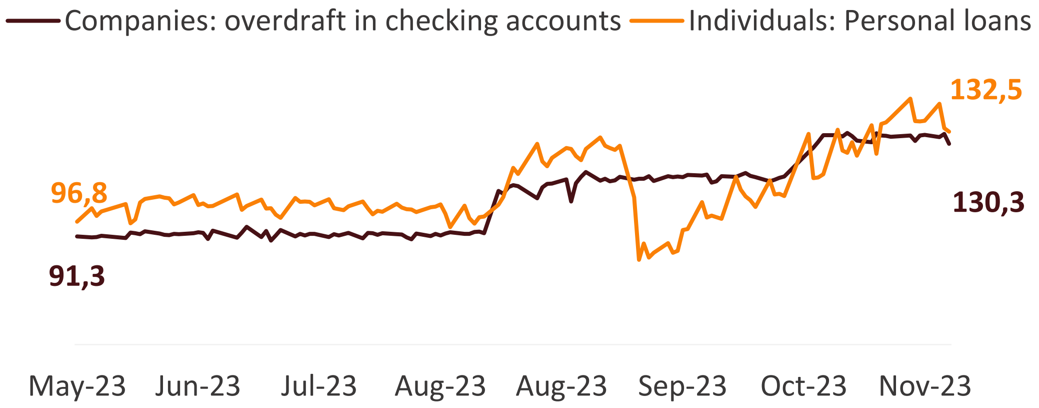
Source: Banco Galicia based on BCRA

Cost of Liabilities

Private Badlar



Yield on Assets



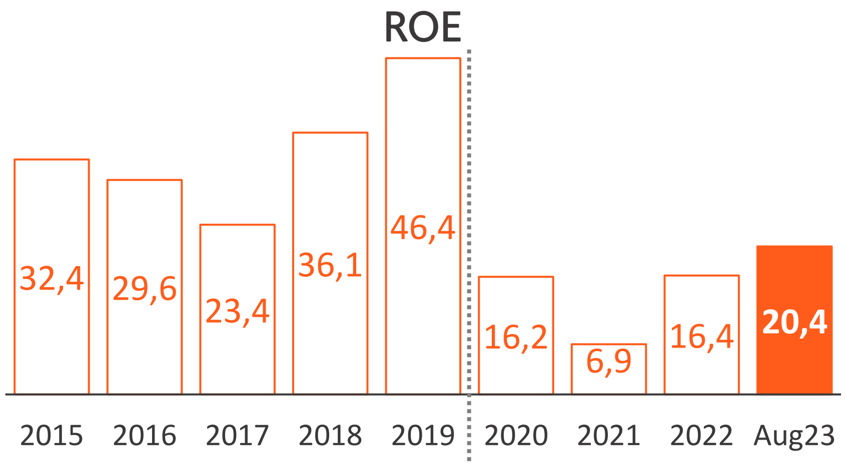
Source: Banco Galicia based on BCRA and own estimates

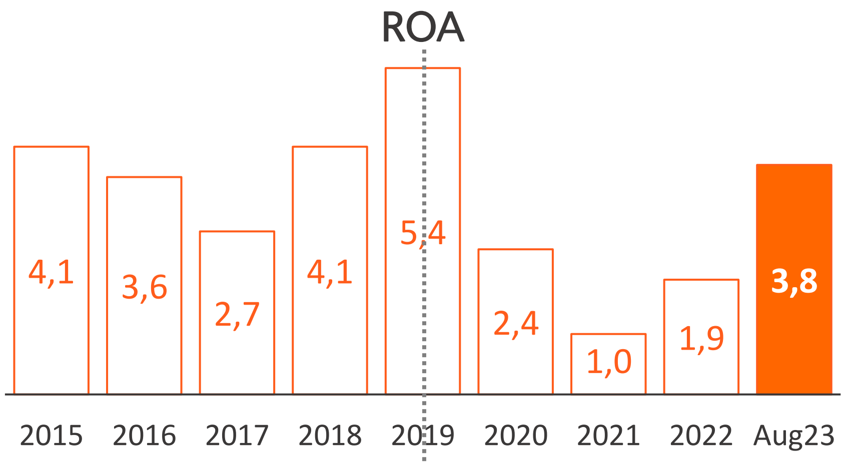
Composition of the Banking System

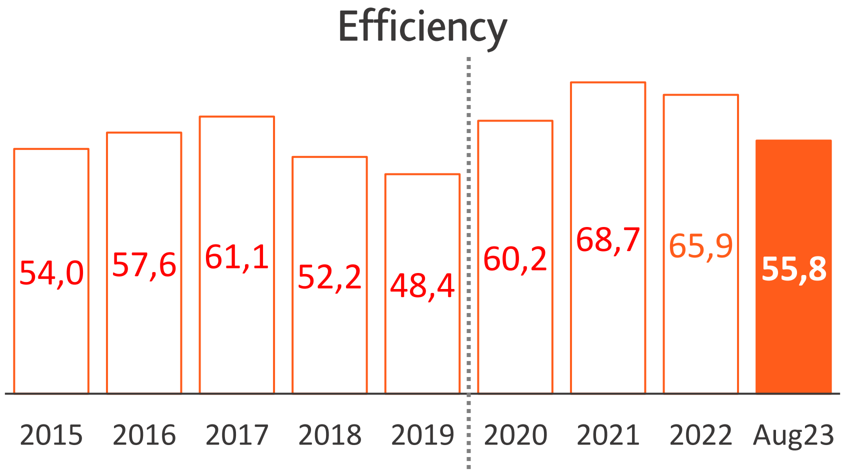
	Number	Market share Private-Sector Deposits (%)
Banking Institutions	63	
Government-Owned Banks	13	36.1
Private Sector Banks	50	
- Domestic Banks	35	32.2
- Foreing Banks	15	31.7

As of August 30, 2023 (latest available information).

Profitability

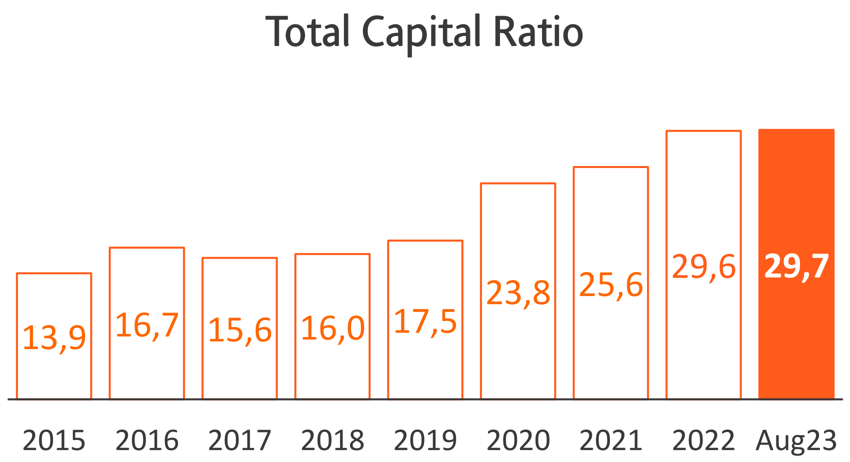


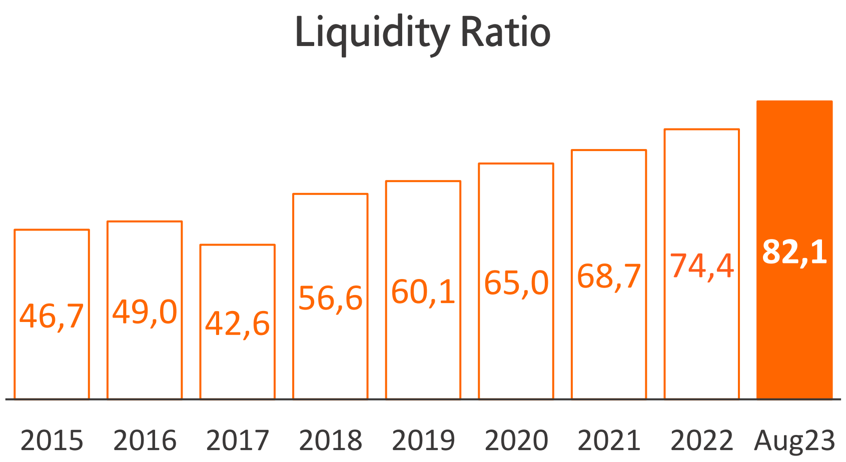


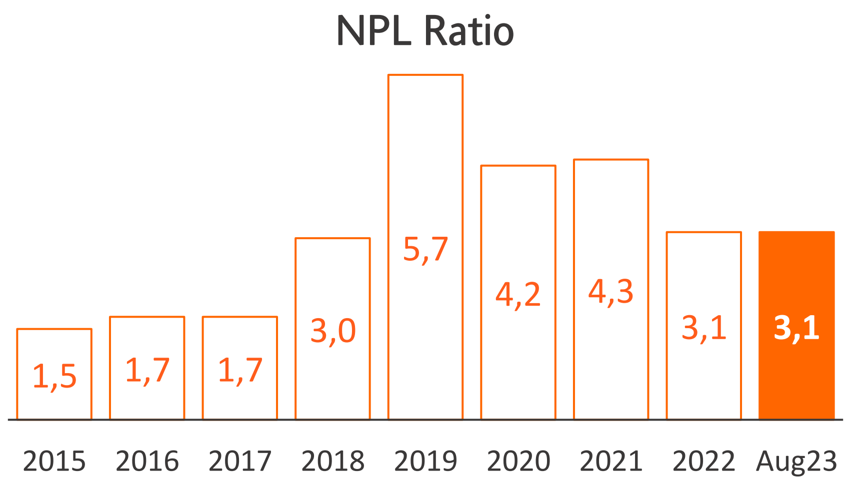


As of August 30, 2023 (latest available information).
Inflation-adjusted figures since FY 2020.

Relevant Ratios







As of August 30, 2023 (latest available information).

Agenda

01
The Argentine Economy

02
The Argentine Financial System

03
Grupo Financiero Galicia

04
Banco Galicia

05
Naranja X

06
Galicia Seguros

07
Fondos FIMA

08
Galicia Securities

Organizational Structure

EBA HOLDING

19.1% Shares | 54.1% Votes

Grupo Galicia

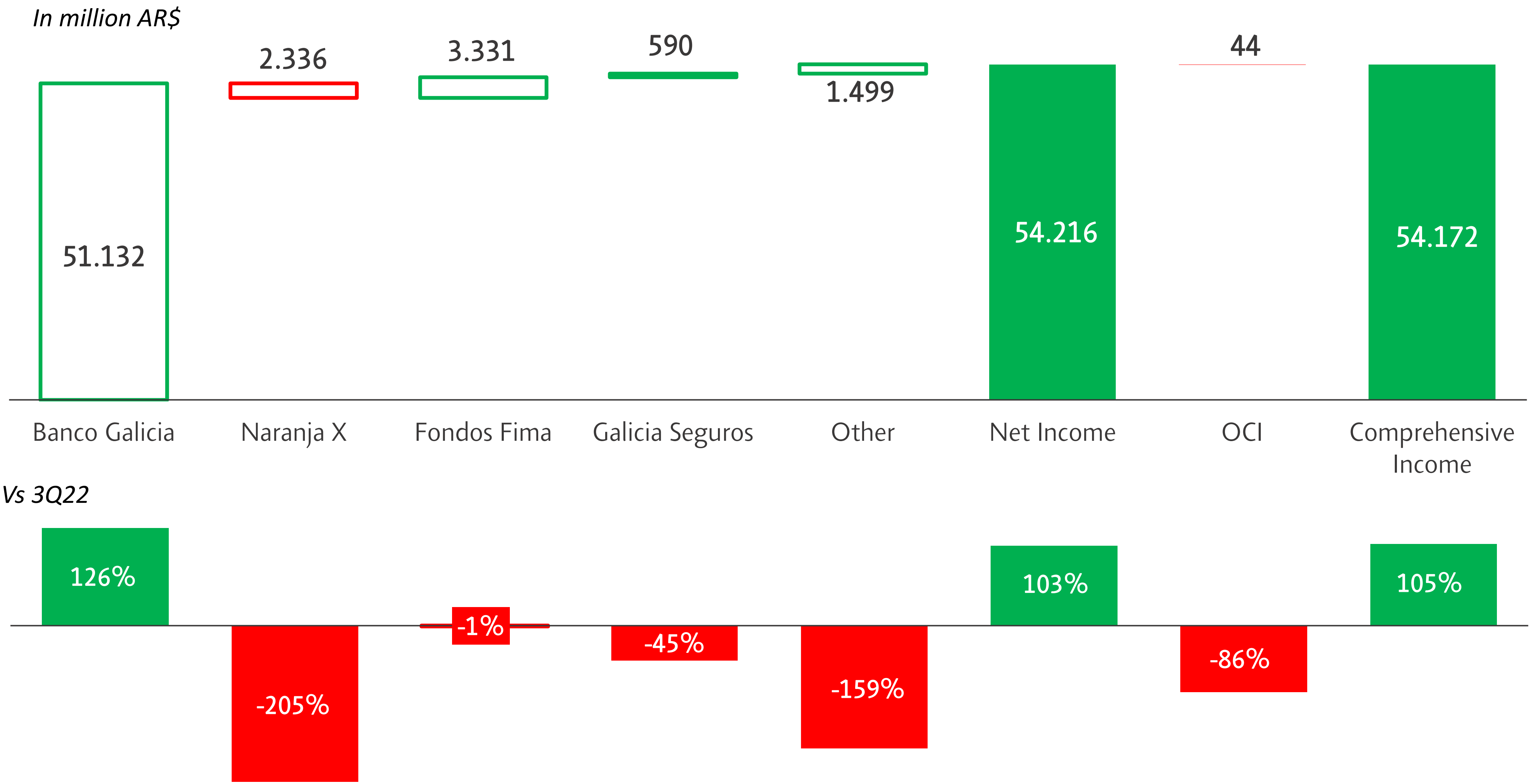
- 100% — Fondos Fima
- 87,5% — Galicia Seguros
- 100% — Galicia (12.5% → Galicia Seguros)
- 100% — NaranjaX
- 100% — inviu
- 100% — Galicia Securities

Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
3Q23 17.0%	**3Q23 3.4%**	**3Q23 38.3%**	**3Q23 68.9%**
+ 803 bp y/y	+ 170 bp y/y	+ 1,667 bp y/y	- 1,148 bp y/y
9M23 17.5%	9M23 3.4%	9M23 31.2%	9M23 64.4%
+ 1,082 bp y/y	+ 211 bp y/y	+ 1,069 bp y/y	- 1,519 bp y/y

As of September 30, 2023

Results from Equity Investments - 3Q23



Quarterly figures.

Agenda

Business Summary

ROE

3Q23 19.8%

+ 1,048 bp y/y

9M23 19.6%

+ 1,279 bp y/y

NET LOANS

AR$ 1,764.4 bn

- 8% y/y

USD 5.0 bn

DEPOSITS

AR$ 3,746.5 bn

- 6% y/y

USD 10.7 bn

ROA

3Q23 3.6%

+ 193 bp y/y

9M23 3.5%

+ 226 bp y/y

ASSETS

AR$ 5,437.2 bn

- 3% y/y

USD 15.5 bn

EQUITY

AR$ 1,040.5 bn

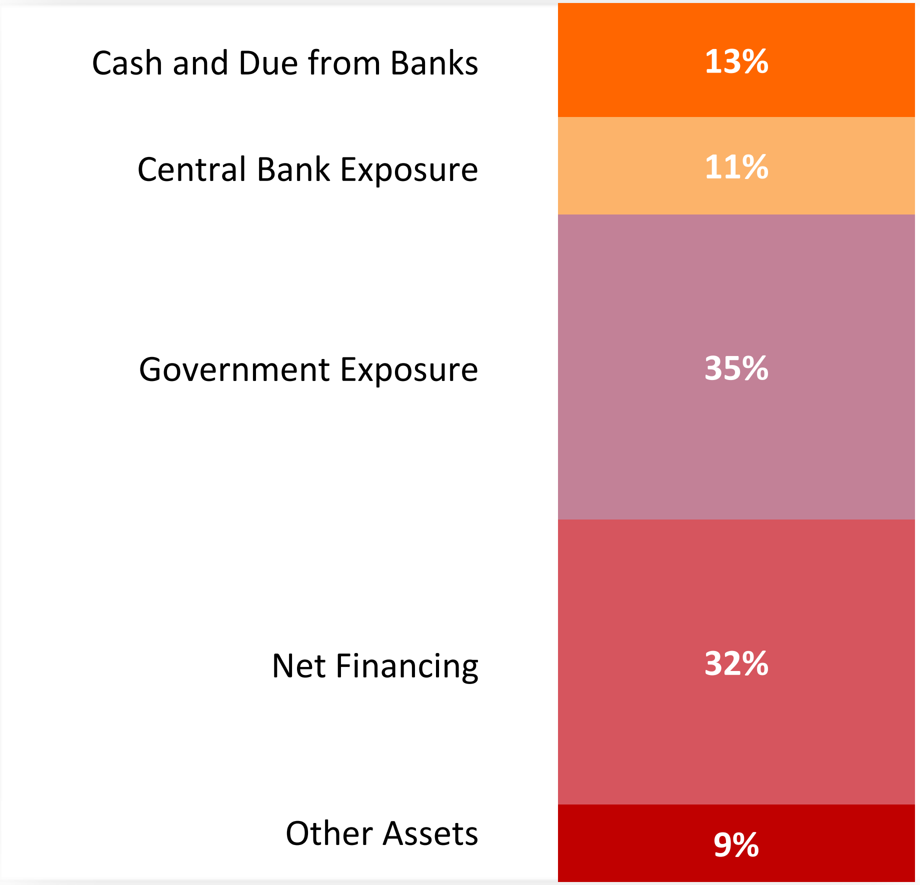
+ 6% y/y

USD 3.0 bn

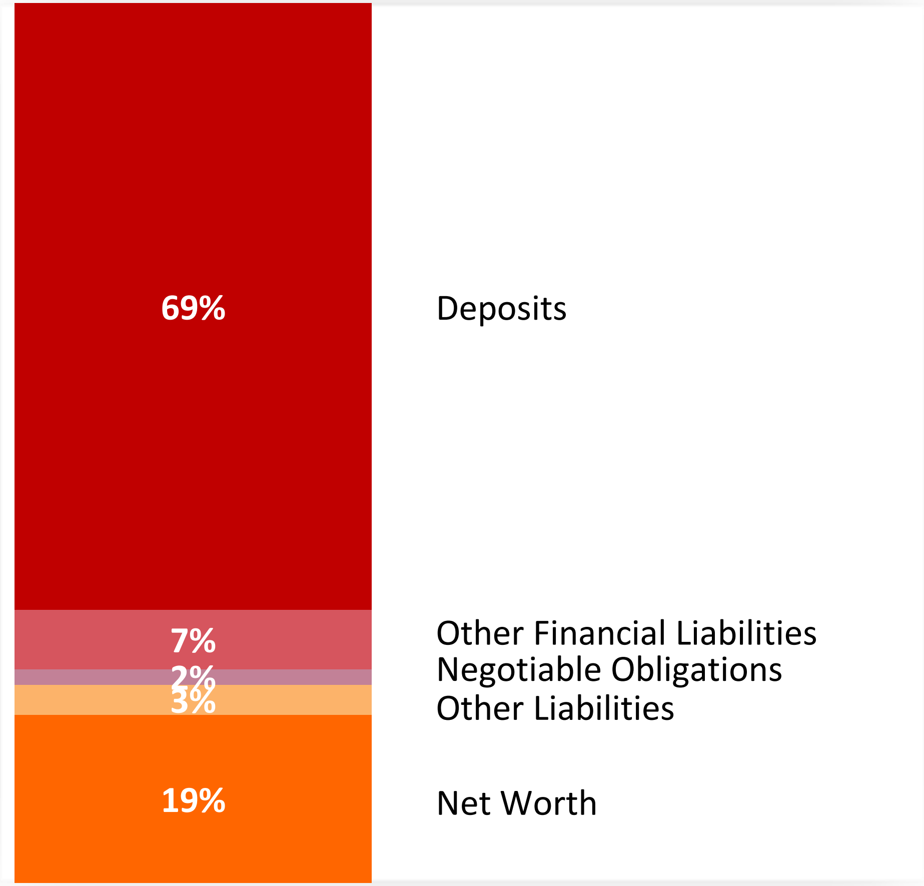
As of September 30, 2023.
Exchange rate = 350.00 AR$ per USD.

Financial Structure

Assets



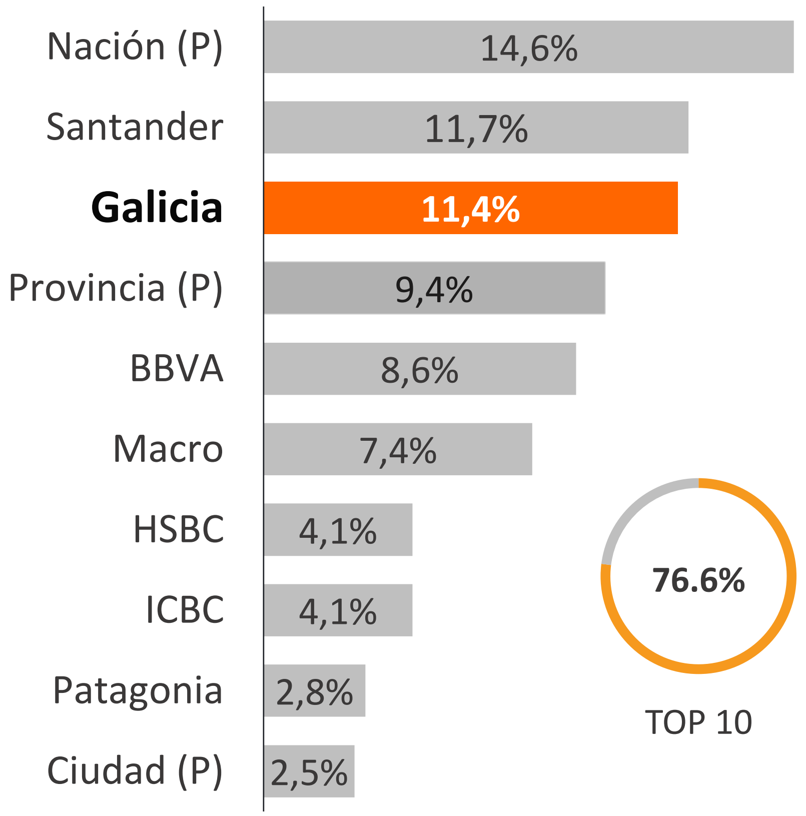
Funding



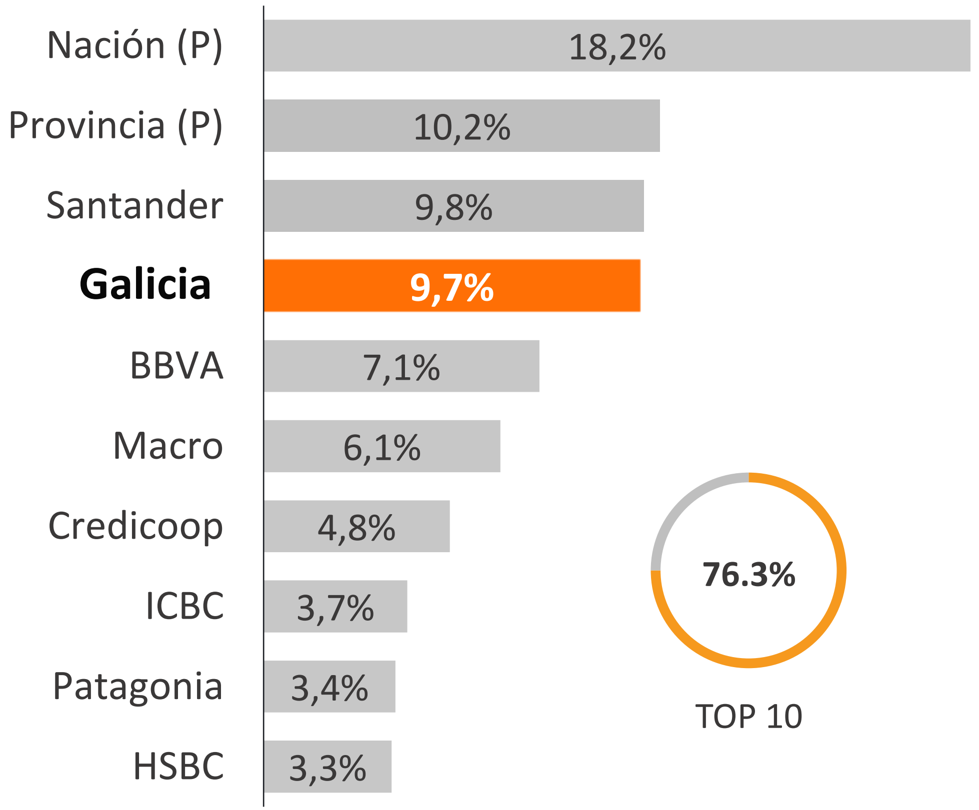
As of September 30, 2023.

TOP 10 Banks

Market Share of Private-Sector Loans (%)

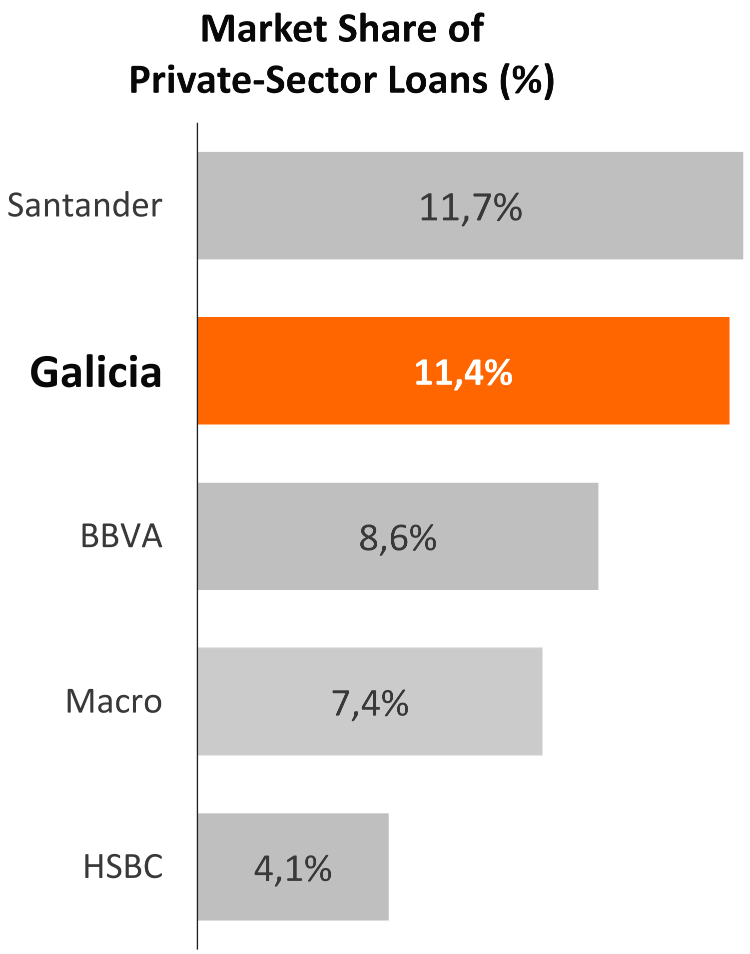


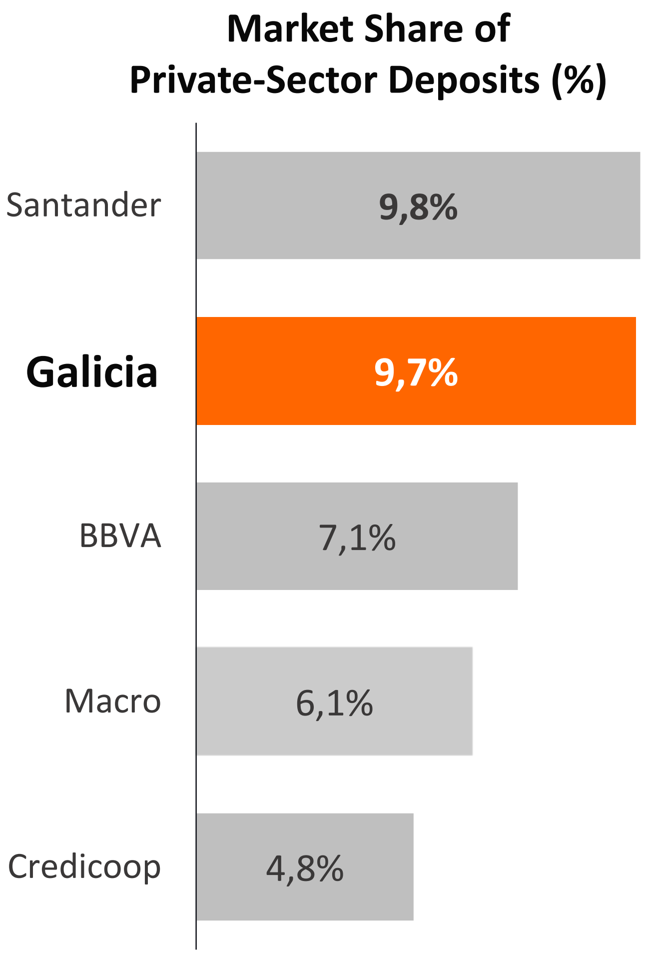
Market Share of Private-Sector Deposits (%)



As of July 31, 2023 (latest information available). Source: Argentine Central Bank.
(P) Goverment owned Banks.

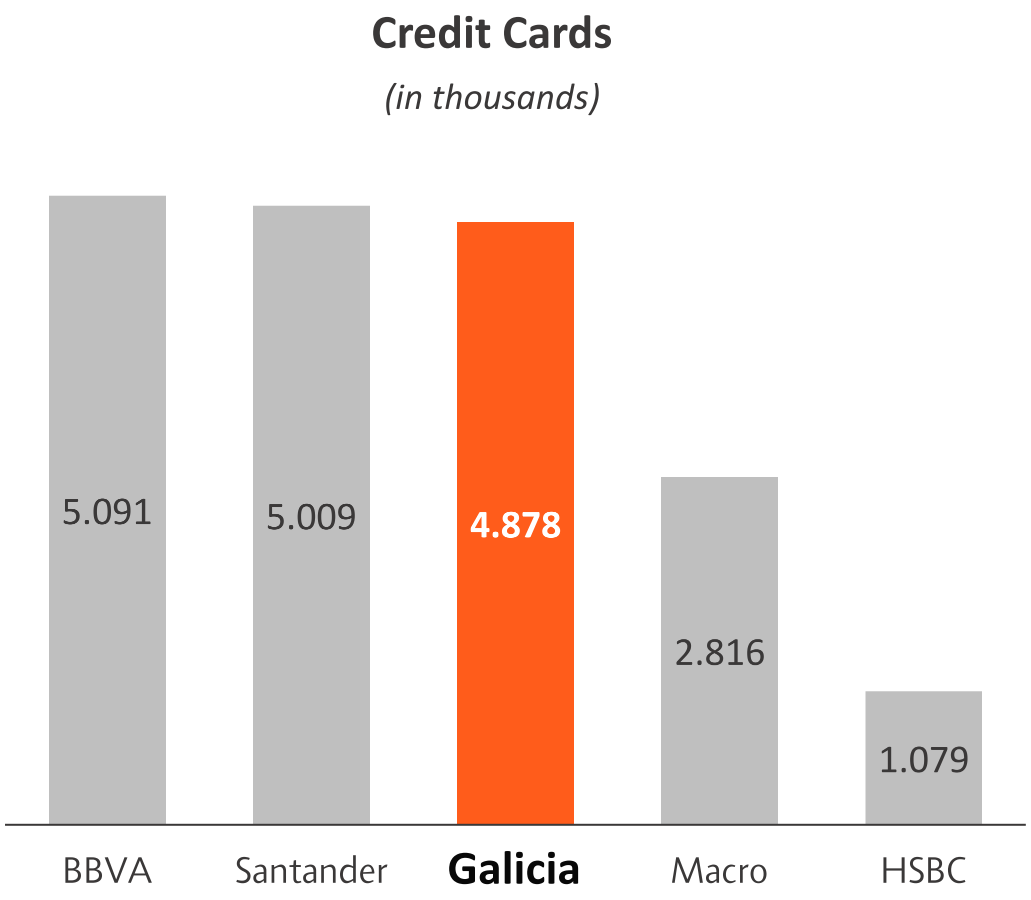
Peer Comparison



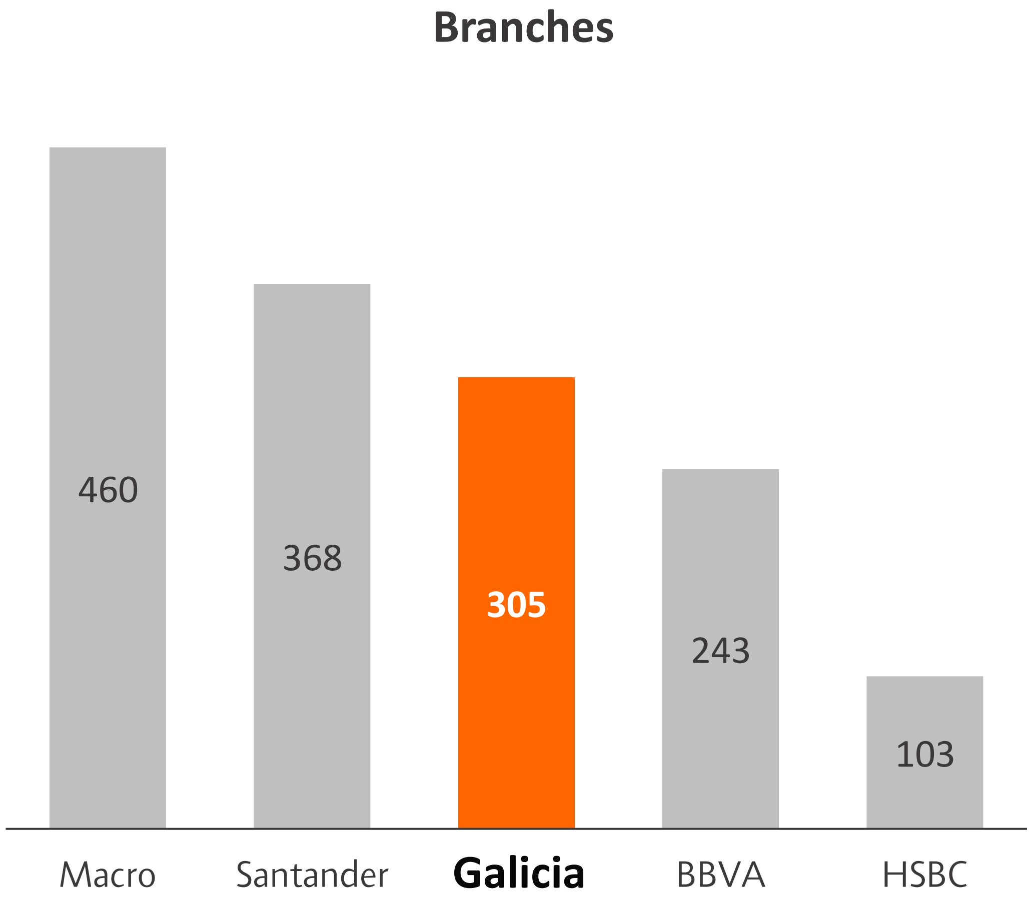


As of July 31, 2023 (latest information available).

Peer Comparison

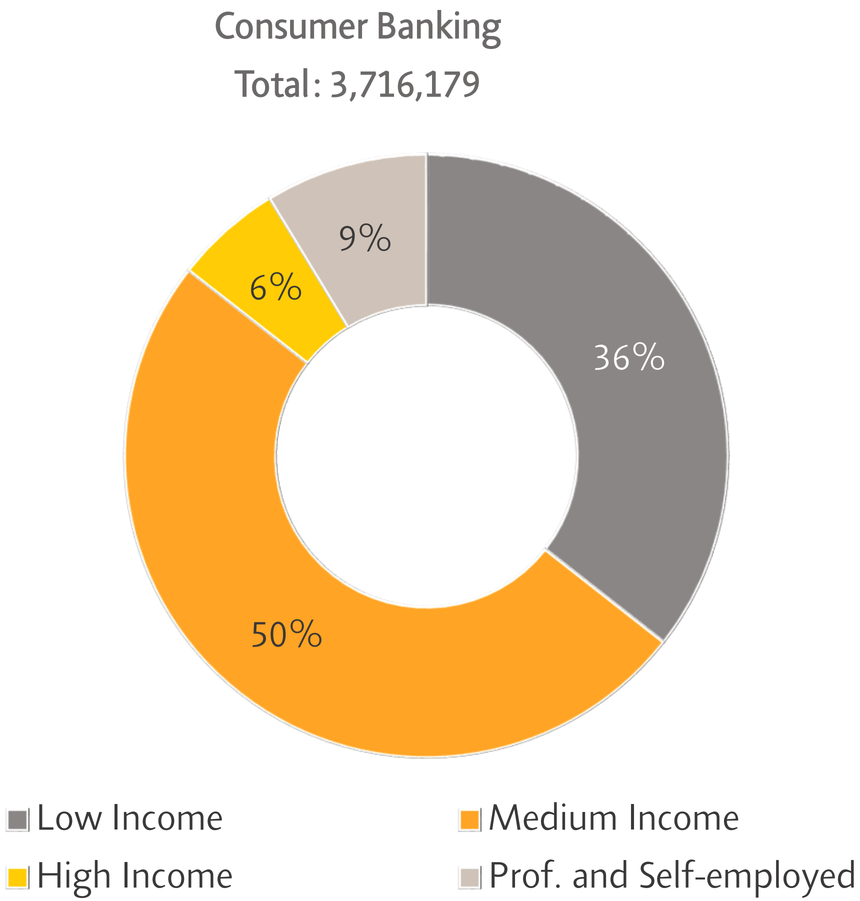


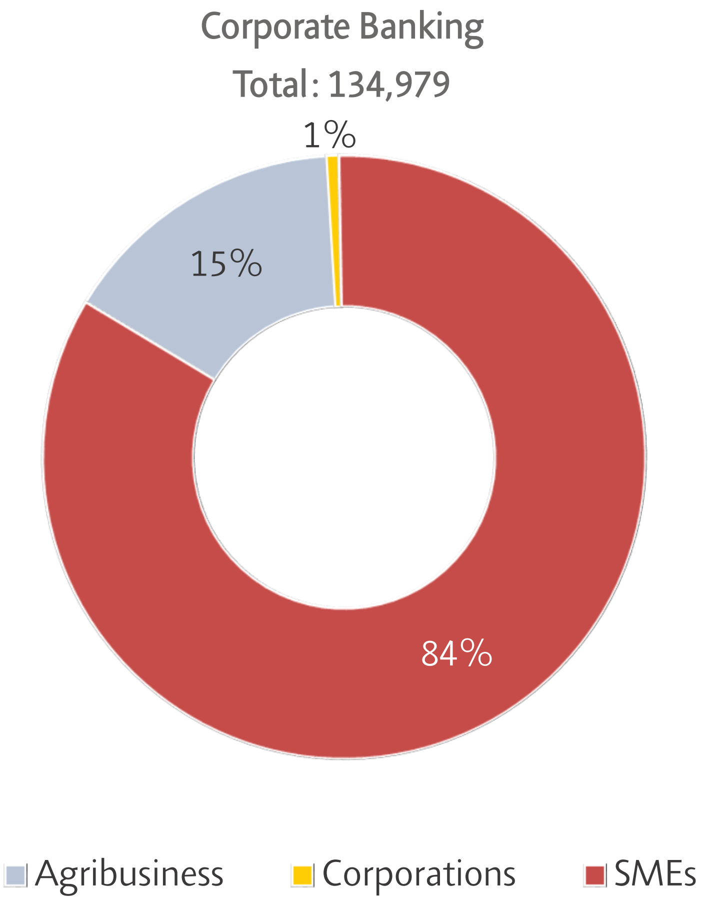
As of March 31, 2023 (latest information available).



As of August 31, 2023 (latest information available).

Customers

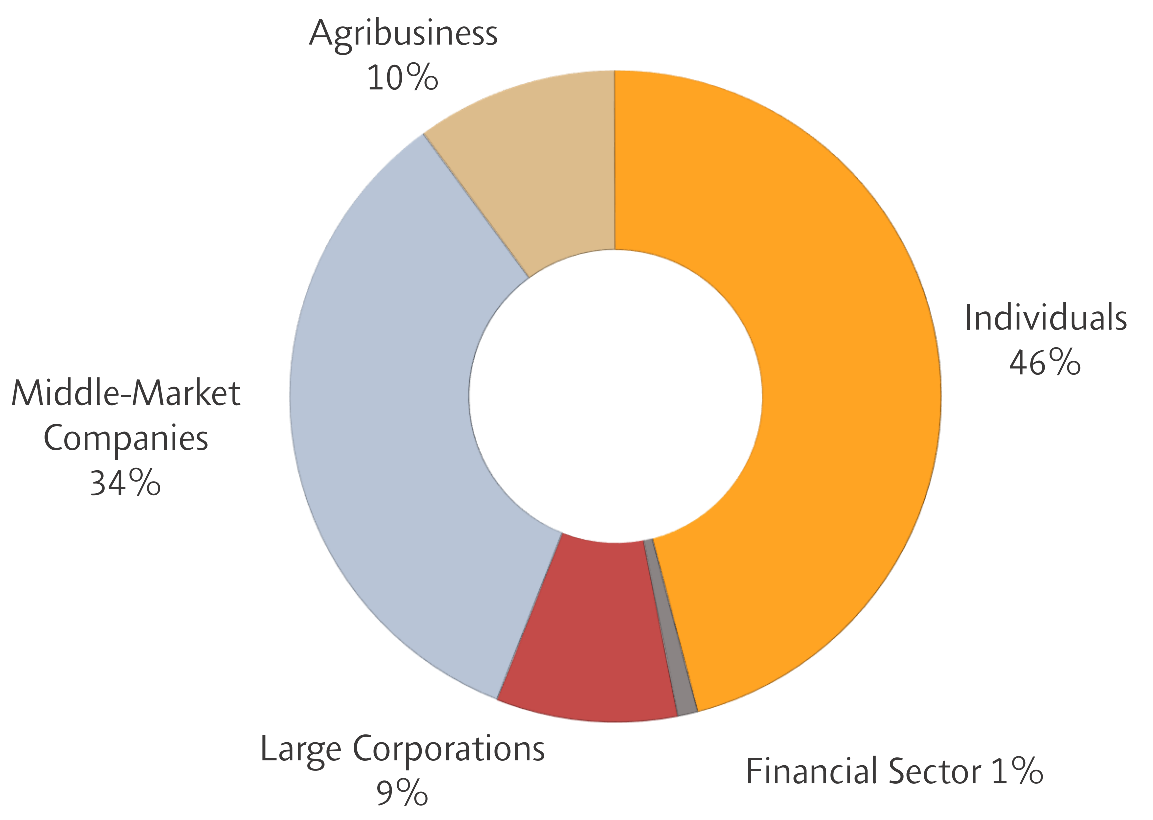




As of September 30, 2023.

Breakdown of Loans to the Private Sector

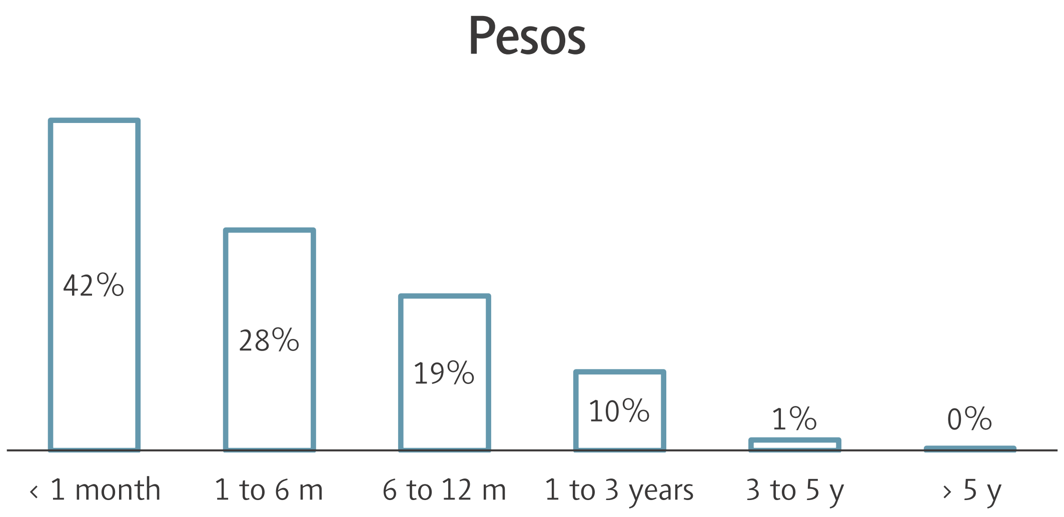
Gross Loans: AR$ 1,833 bn

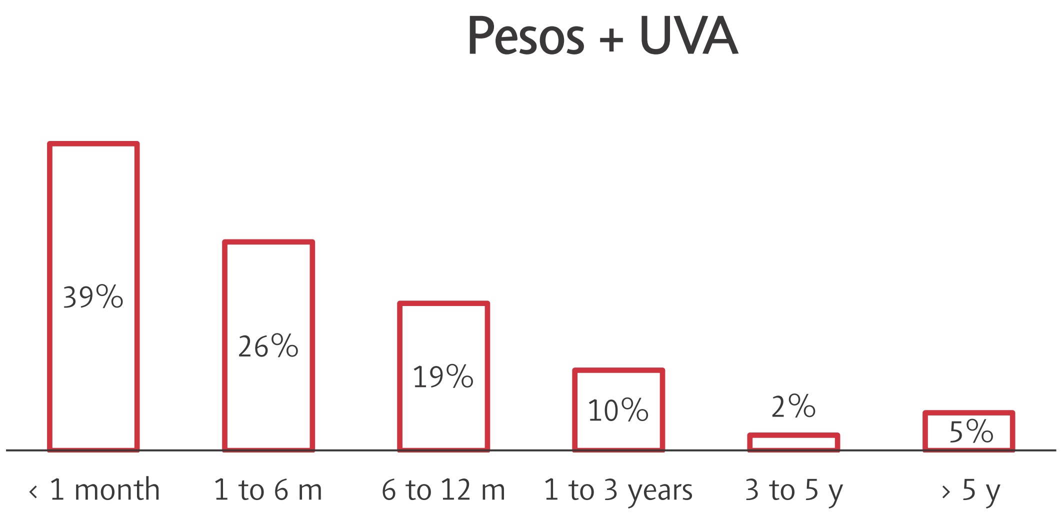


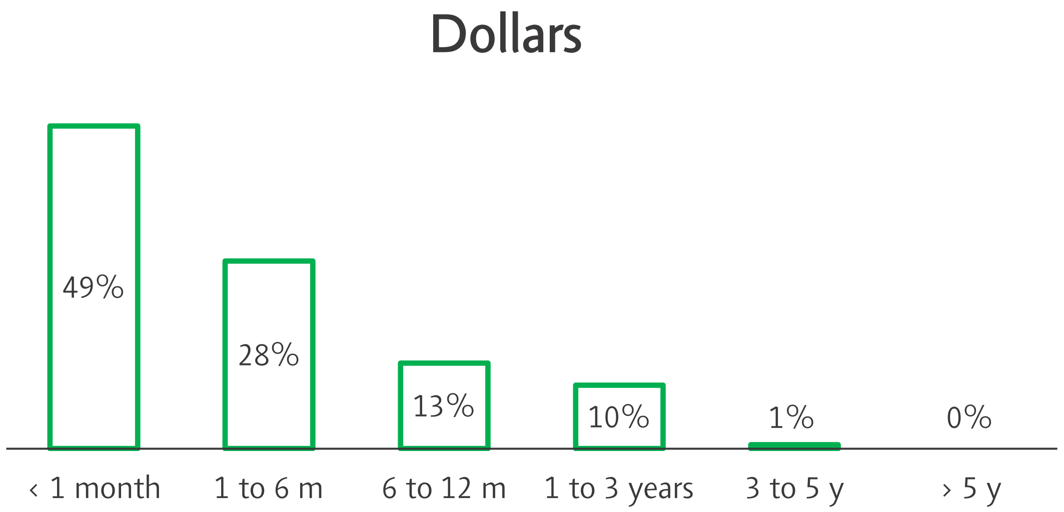
As of September 30, 2023.

Loans in foreign currency: 14.2%

Loan Portfolio by Maturity



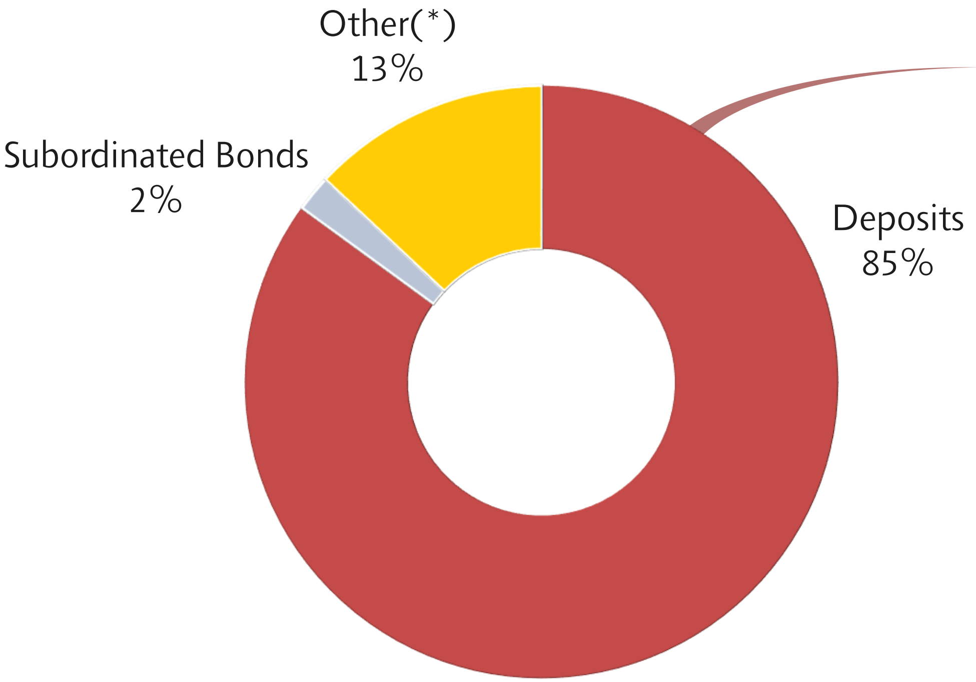




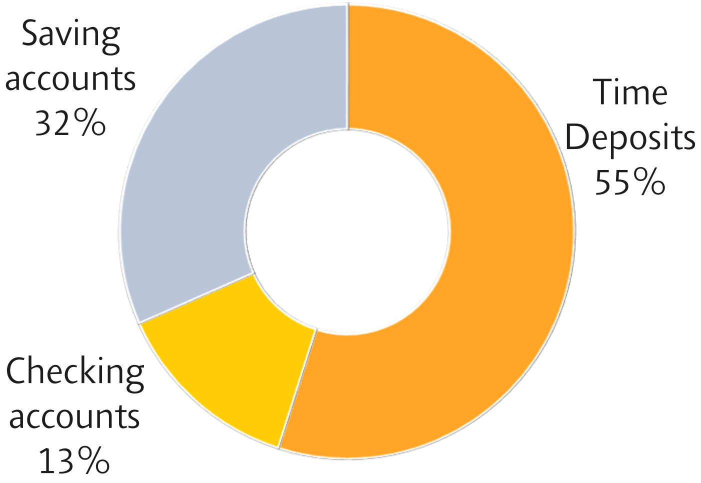
As of September 30, 2023.

Funding and Breakdown of Deposits

TOTAL FUNDING: AR$ 4,396.6 bn



DEPOSITS in AR$ 2,951.8 bn

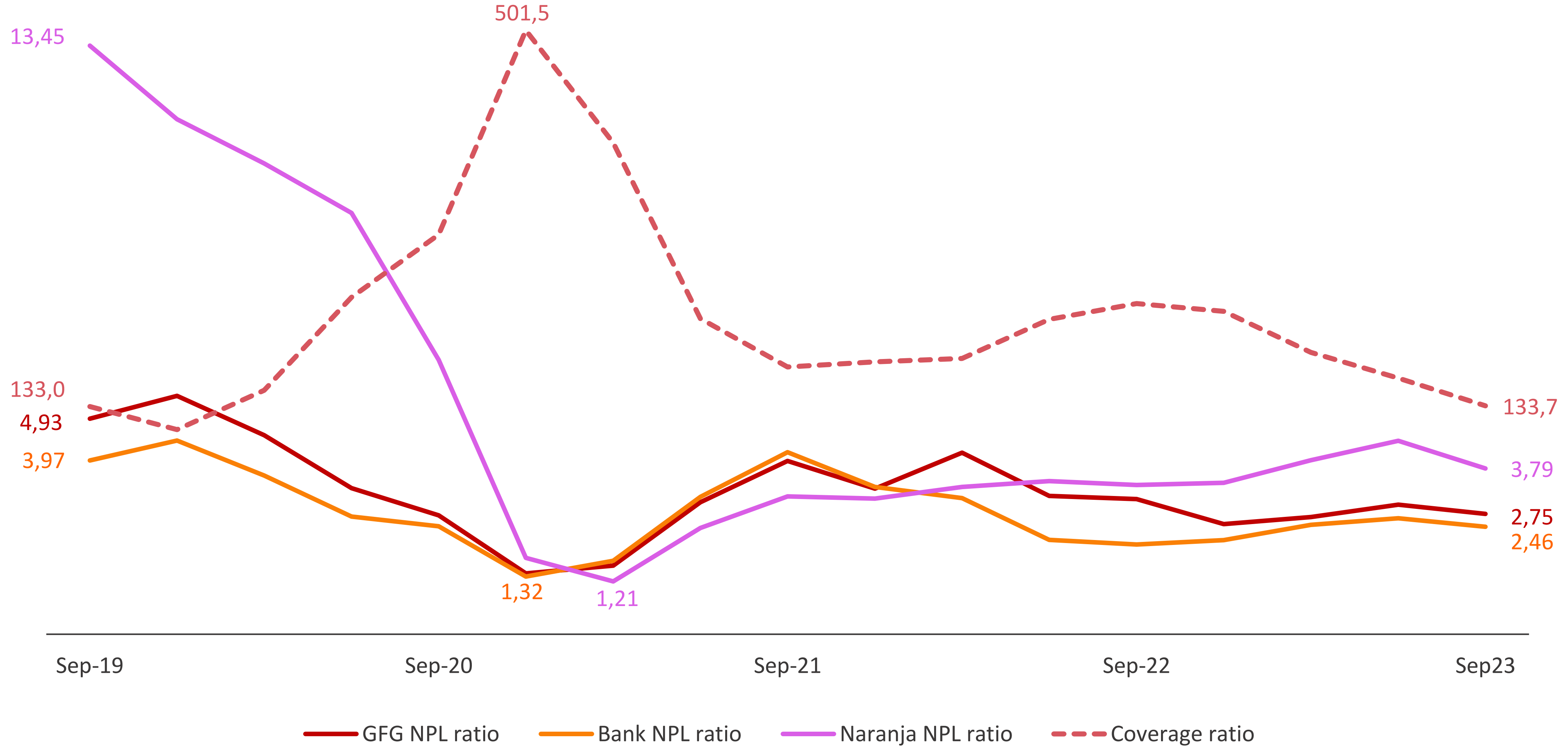


USD-denominated deposits: 17.0%

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

As of September 30, 2023.

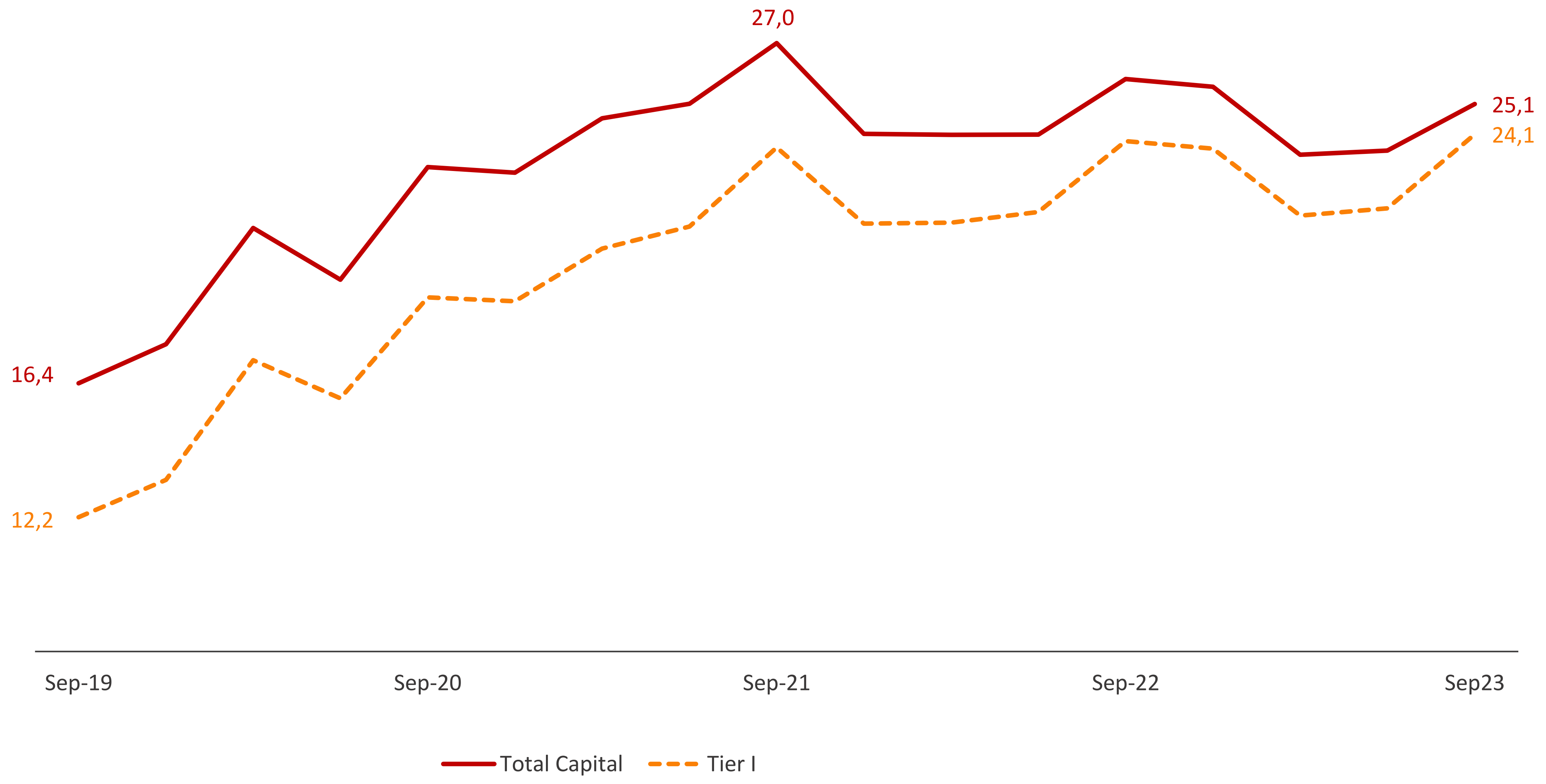
Asset Quality



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

As of September 30, 2023.

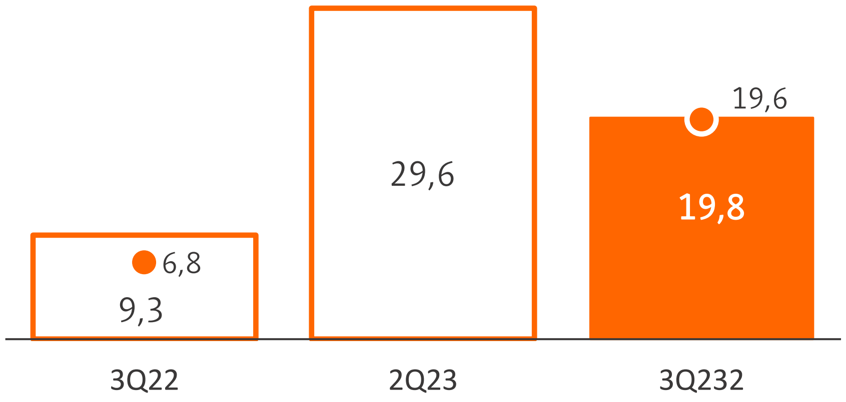
Capital Ratio



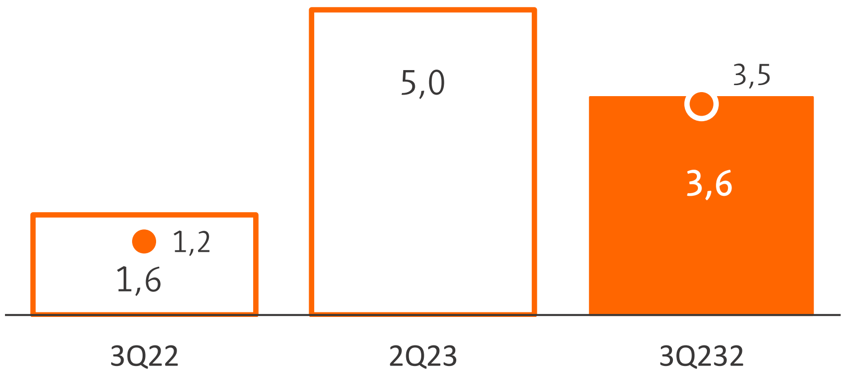
As of September 30, 2023.

Profitability

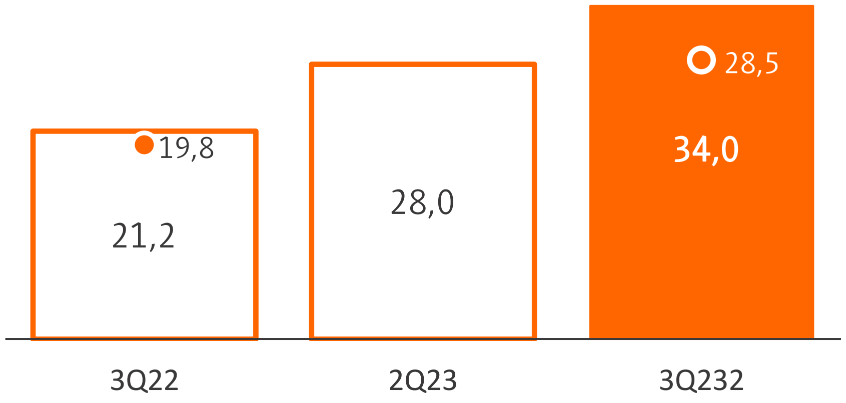
ROE



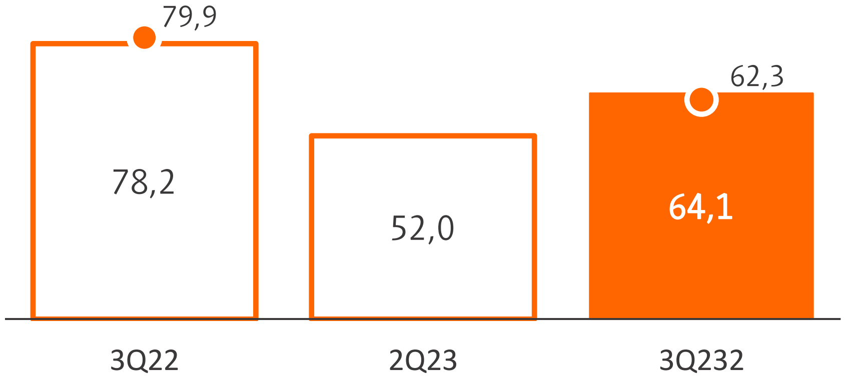
ROA



Financial Margin



Efficiency

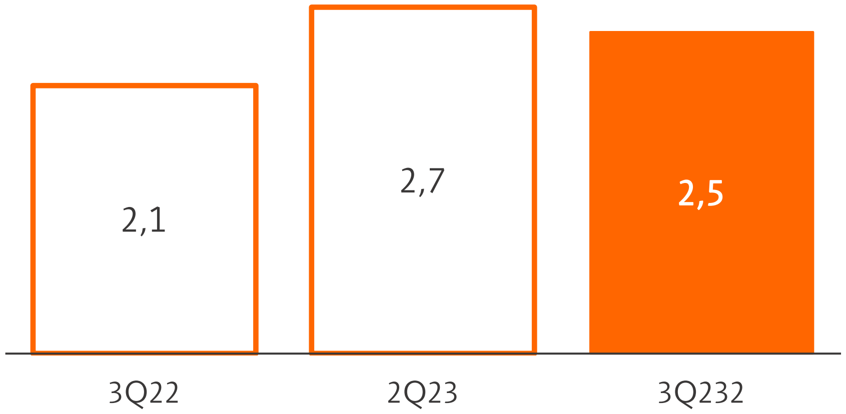


● 9M.

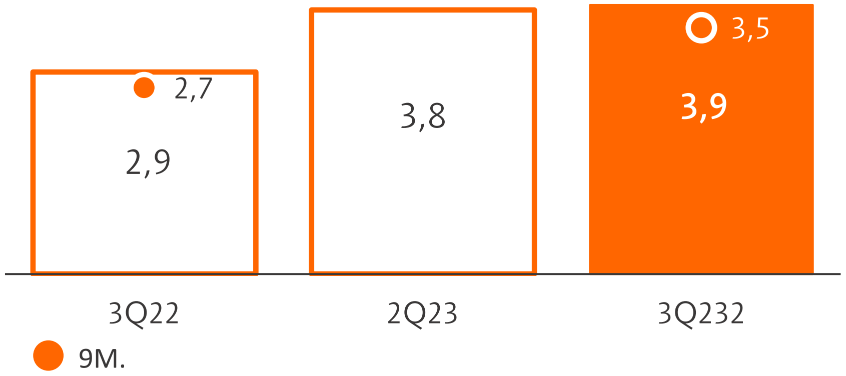
As of September 30, 2023.

Relevant Ratios

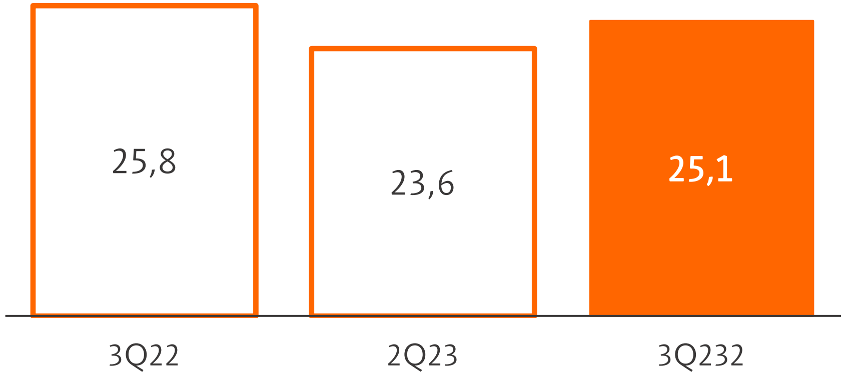
NPL



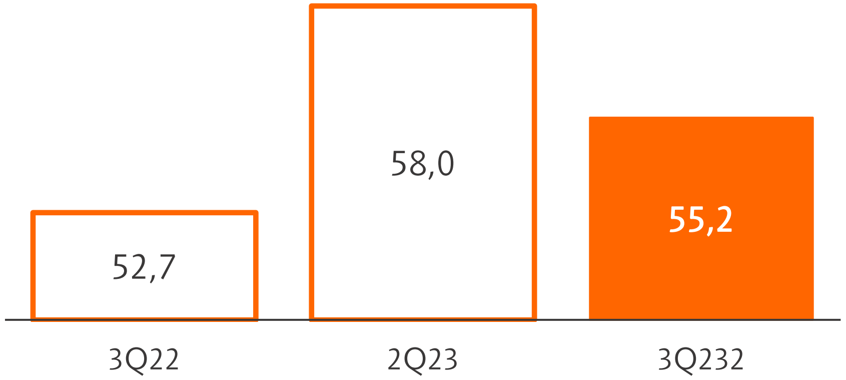
Cost of Risk



Total Capital

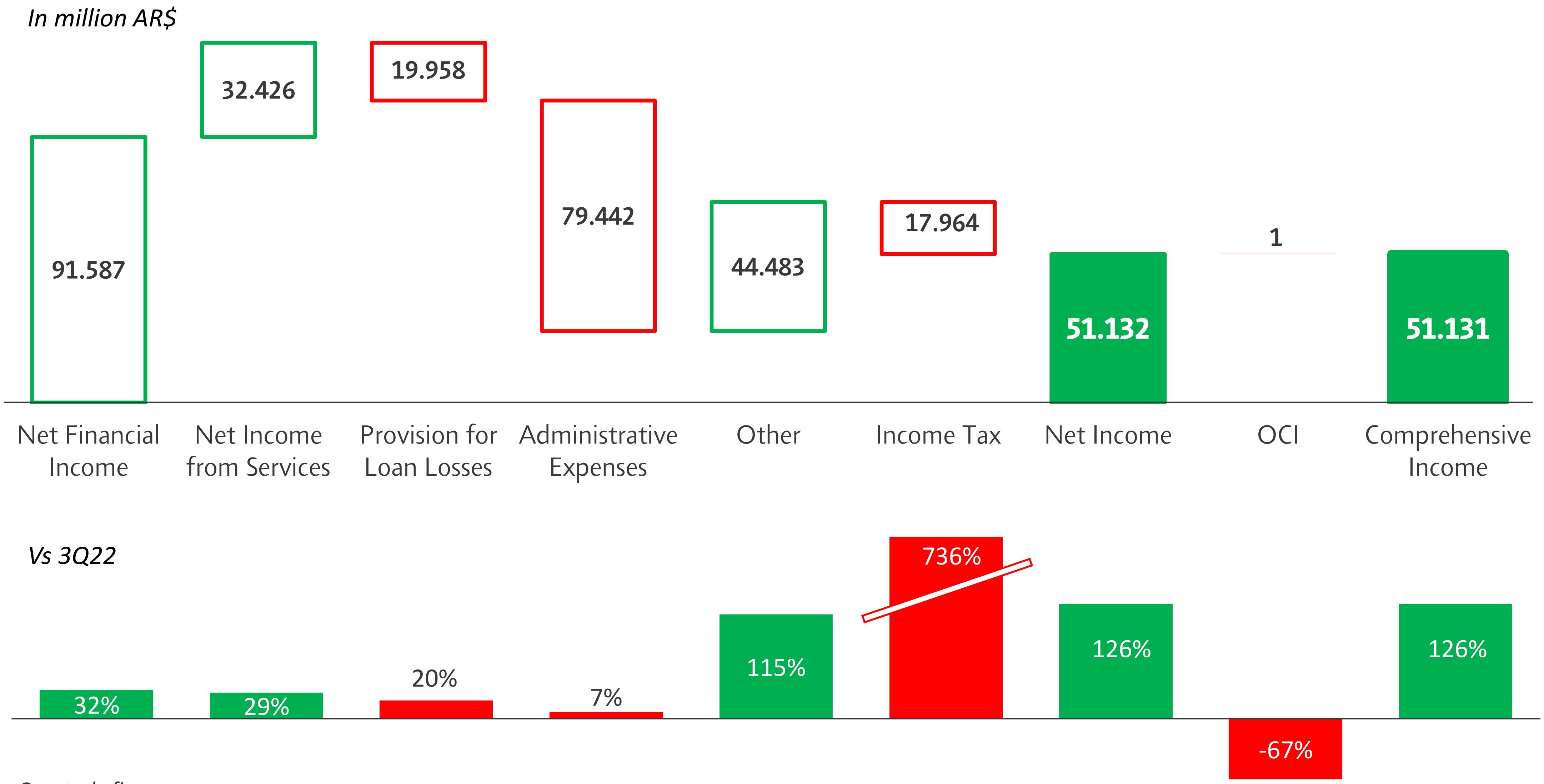


Liquidity



As of September 30, 2023.

Consolidated Income Statement - 1Q23



Quarterly figures.

Agenda

Business Summary

Net Income

3Q23 AR$ (2.5) bn

- 626% y/y

9M23 AR$ (1.0) bn

- 128% y/y

ROE

3Q23 (5.5)%

- 1,054 bp y/y

9M23 (0.8)%

- 365 bp y/y

ROA

3Q23 (1.1)%

- 226 bp y/y

9M23 (0.2)%

- 80 bp y/y

NET LOANS

AR$ 545.8 bn

- 10% y/y

USD 1.6 bn

ASSETS

AR$ 795.1 bn

- 6% y/y

USD 2.3 bn

EQUITY

AR$ 169.6 bn

- 1% y/y

USD 0.5 bn

Exchange rate = 350.00 AR$ per USD.

Business Summary – Credit Cards

The major credit-card issuer in Argentina

- Up to 4 credit cards per client (Naranja X, 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).
- **88k** MAMs (Comercios Amigos).
- **USD 678M** TPV (monthly avg.).
- **1.3M** IAUs.
- **0.6M** LAUs.
- **147** branches.

(1) It includes the managed brands Naranja X Visa, Naranja X MasterCard, Naranja X Amex.
MAP: monthly active payers; MAM: monthly active merchants; TPV: total payments volumen,
IAU: insurance active users, LAU loan active users.
As of September 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 X credit card balance).
- Free internal transfers (P2P).
- Free saving account paid balances.
- Microloans

» **5.1M #Onboardings.**

» **3.0M #saving account w/balance.**

» **2.3M MAPs (app users).**

» **USD 224M Deposits.**

» **USD 597M TPV (monthly).**

As of September 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).

- **30k** MAMs (Micro merchants).
- **30k** saving accounts.
- **USD 8.2M** TPV (monthly avg.).

As of September 30, 2023.

Agenda

01
The Argentine Economy

02
The Argentine Financial System

03
Grupo Financiero Galicia

04
Banco Galicia

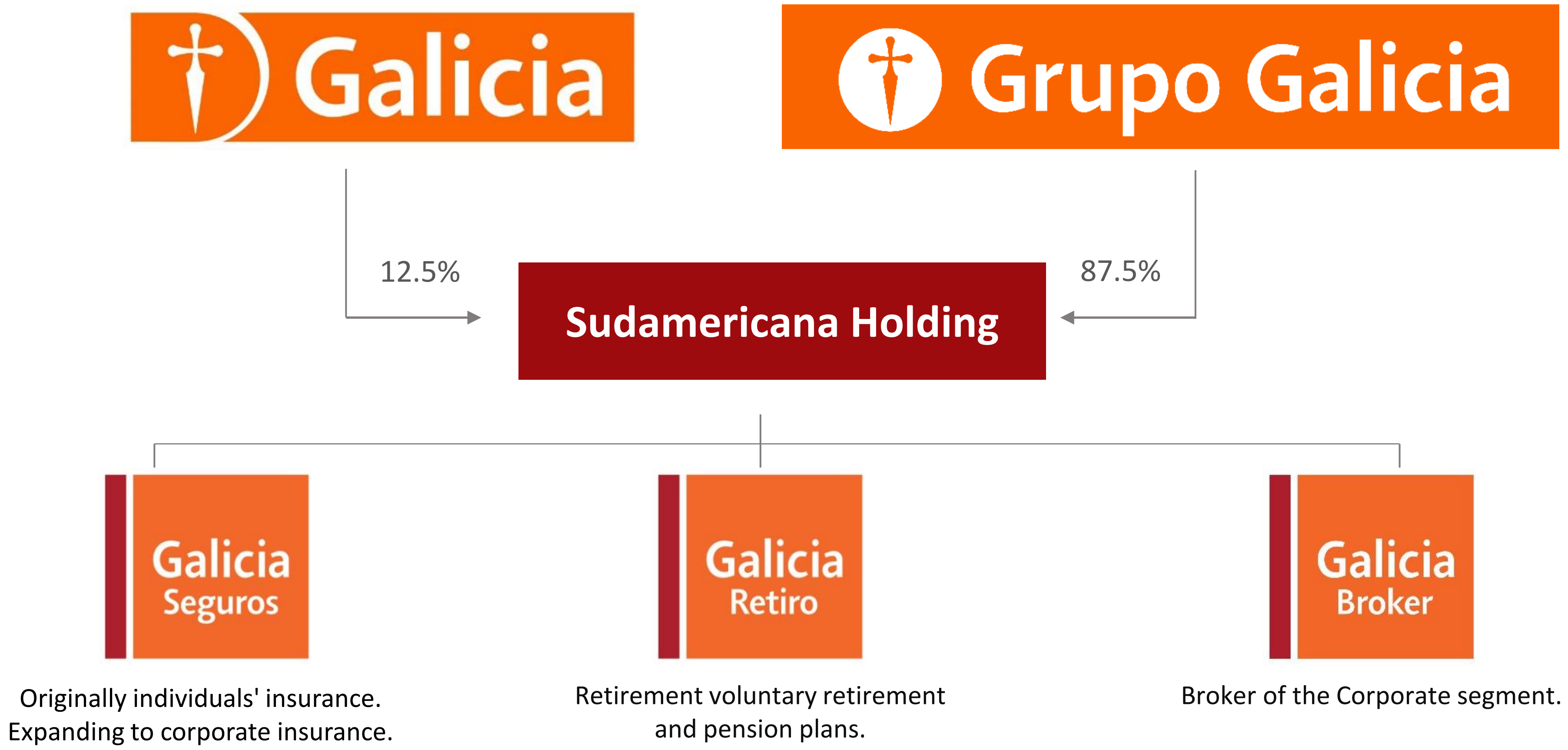
05
Naranja X

06
Galicia Seguros

07
Fondos FIMA

08
Galicia Securities

Corporate Structure



Business Summary

In million AR$	Galicia Seguros	Galicia Retiro	Galicia Broker
Turnover (*)	9.621	23	452
AUM	10.800	2.114	1.053
Equity	8.578	415	947
Profit (*)	2.851	91	433

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

General Data

- Annual Turnover: AR$ 10.1 billion (3M FY2024)
- Policies in force: 2.6 million (voluntary insurance)

Positioning 2022*

	Ranking	Market Share
Homeowners Insurance	1st	9.3%
Theft	1st	12.9%
Personal Accidents	6th	5.6%
Group Life	11th	2.6%

** As of September 30, 2023.*

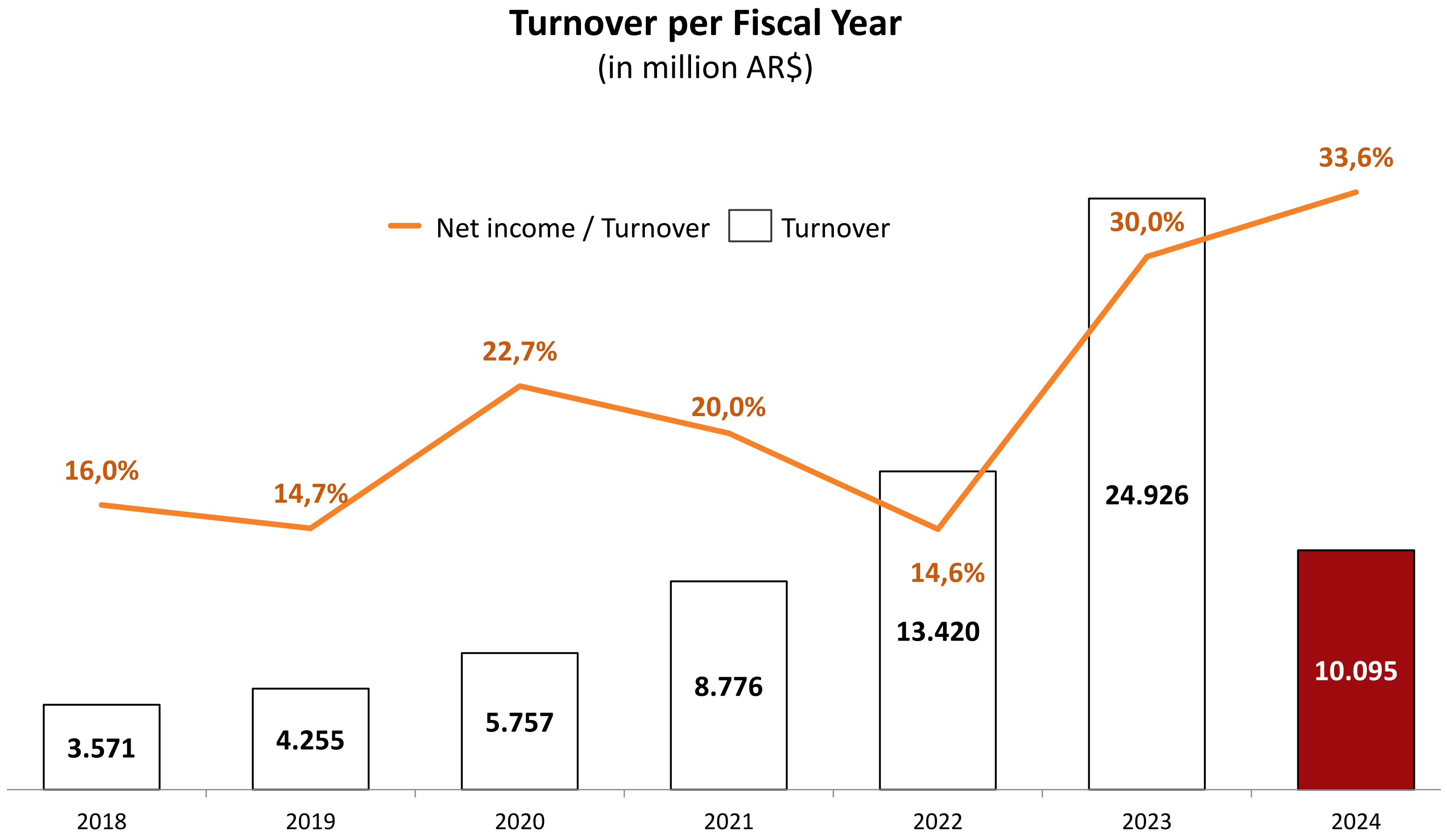
Distribution Channels

Business Partners' Branches	Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 54 telemarketers at our own call center. • 237 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 (%)	87%	88%	83%	83%	85%	85%	86%

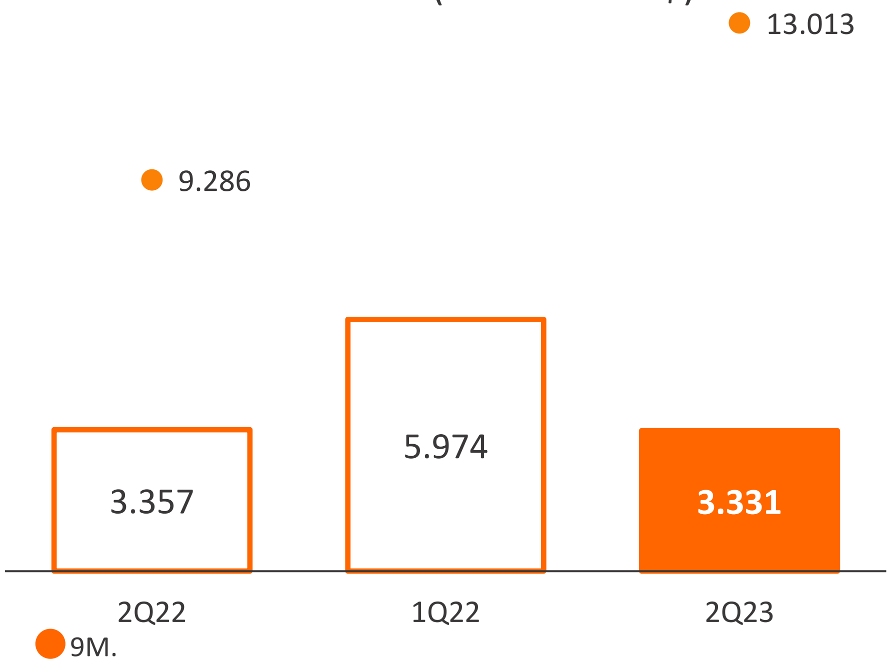
Agenda

Business Summary

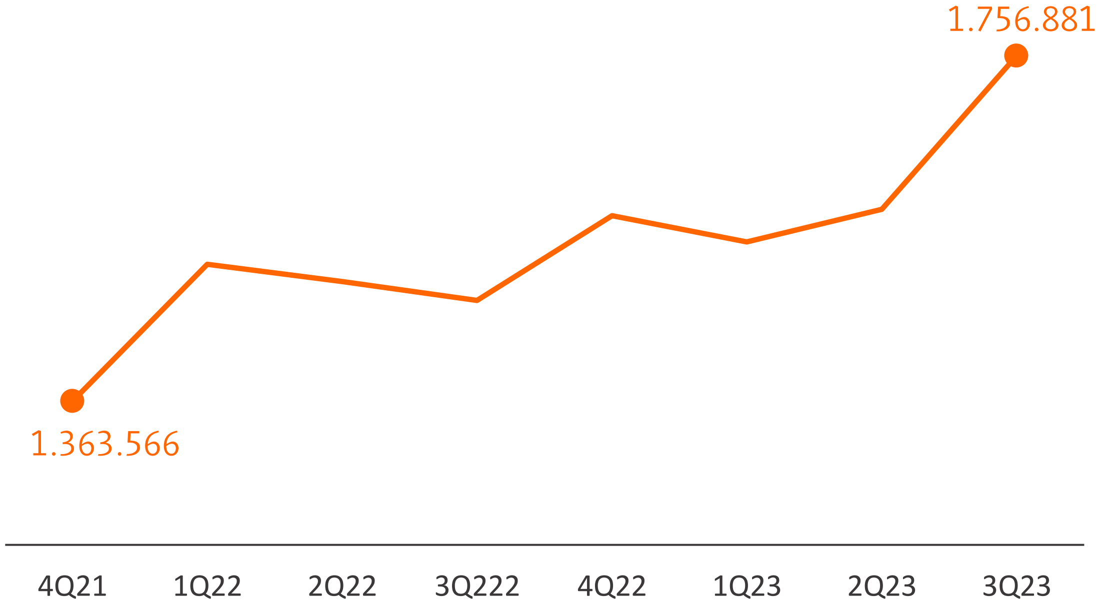
- Established in 1958.
- FIMA mutual funds.
- Institutional investors, companies and individuals.

28 Employees | 386,581 Clients | 10.7% Market Share | 14 Funds

Net Income (in million AR$)

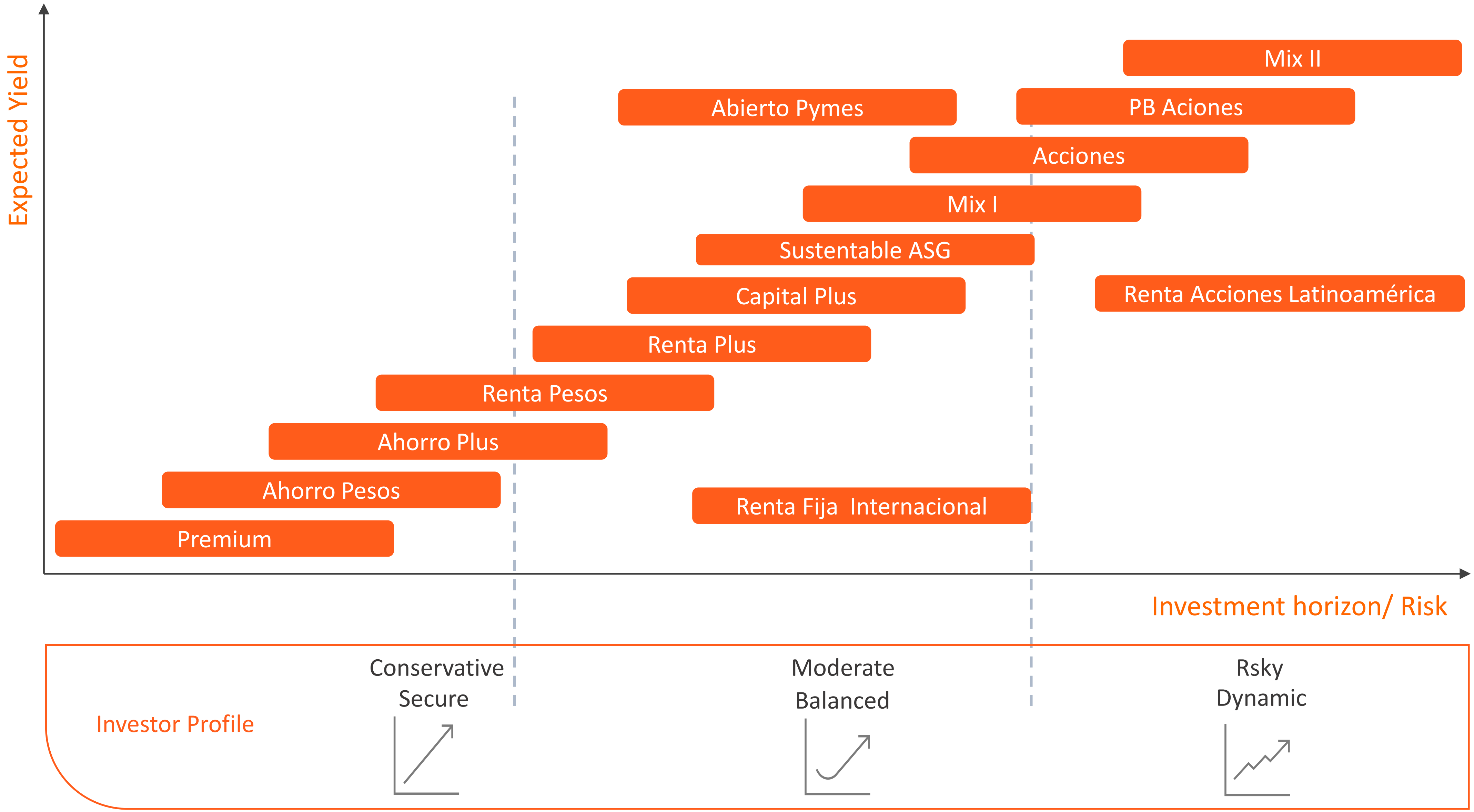


Assets under management (in million AR$)



As of September 30, 2023.

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$ 467.8 bn

3Q23

+ 140% vs. 3Q22

FIMA

AR$ 64.6 bn

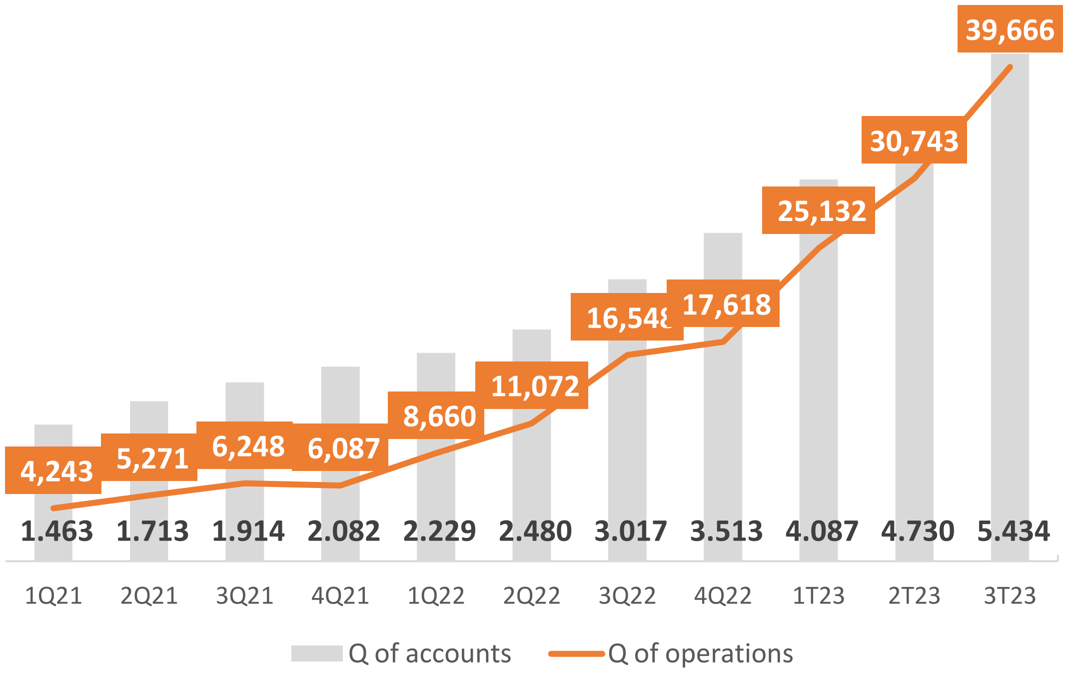
3Q23

+ 33% vs. 3Q22

As of September 30, 2023.

Business Summary

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



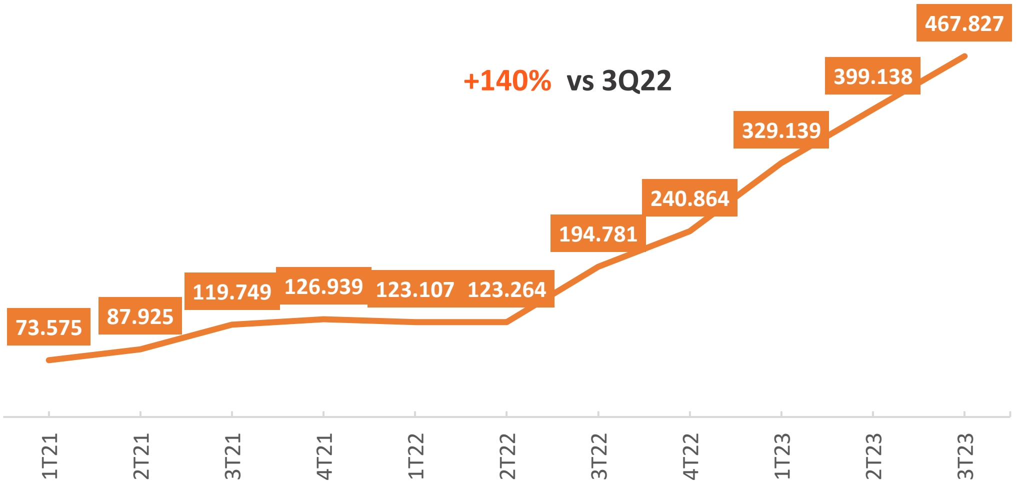
+80% vs. 3Q22

+140% vs. 3Q22

In millions of Pesos

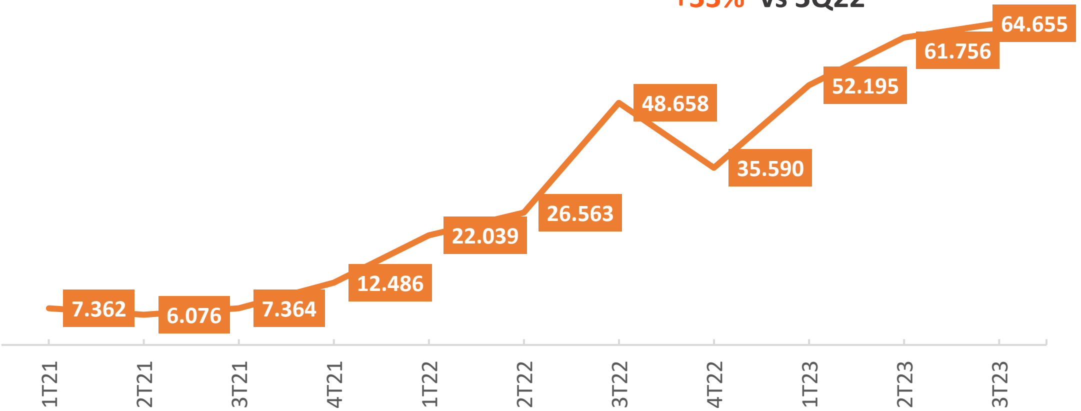
As of September 30, 2023.

Assets Under Custody



FIMA

+33% vs 3Q22



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