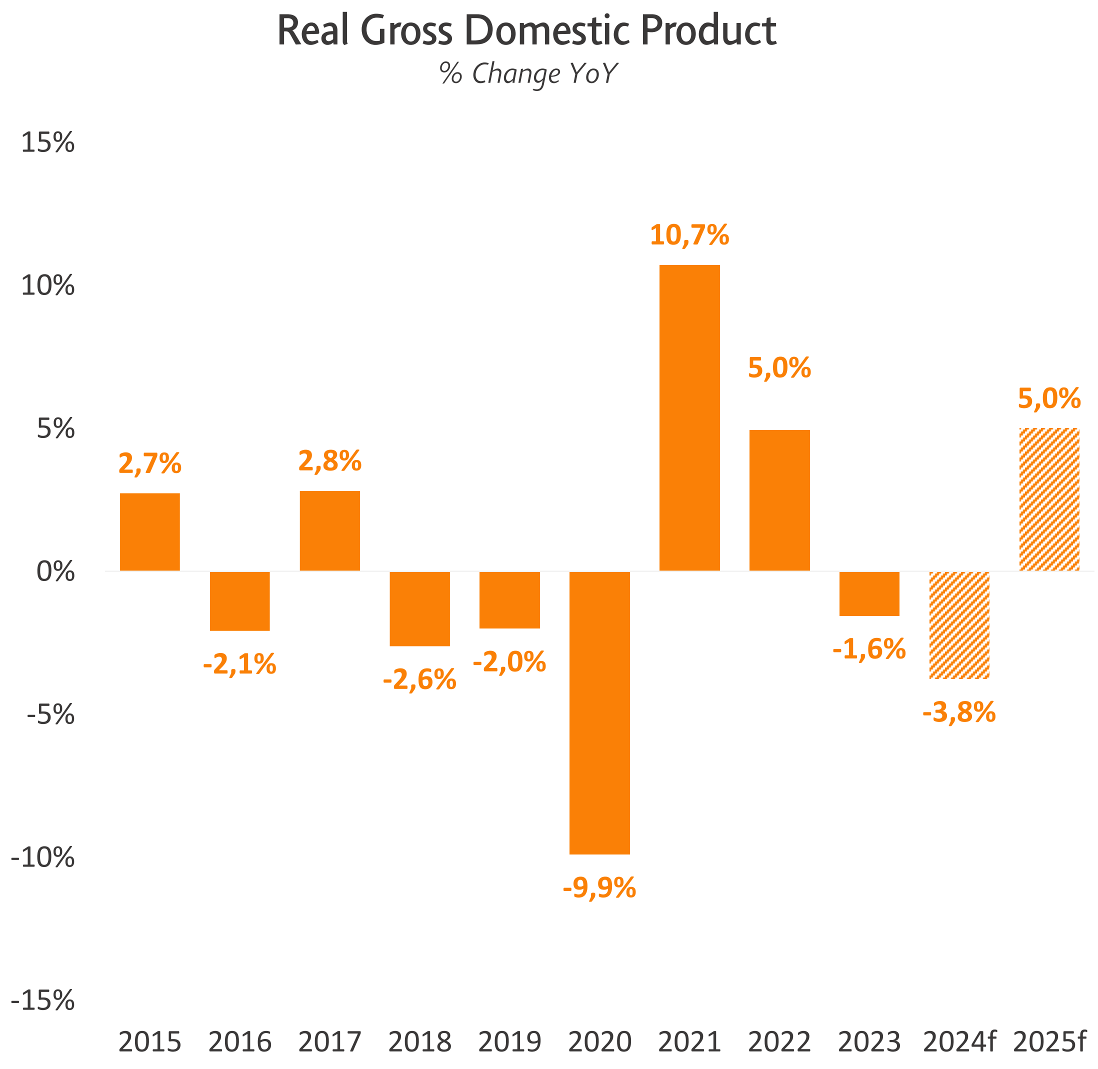
May 2024

Grupo Galicia

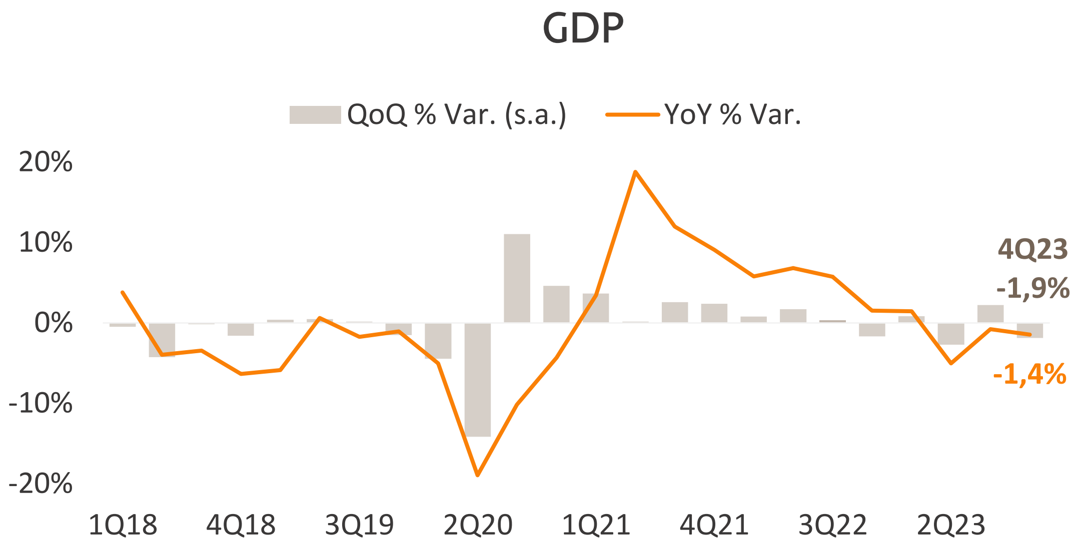
Investor Presentation

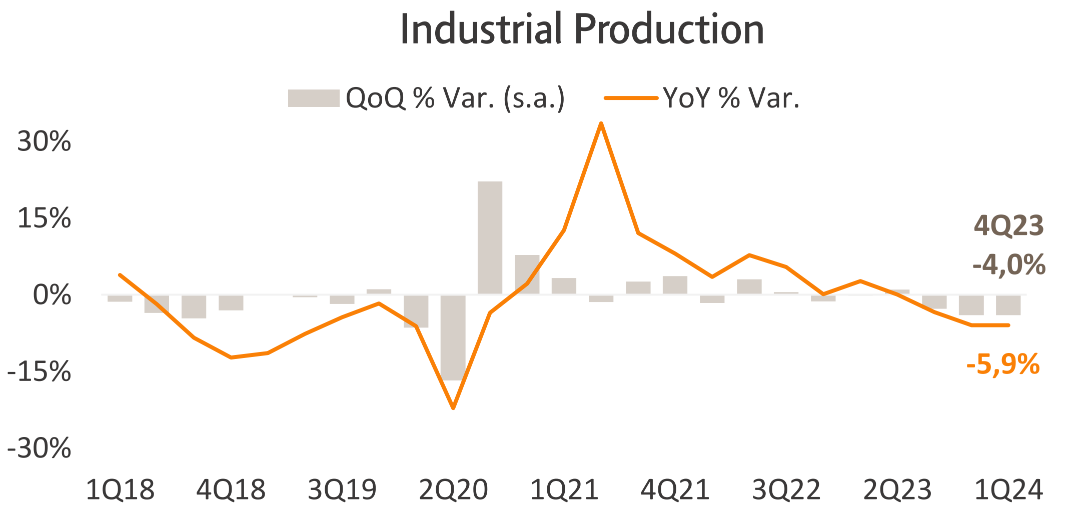
Agenda

Economic Activity



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



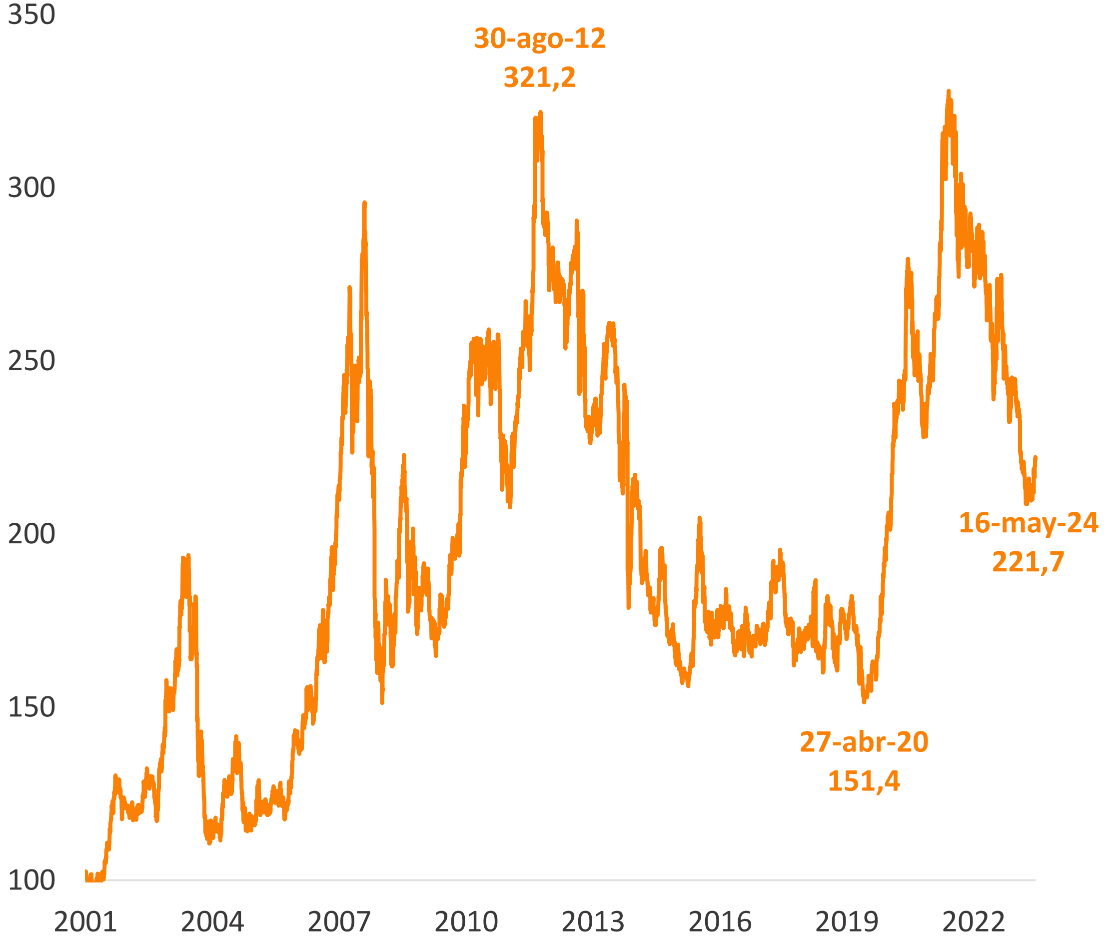


Source: Banco Galicia based on INDEC

International Environment

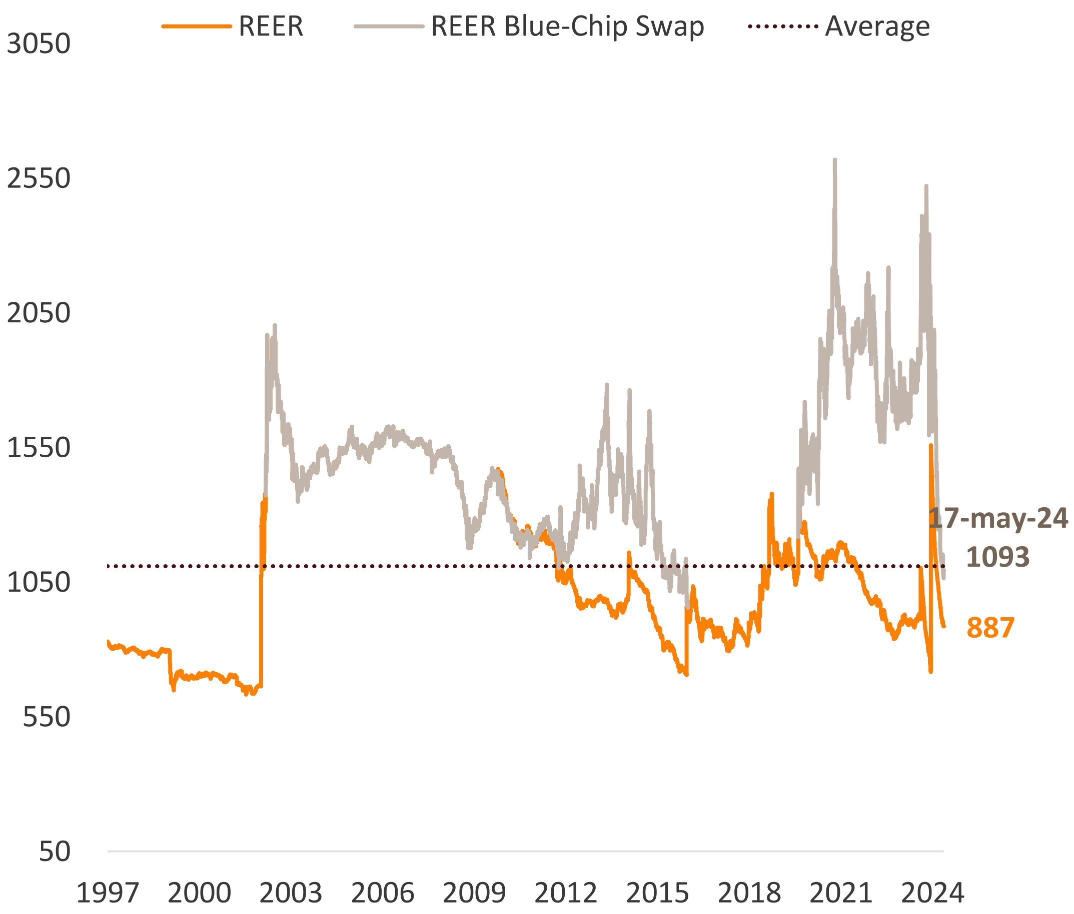
Agricultural Commodity Prices

Index Dec-01=100.



Real Effective Exchange Rates

At Today Prices

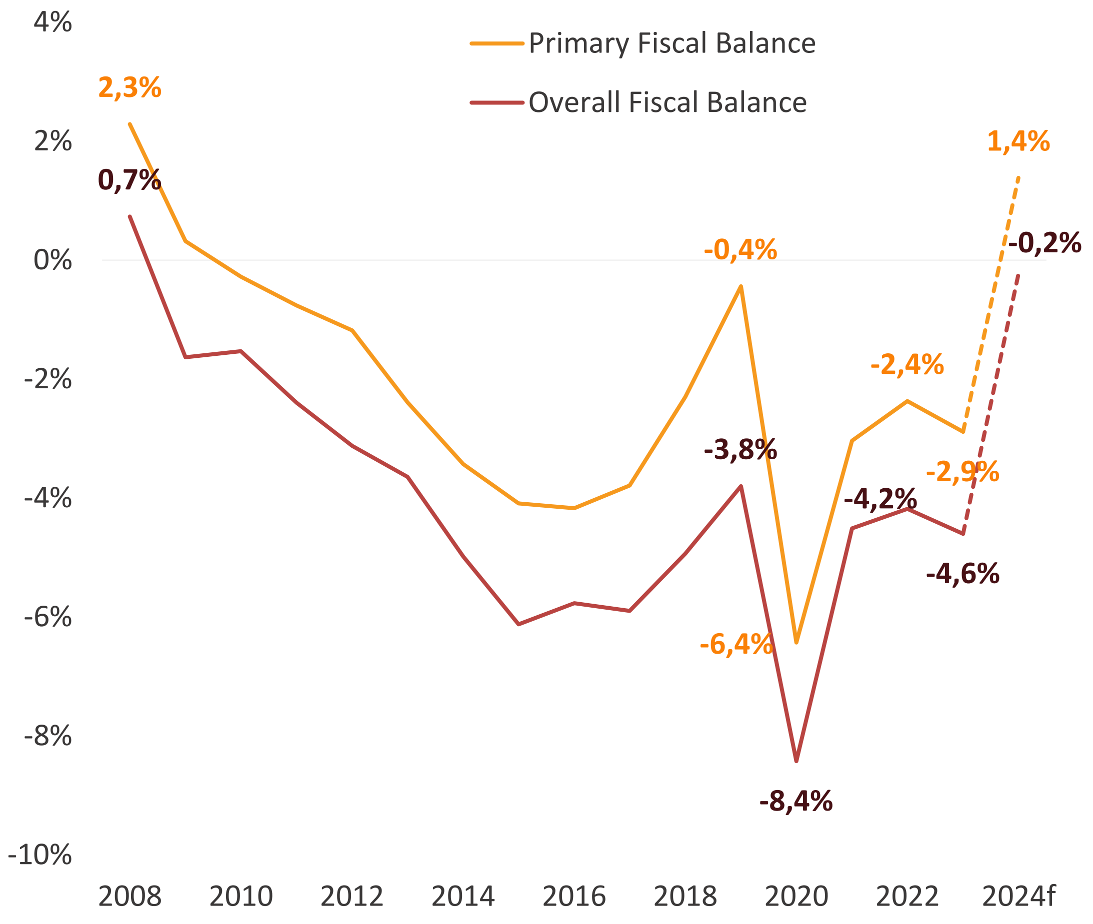


Source: Banco Galicia based on BCRA

Fiscal Performance

Non-Financial Public Sector's Fiscal Balance

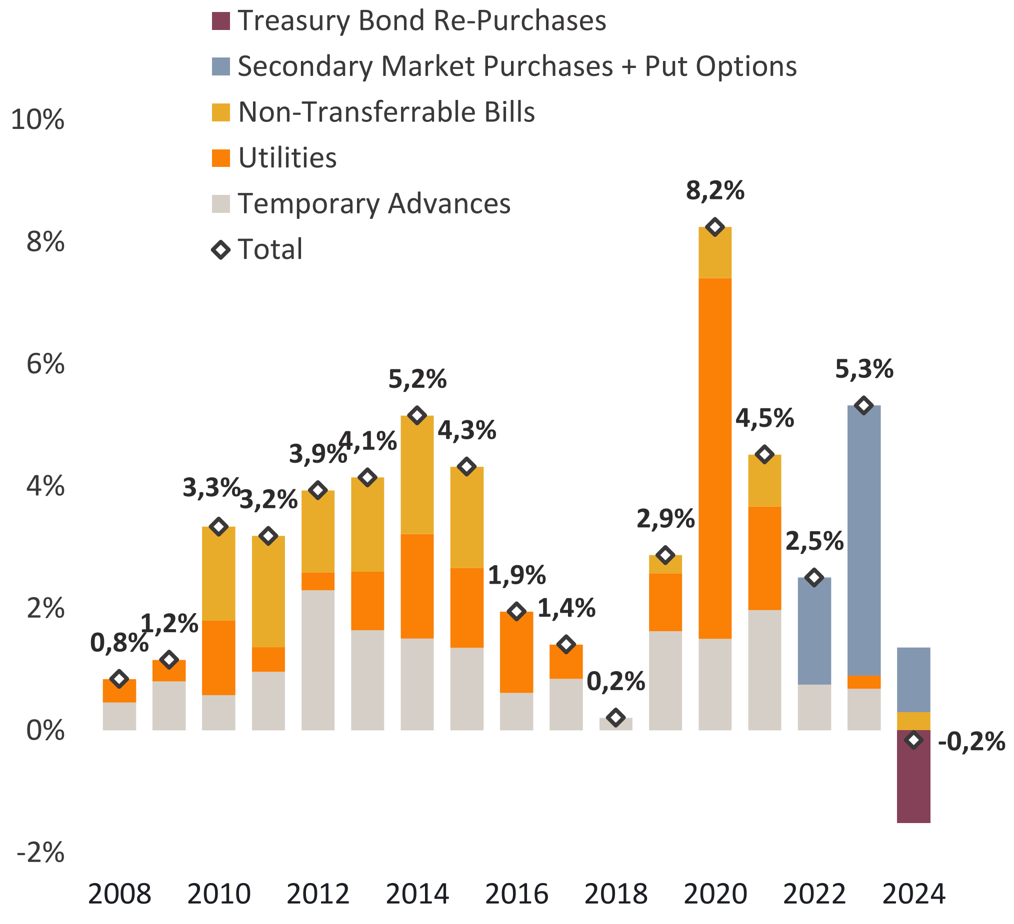
As % of GDP



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

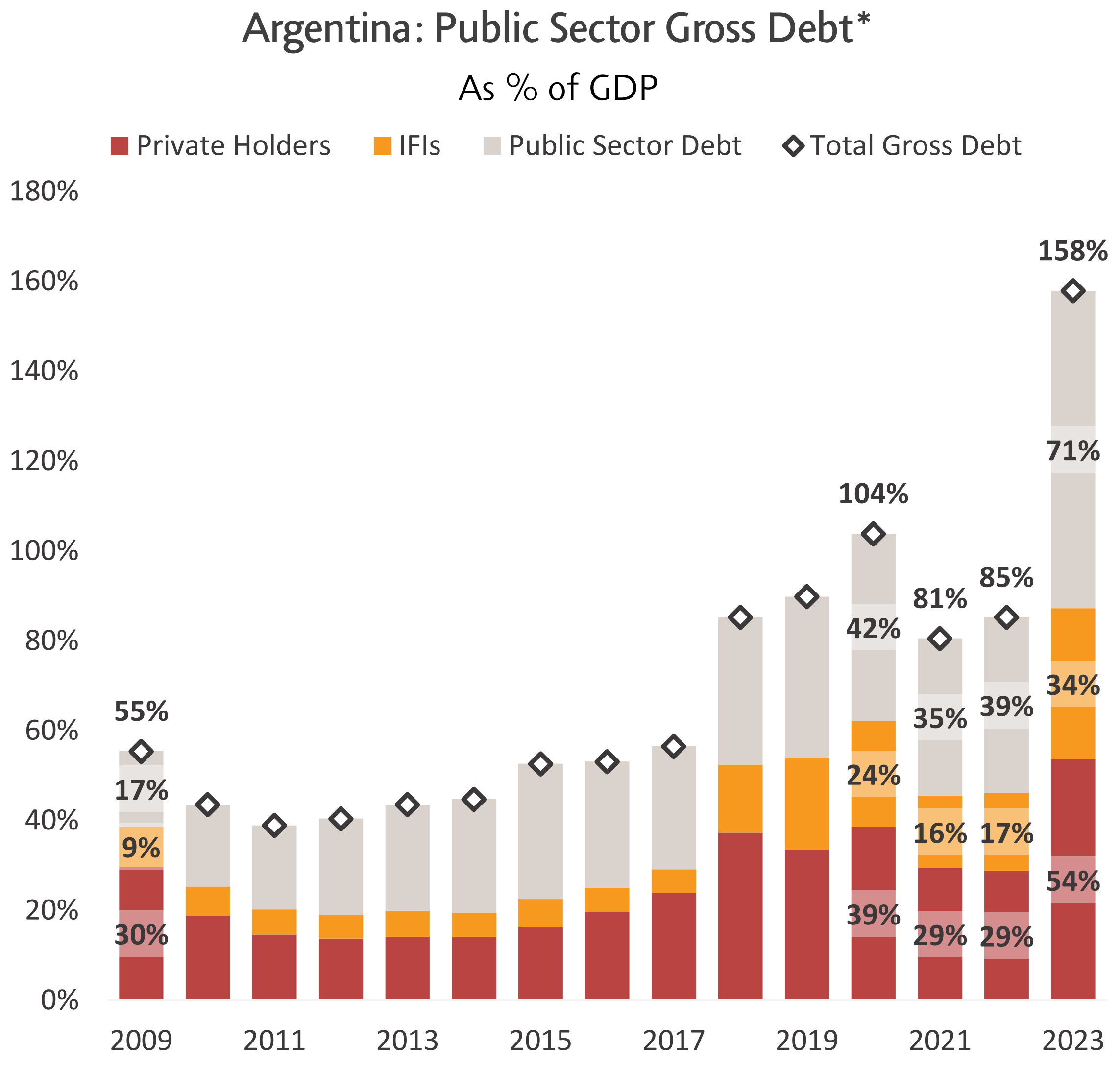
Argentine Central Bank Financing

In USD billion | As % of GDP

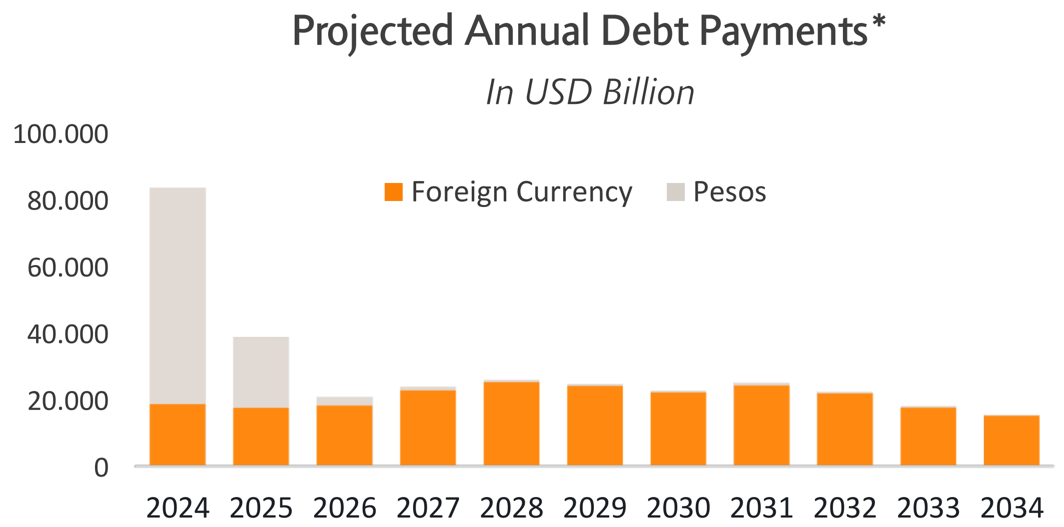


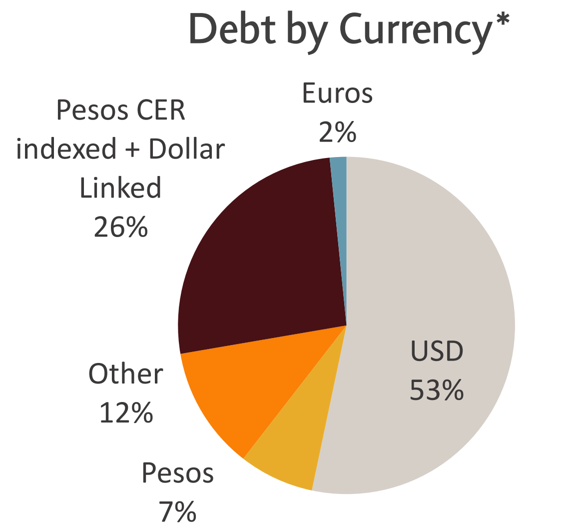
Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt



Source: Banco Galicia based Ministry of Finance and own estimates





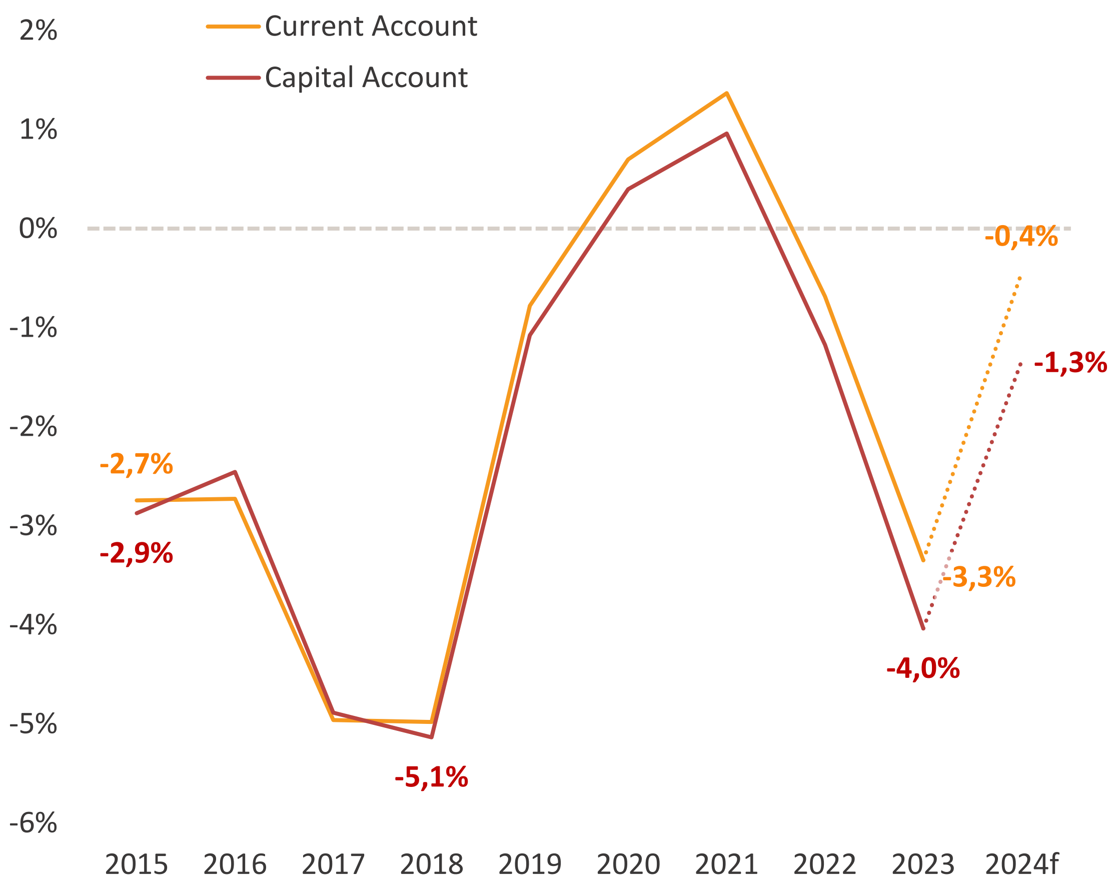
Source: Banco Galicia based on Ministry of Economy

**As of December 31, 2023. Local currency debt Pesos/USD 808.5*

External Sector Performance

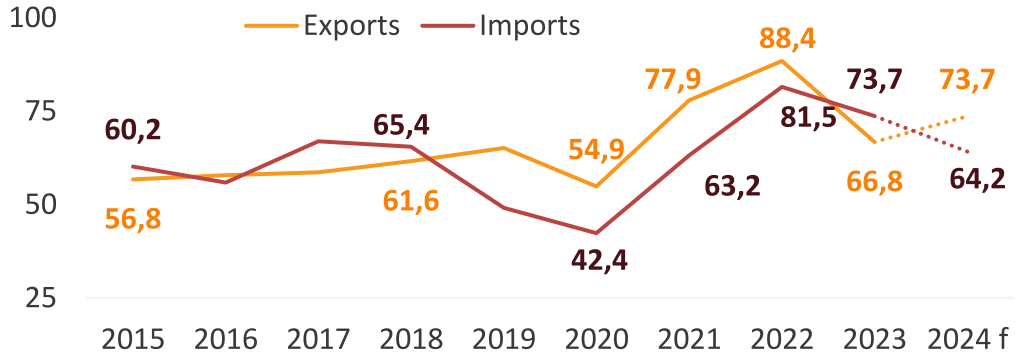
Current and Capital Accounts

Accrual Basis | As % of GDP

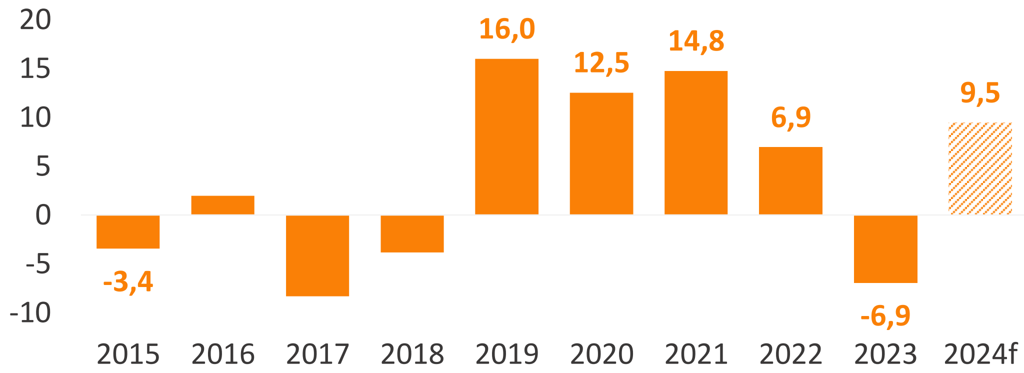


Foreign Trade

In USD billion

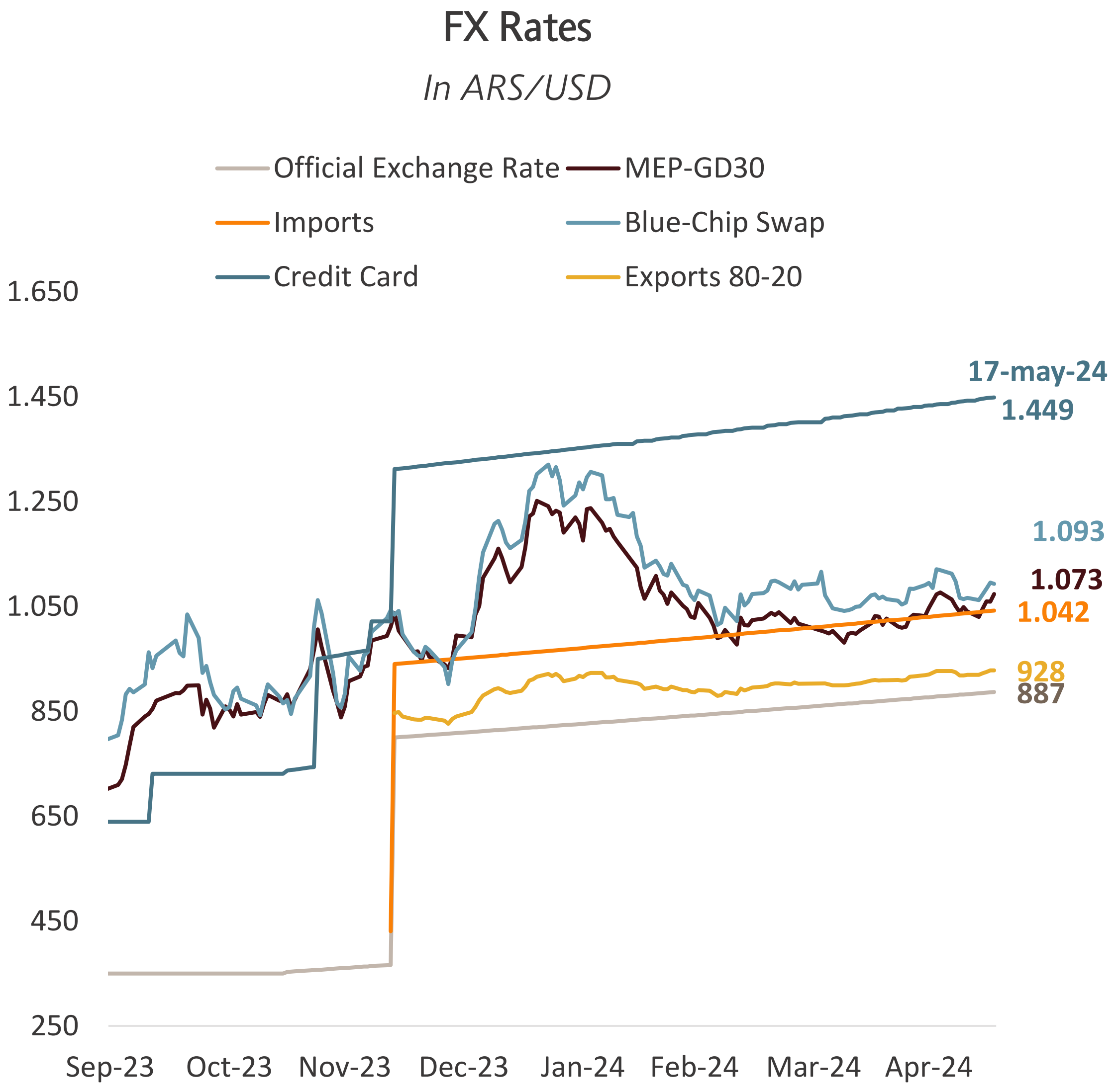


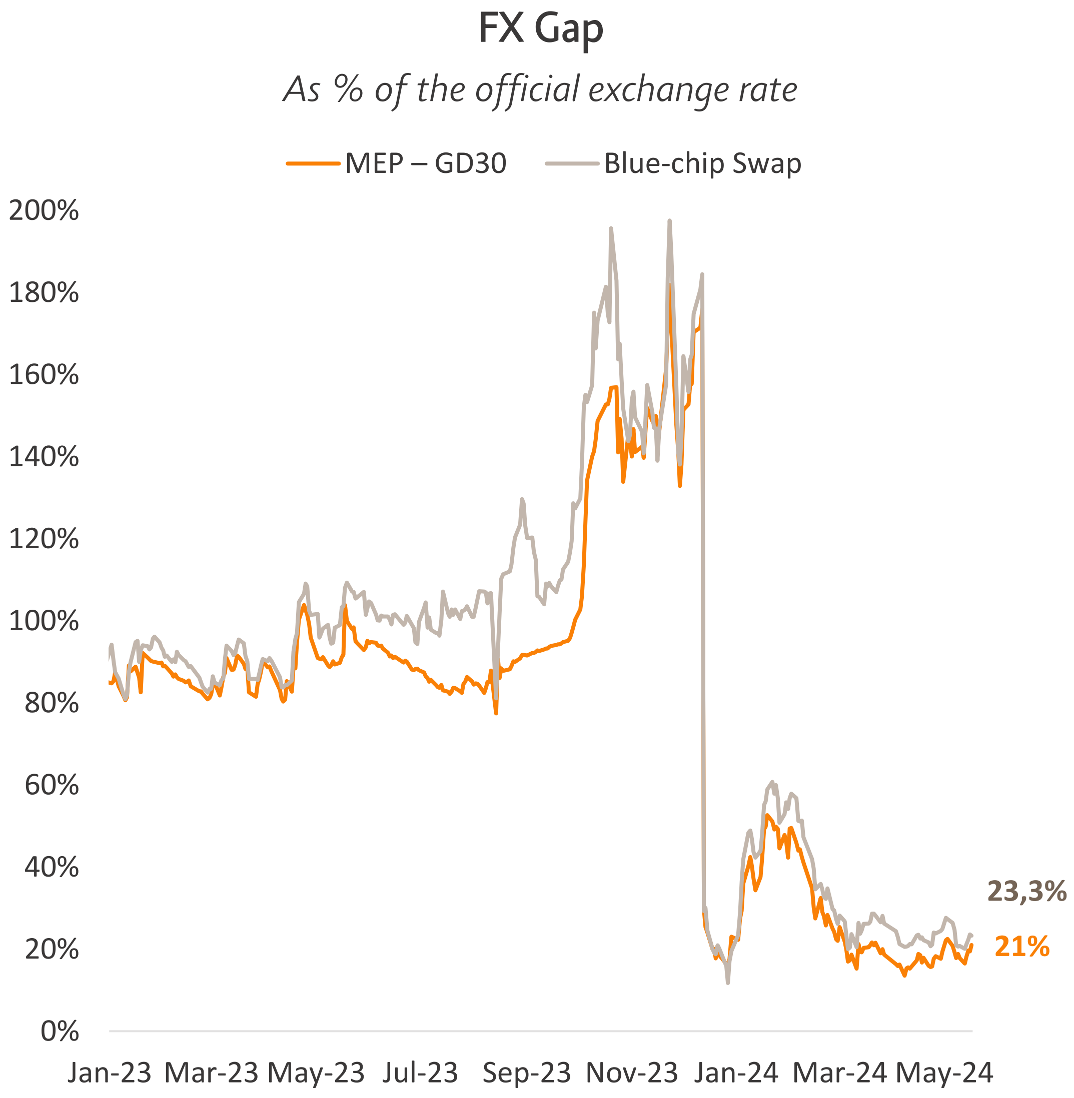
Trade Balance



Source: Banco Galicia based on BCRA

FX Markets



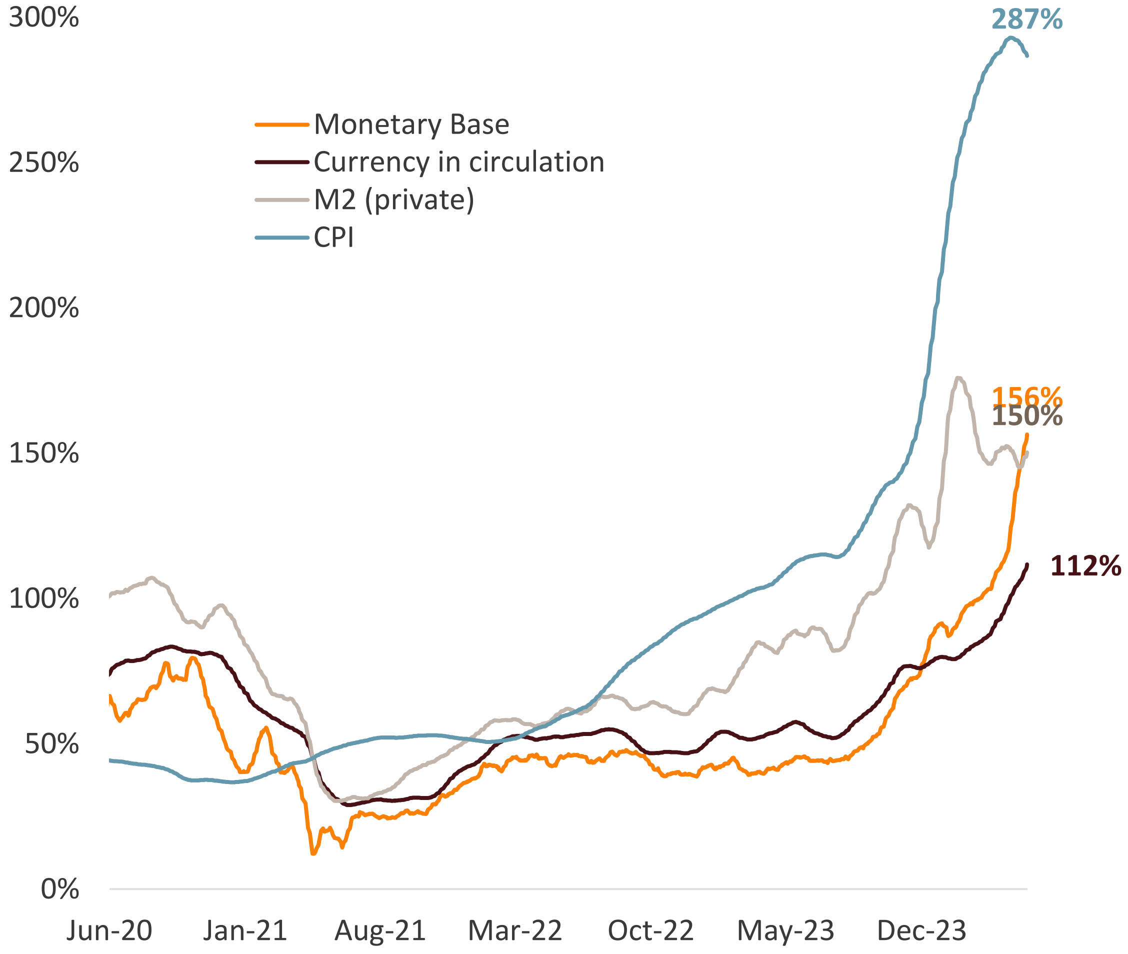


Source: Banco Galicia based on market data

Monetary Performance

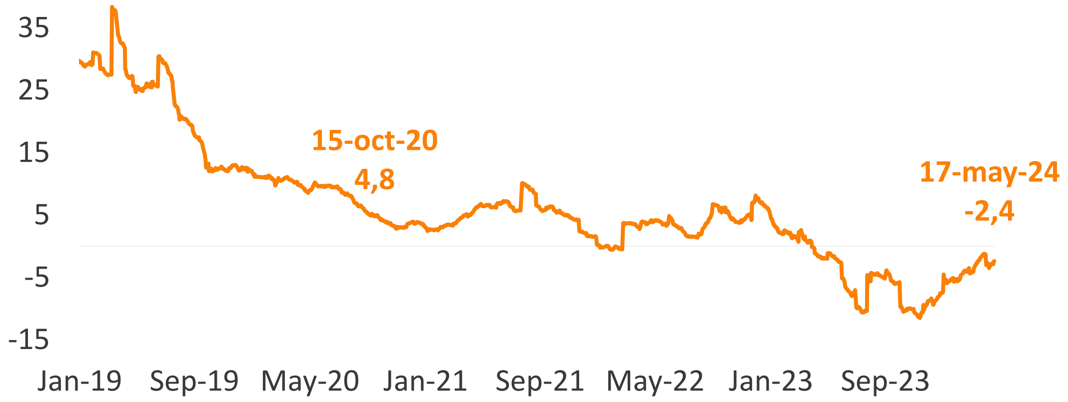
Monetary Aggregates

20-day Moving Average | % Change YoY



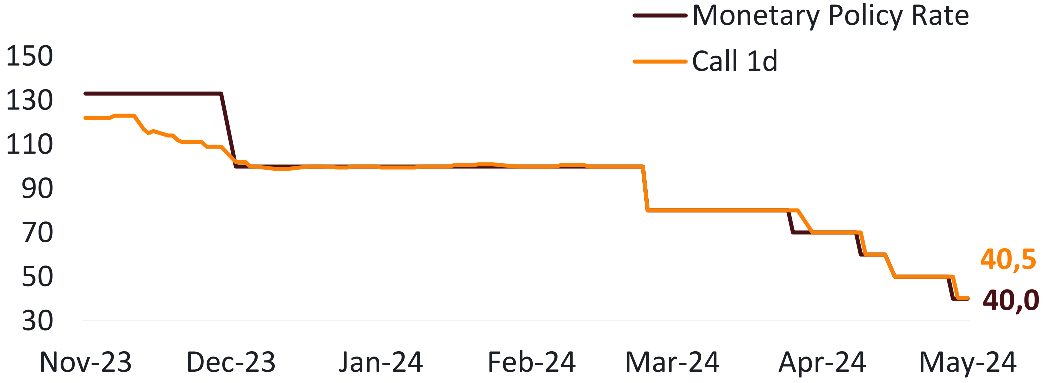
Net International Reserves

In USD billion



Central Bank Interest Rate Policy

ANR (%)

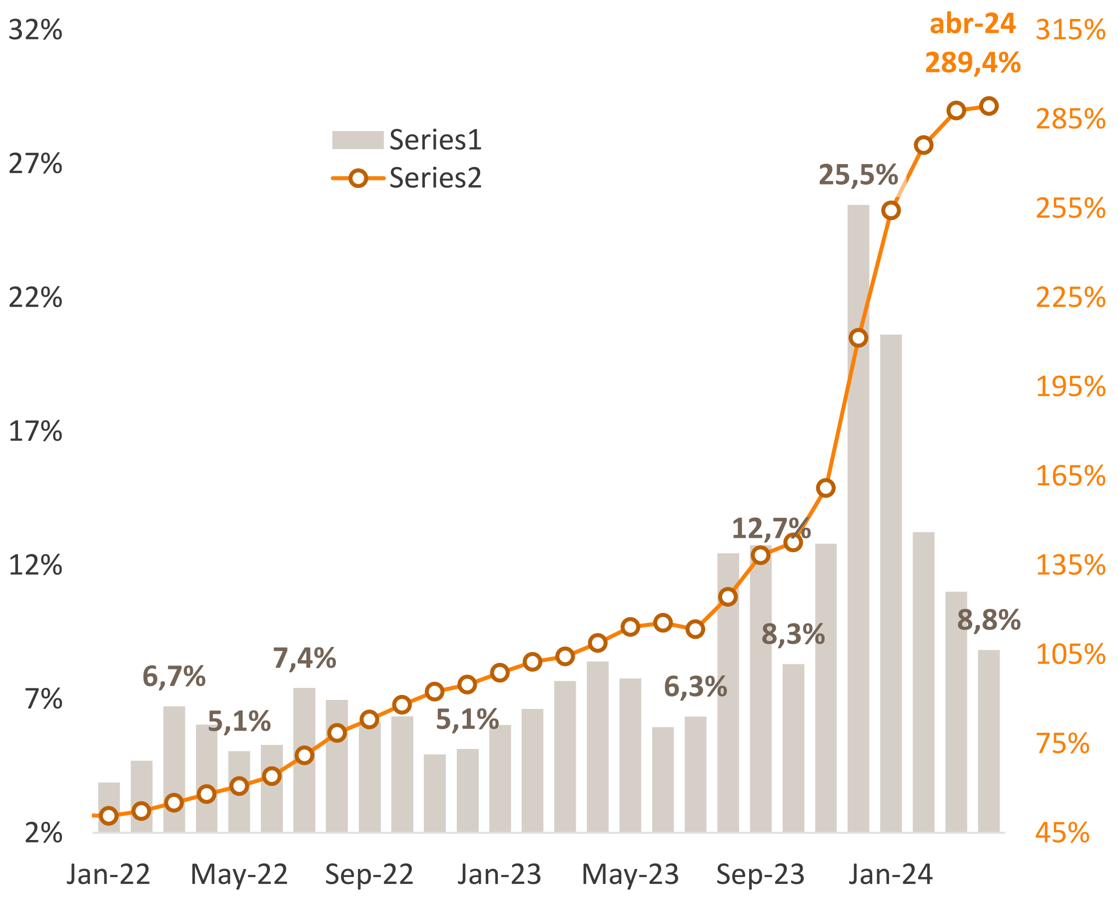


Source: Banco Galicia based on BCRA

Inflation

National CPI

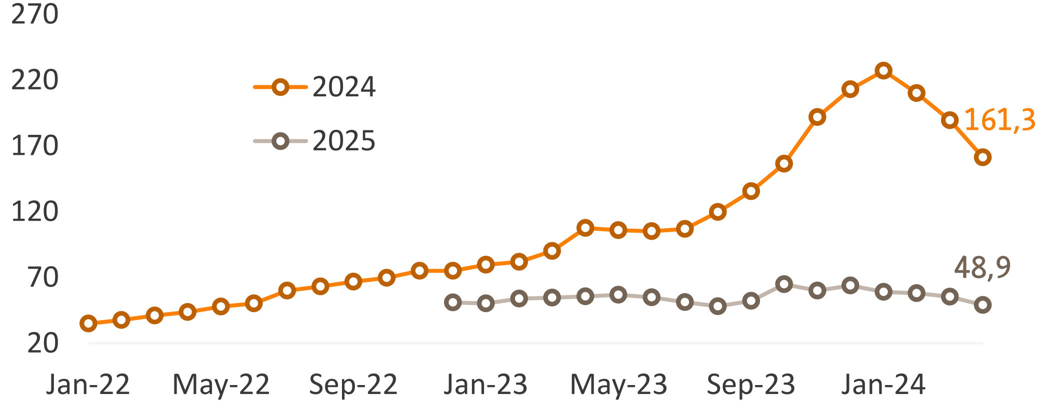
% Change MoM | % Change YoY



Source: Banco Galicia based on INDEC

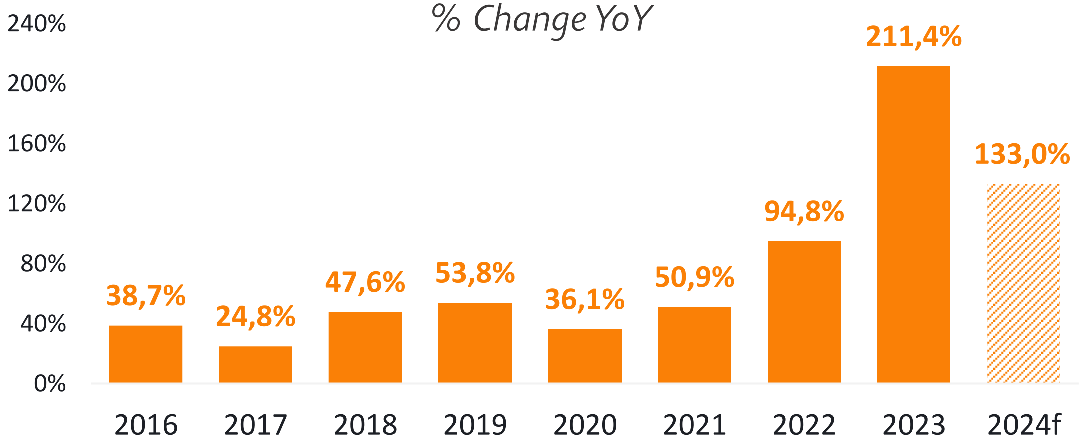
Market Expectations – Central Bank Survey

Annual Inflation



Inflation

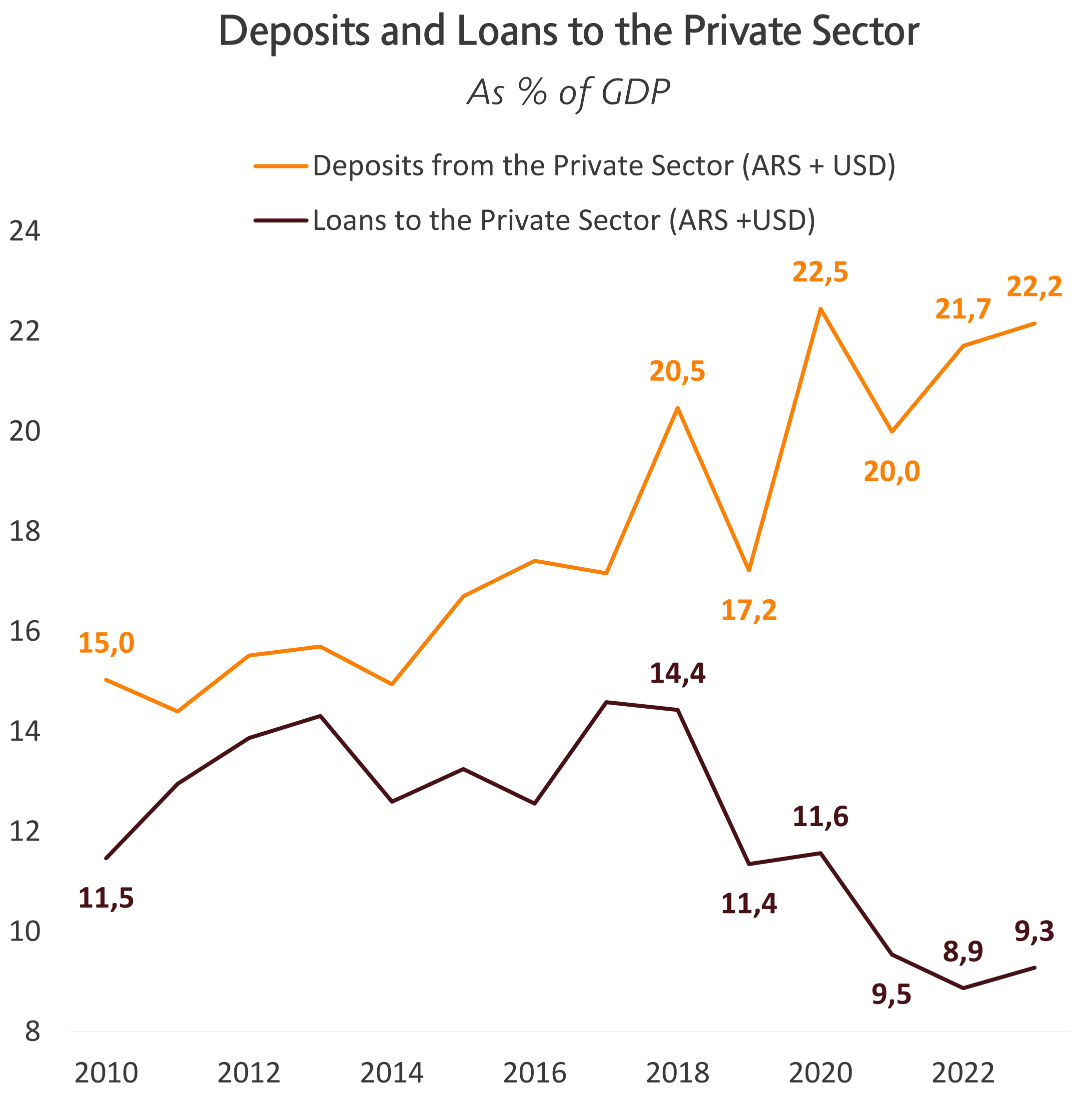
% Change YoY



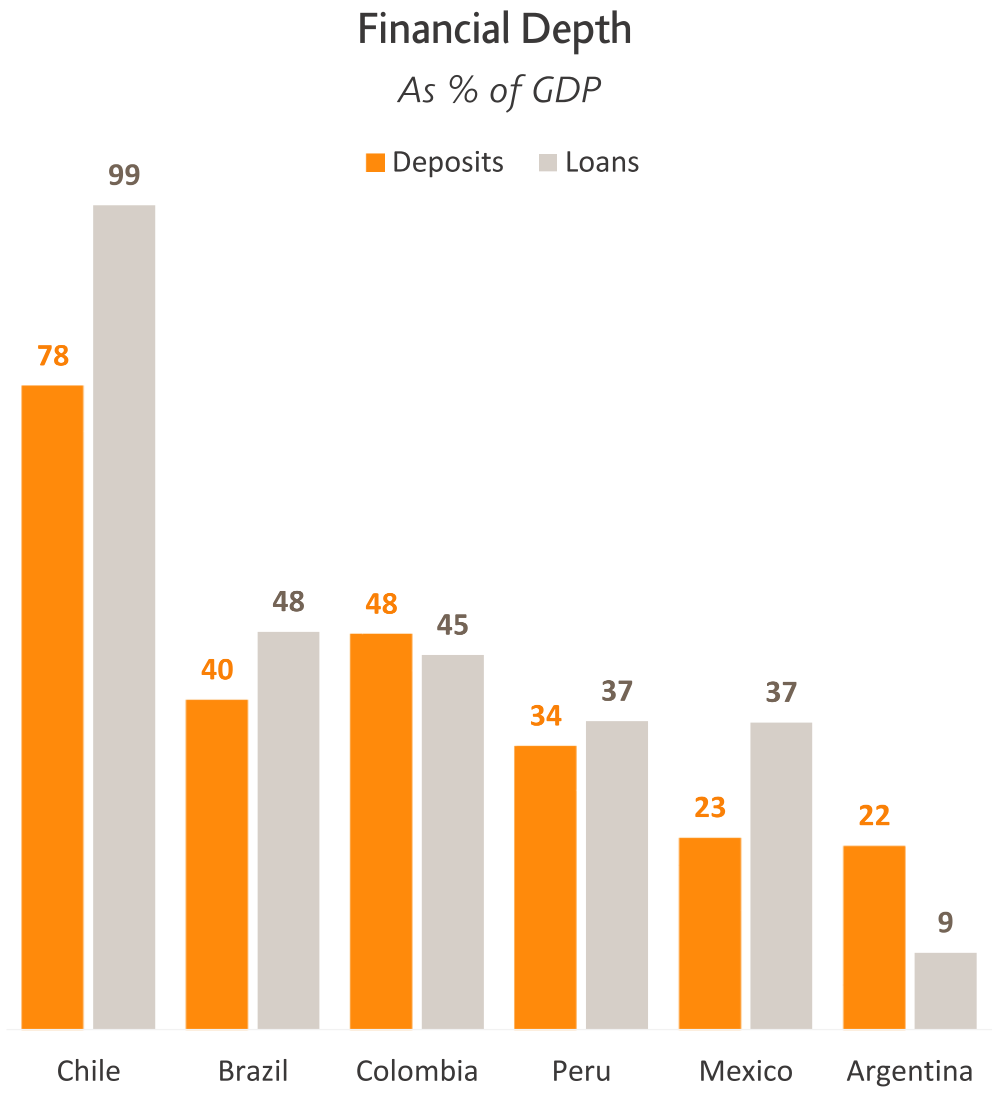
Source: Banco Galicia based on BCRA and own estimates

Agenda

Financial Depth

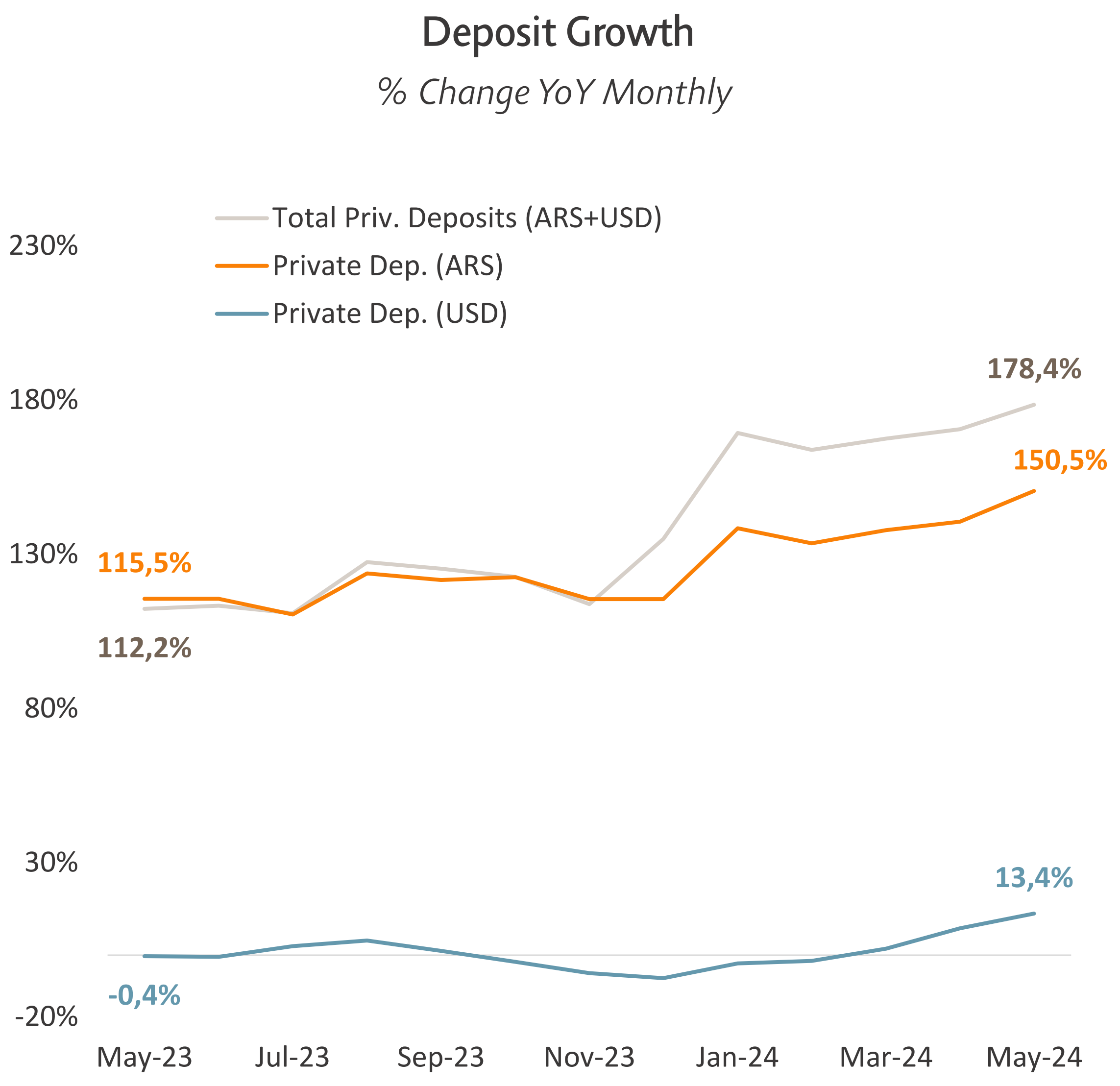


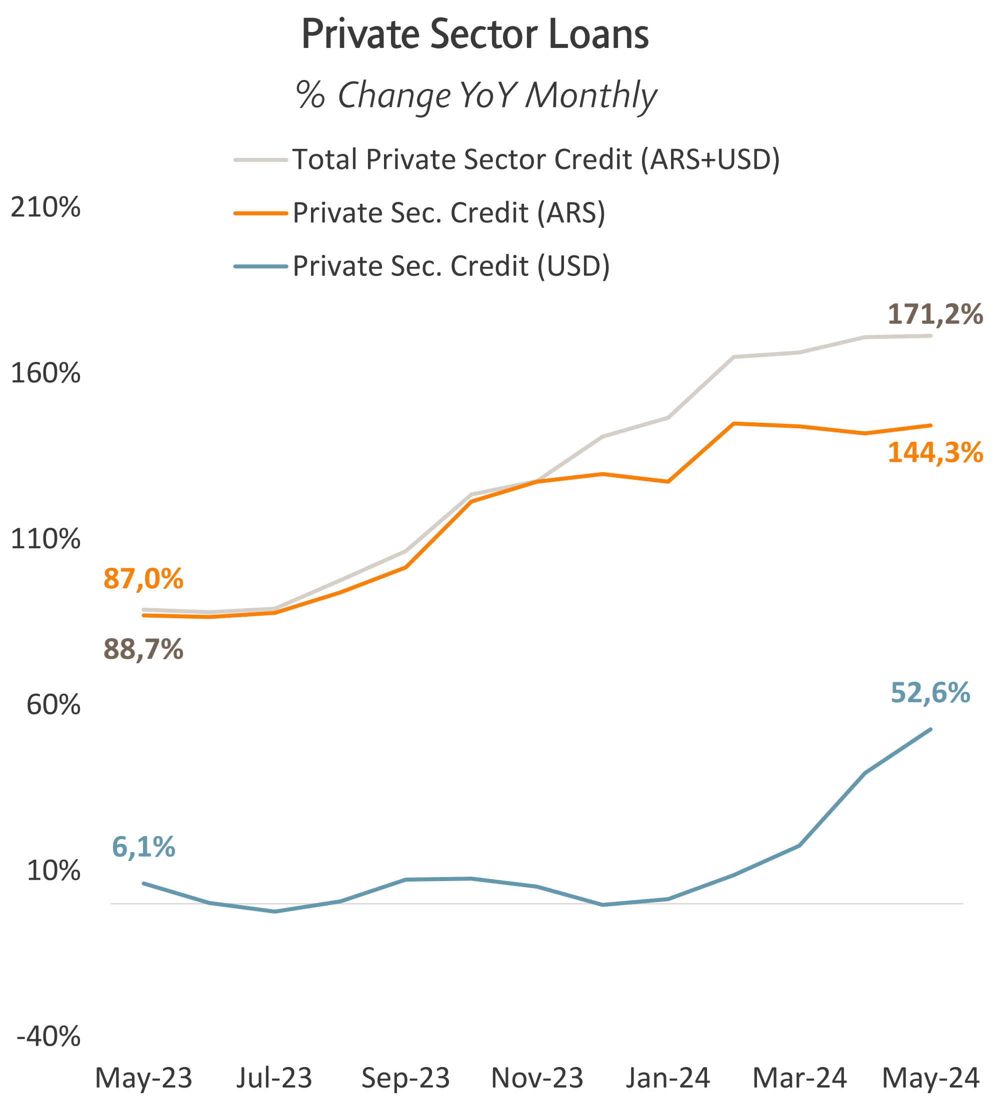
Source: Banco Galicia based on Ministry of Economics and own estimations



Source: Banco Galicia based on FELABAN and BCRA

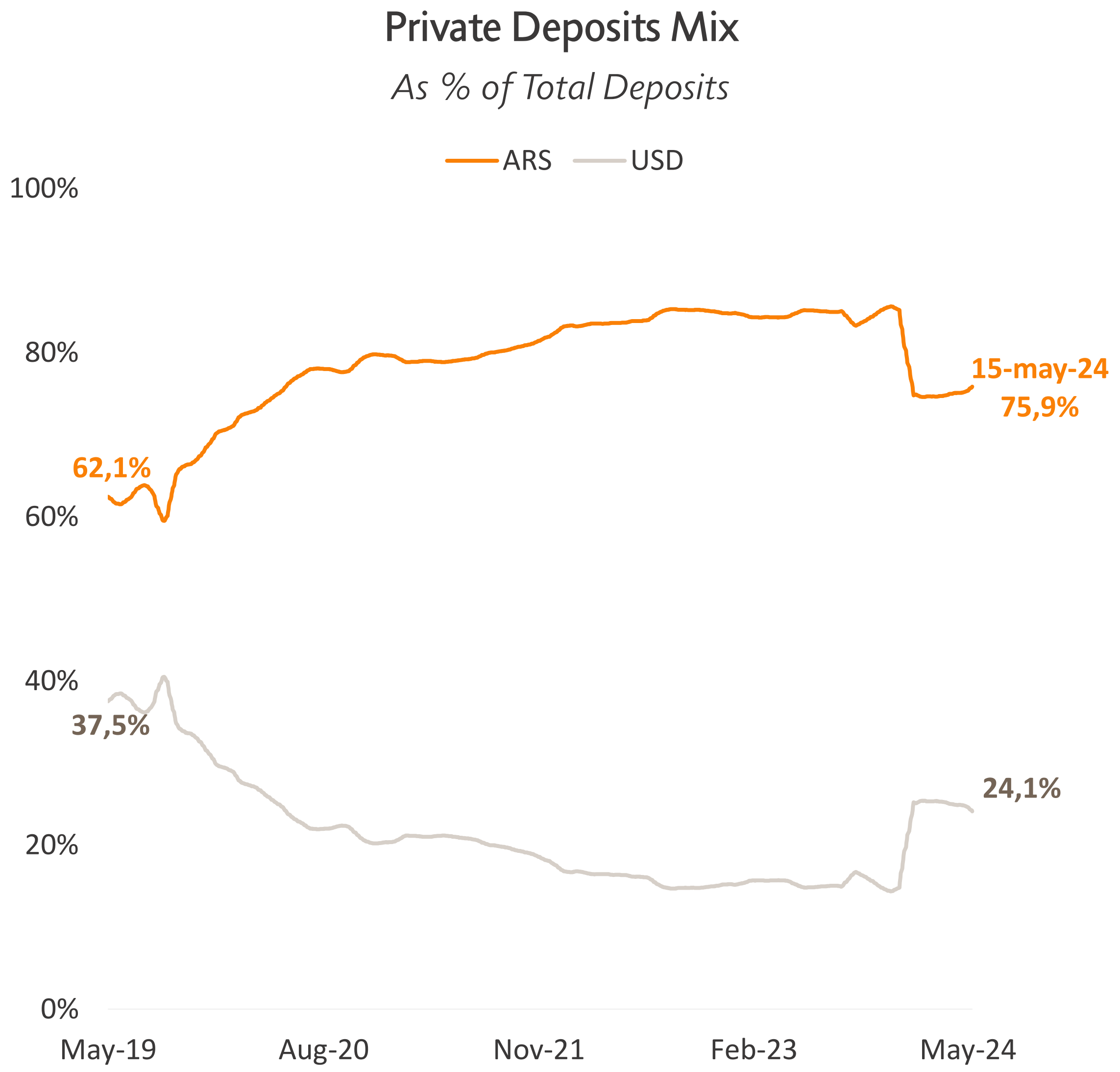
Private Sector Deposits and Loans

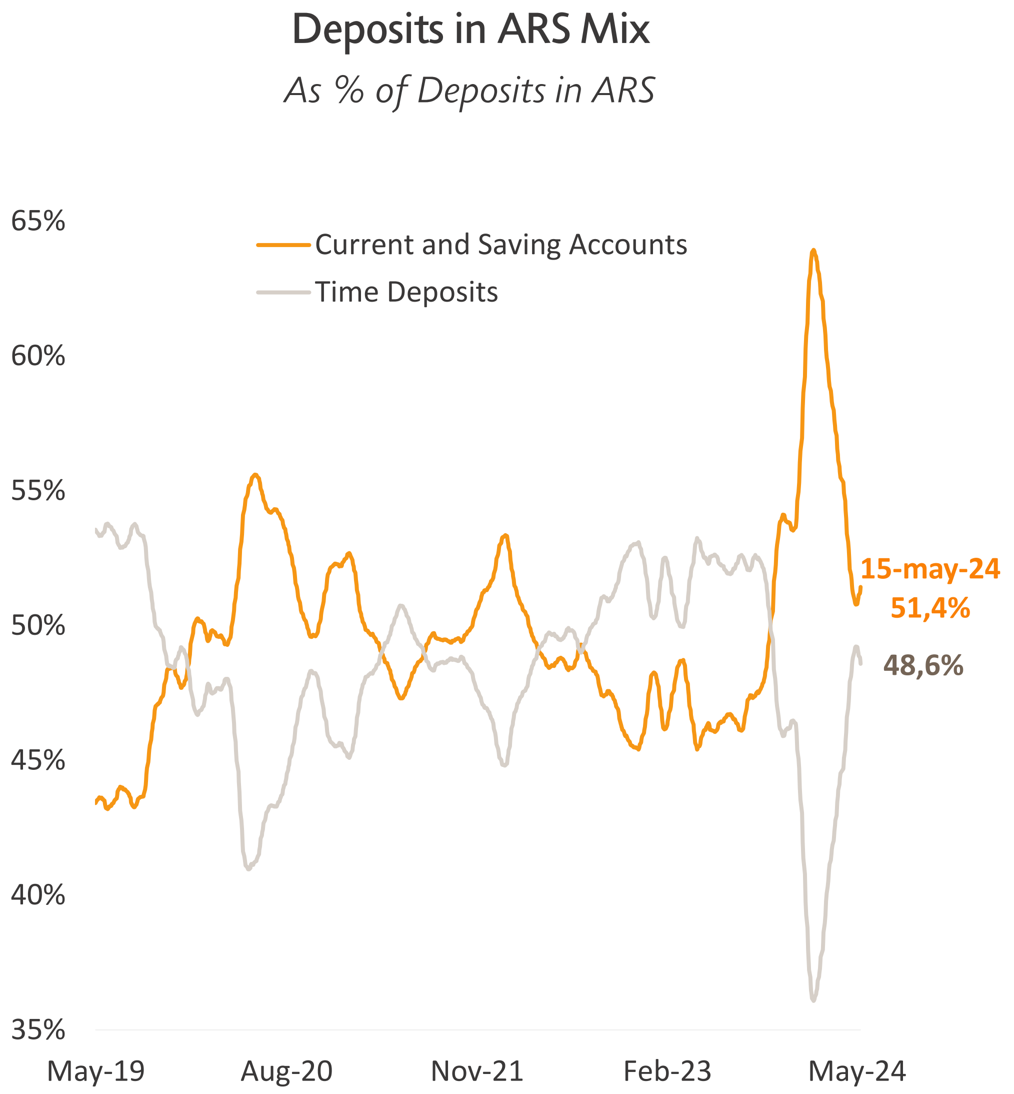




Source: Banco Galicia based on BCRA

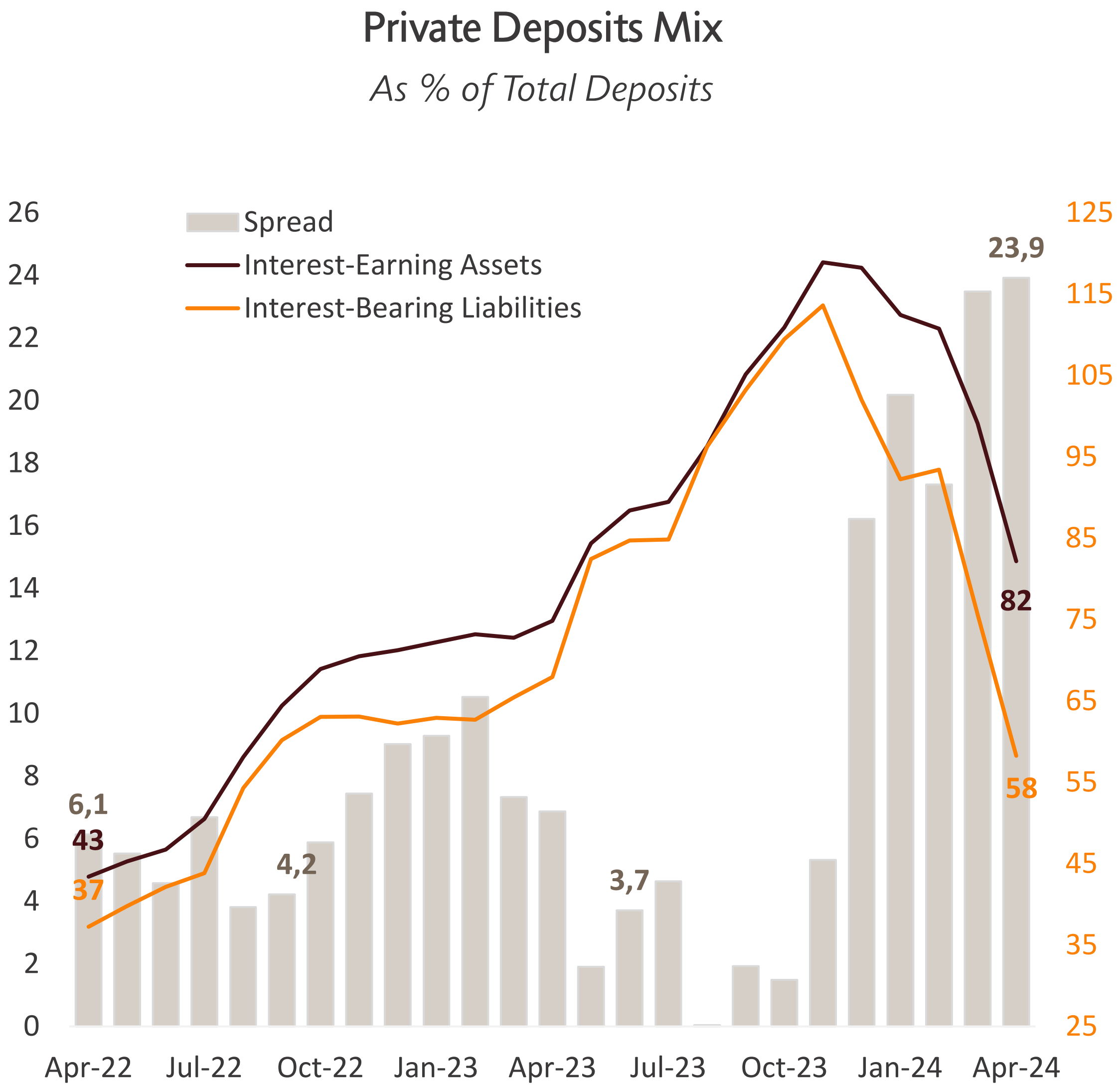
Breakdown of Deposits by Currency and Type



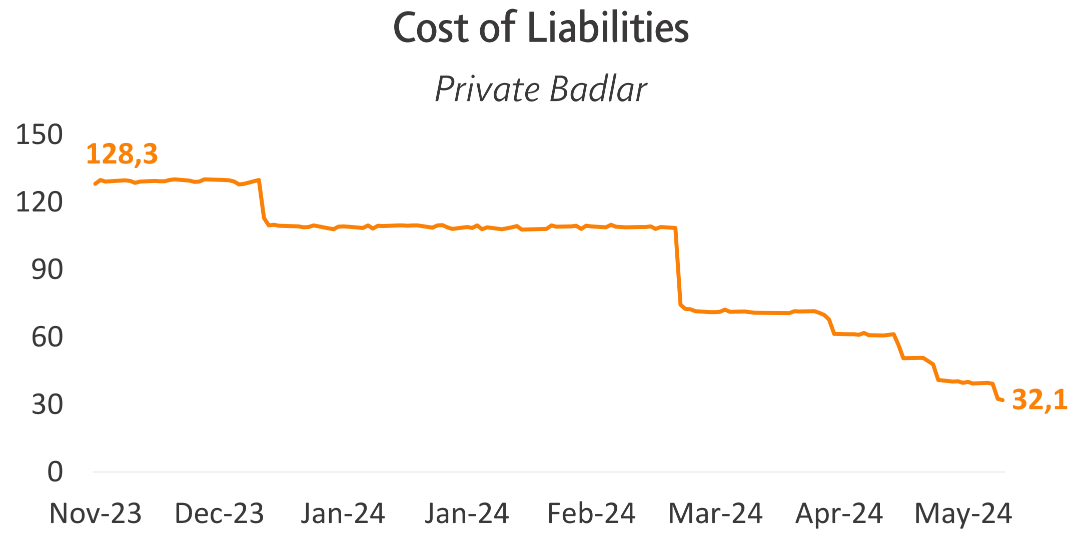


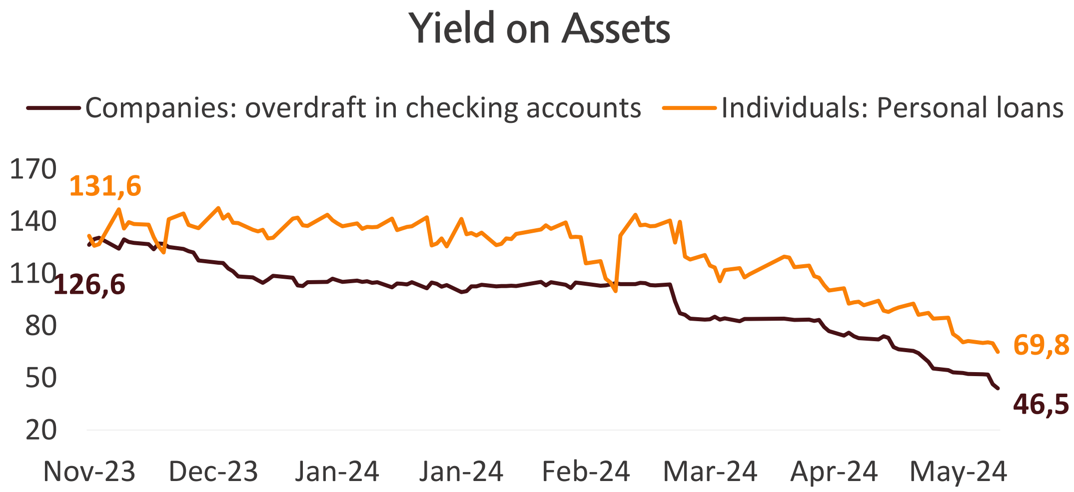
Source: Banco Galicia based on BCRA

Interest Rates



Source: Banco Galicia based on BCRA





Source: Banco Galicia based on BCRA and own estimates

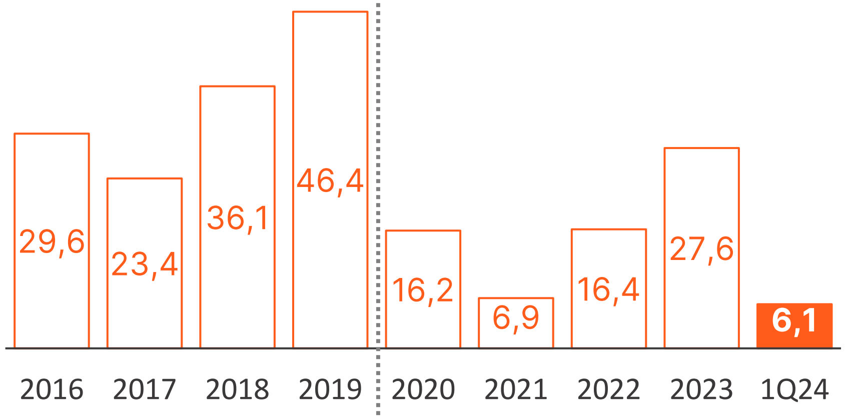
Composition of the Banking System

	Number	Market share Private-Sector Deposits (%)
Banking Institutions	63	
Government-Owned Banks	13	33.9
Private Sector Banks	50	
- Domestic Banks	35	35.3
- Foreing Banks	15	30.9

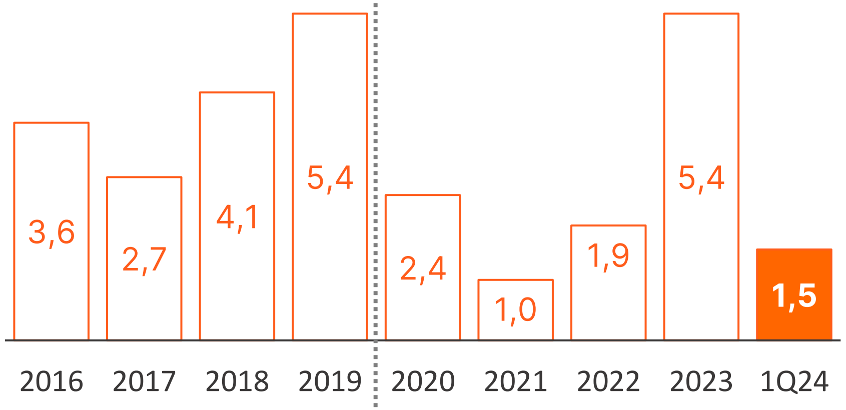
As of February 29, 2024 (latest available information).

Profitability

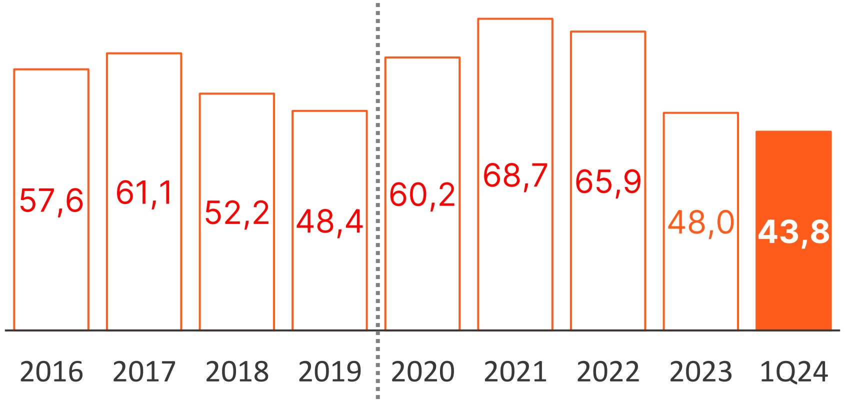
ROE



ROA



Efficiency (*)

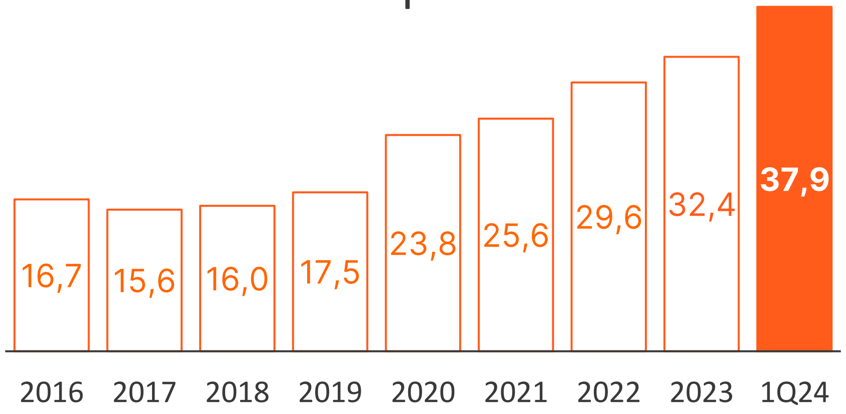


(*) As of March 31, 2024 (latest available information).

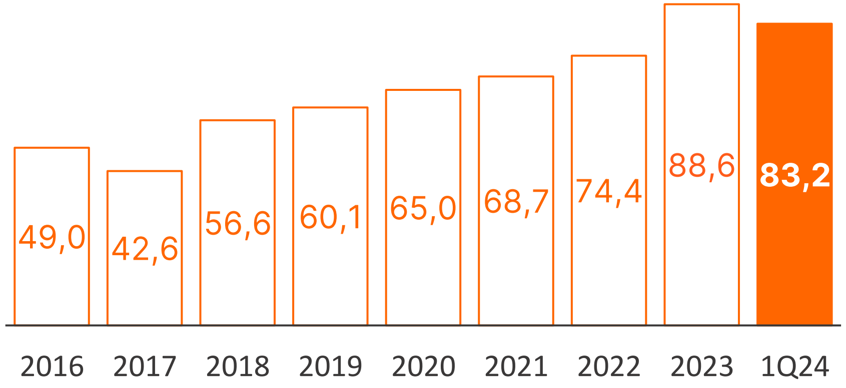
Source: Argentine Central Bank.
Inflation-adjusted figures since FY 2020.

Relevant Ratios

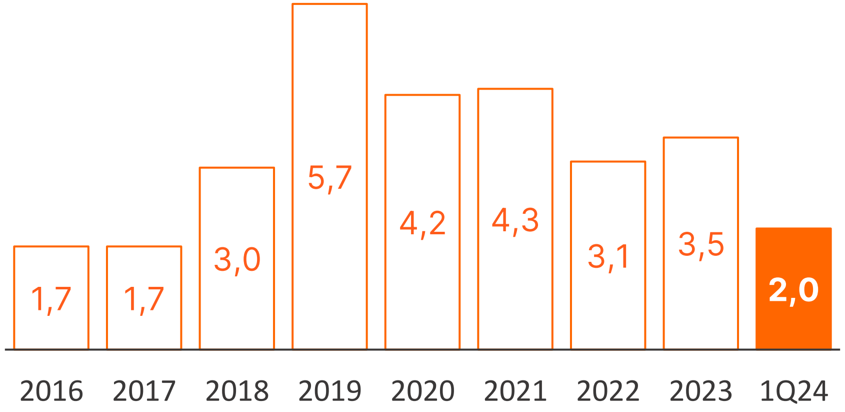
Total Capital Ratio



Liquidity Ratio



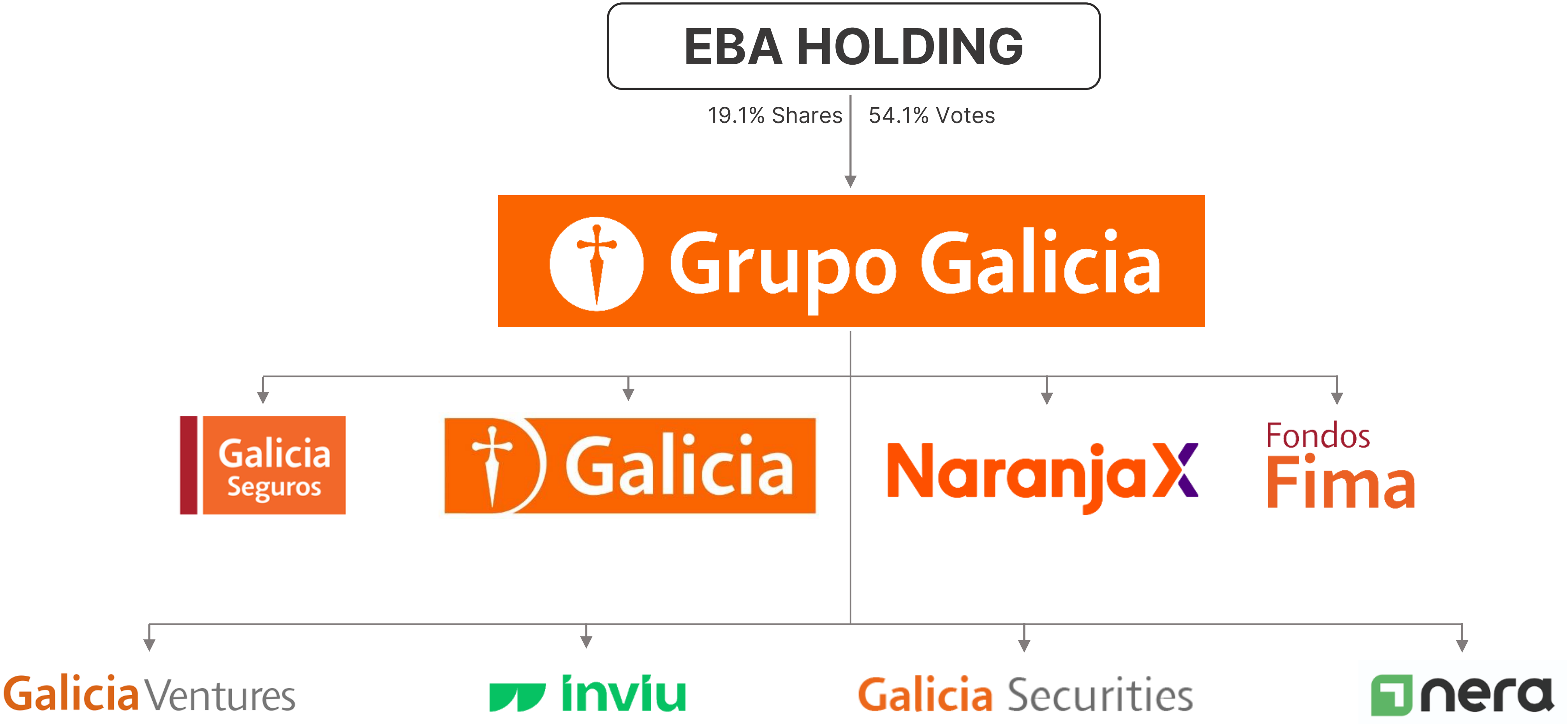
NPL Ratio



As of March 31, 2024 (latest available information). Source: Argentine Central Bank.

Agenda

Organizational Structure

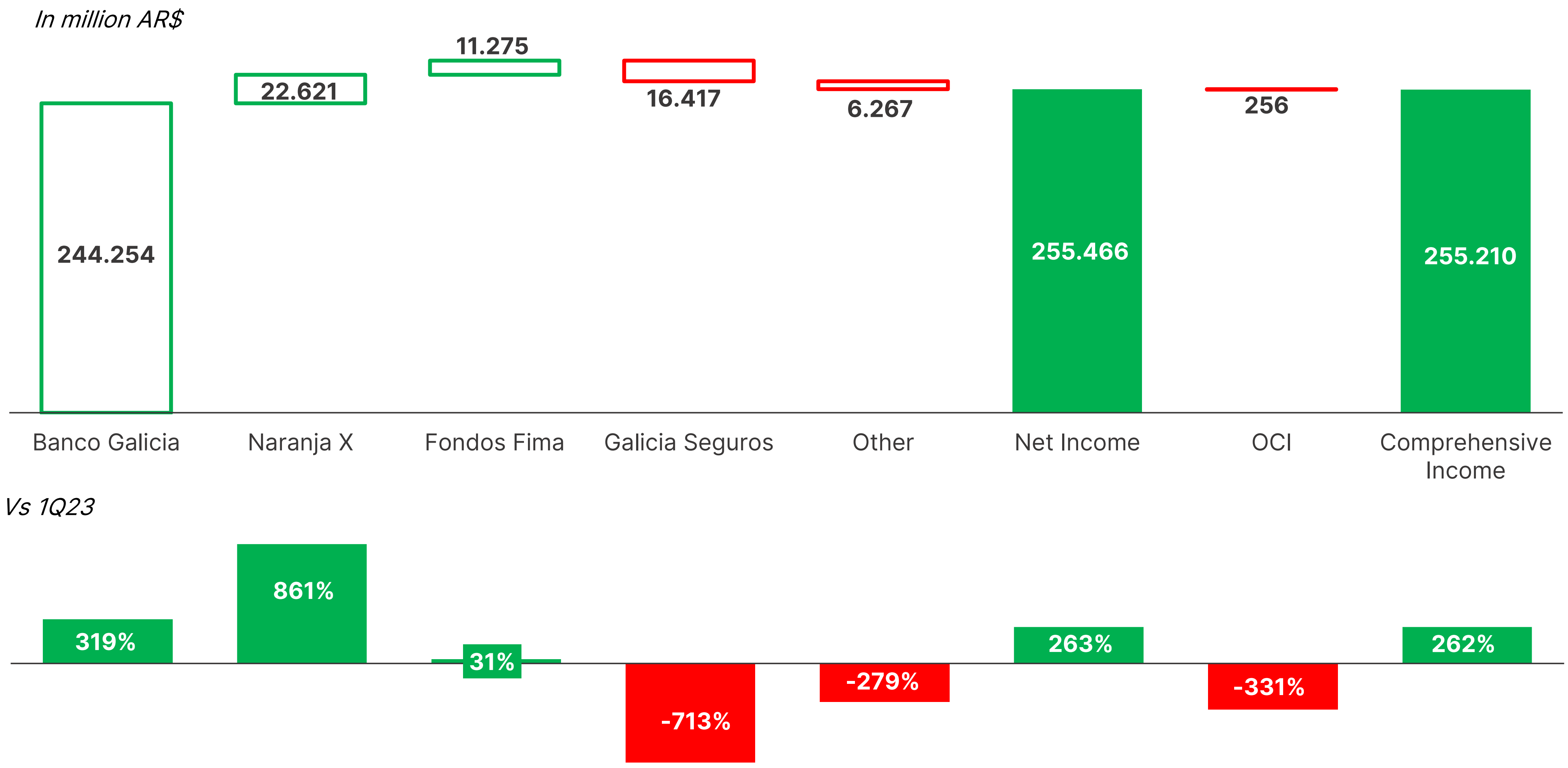


Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
1Q24 32.4%	**1Q24 7.1%**	**1Q24 74.9%**	**1Q24 34.7%**
+ 2,265 bp y/y	+ 524 bp y/y	+ 4,927 bp y/y	- 3,007 bp y/y

As of March 31, 2024.

Results from Equity Investments - 1Q24



Quarterly figures.

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

Business Summary

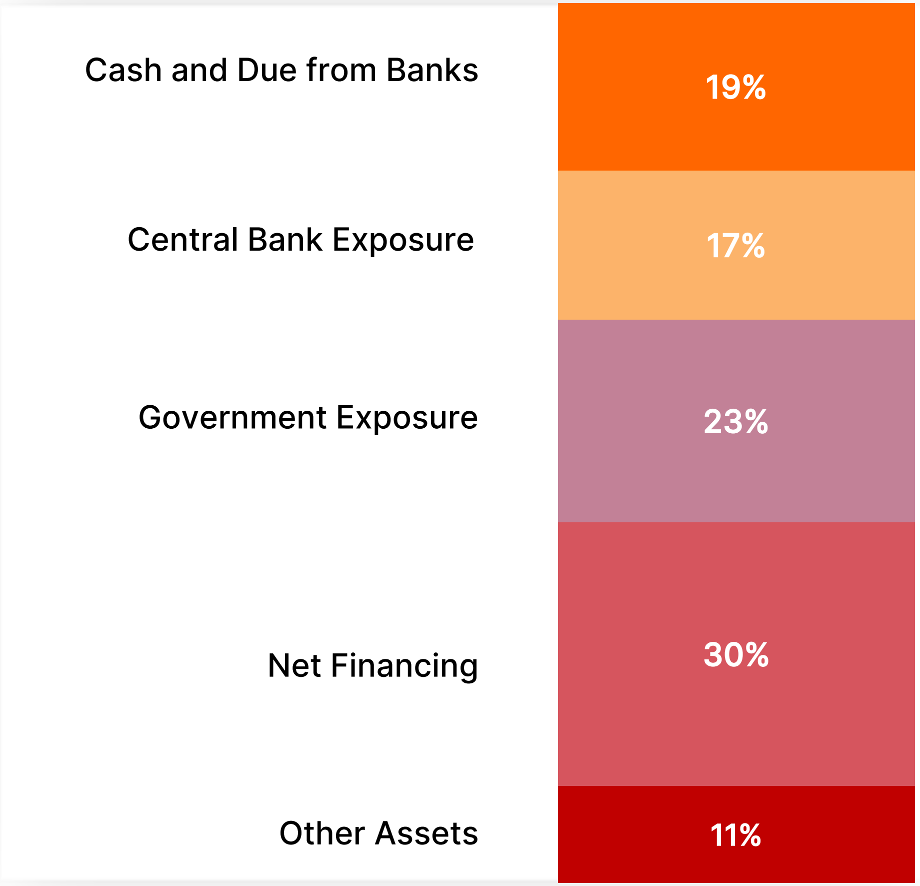
ROE	NET LOANS	DEPOSITS
1Q24 37.5%	AR$ 3,296.1 bn	AR$ 6,490.5 bn
- 2,745 bp y/y	- 23% y/y	- 26% y/y
	USD 3.8 bn	USD 7.6 bn

ROA	ASSETS	EQUITY
1Q24 8.4%	AR$ 11,002.7 bn	AR$ 2,752.1 bn
+ 659 bp y/y	- 14% y/y	+ 29% y/y
	USD 12.8 bn	USD 3.2 bn

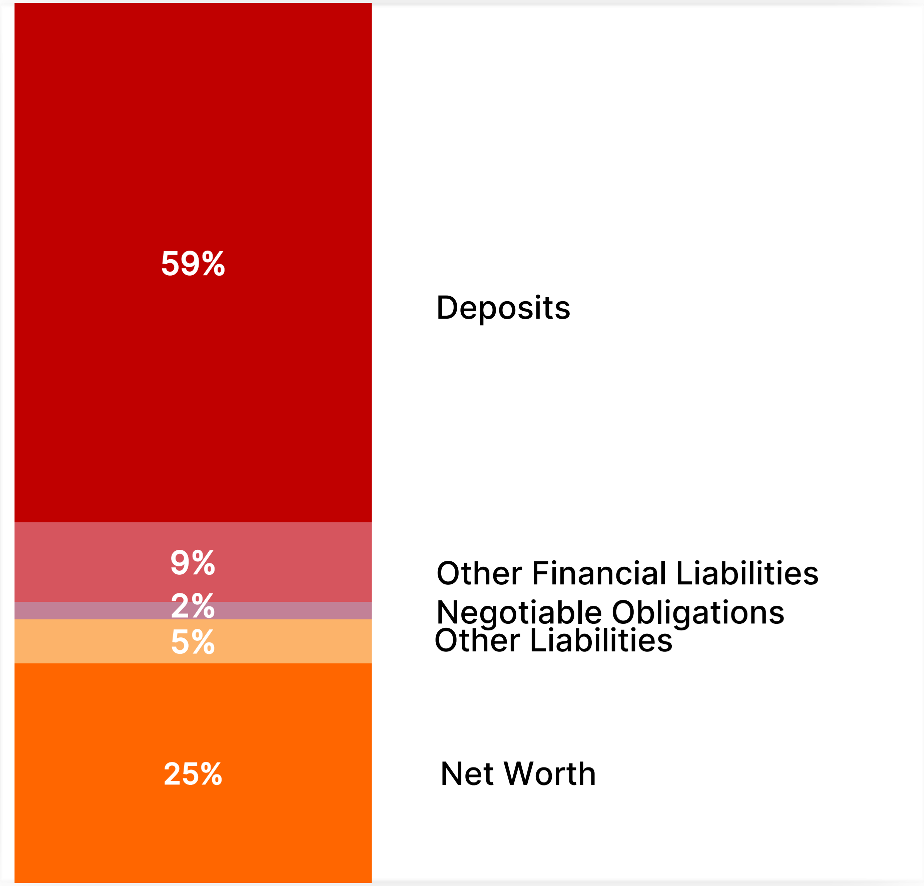
As of March 31, 2024.
Exchange rate = 857.42 AR$ per USD.

Financial Structure

Assets



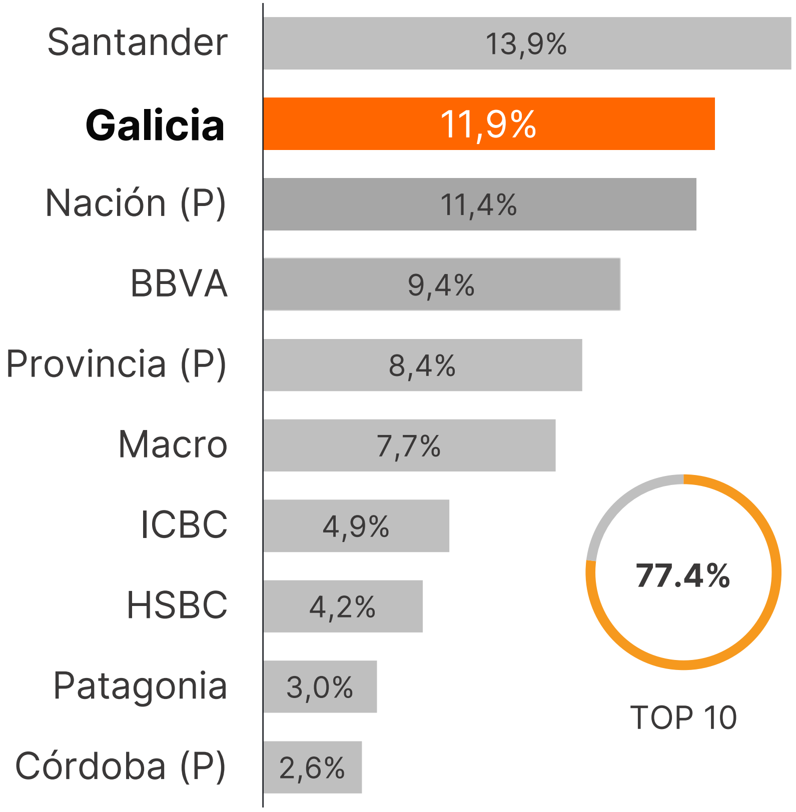
Funding



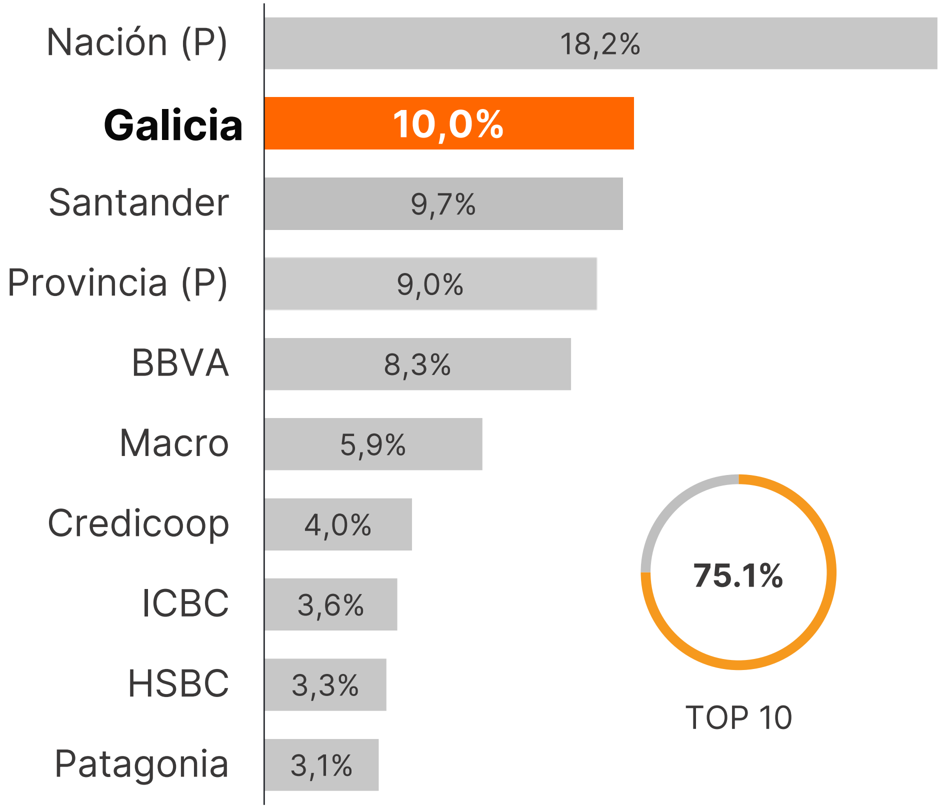
As of March 31, 2024.

TOP 10 Banks

Market Share of Private-Sector Loans (%)



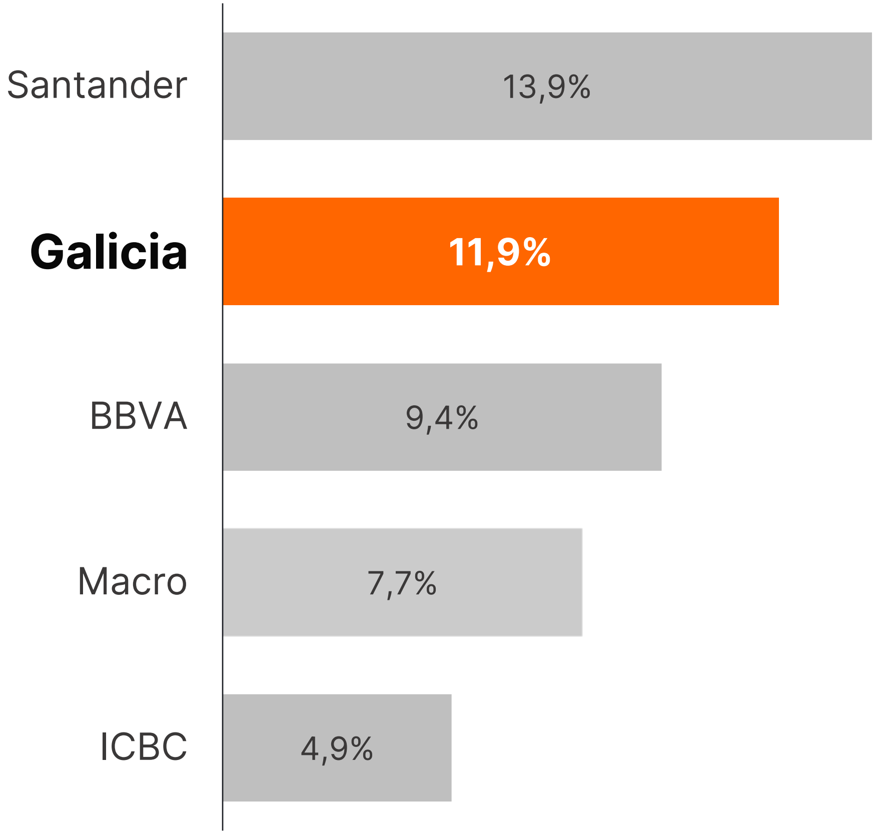
Market Share of Private-Sector Deposits (%)



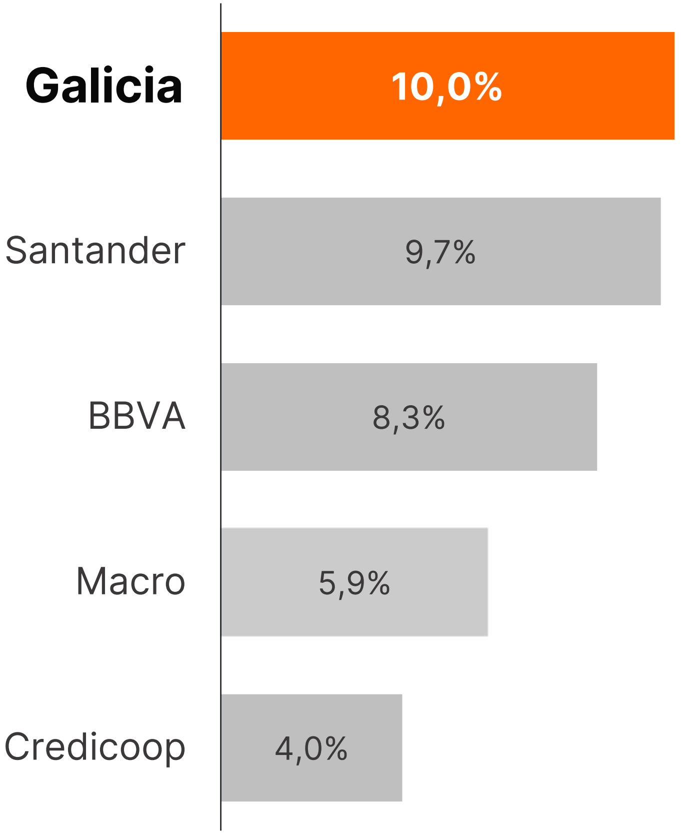
As of February 29, 2024 (latest information available). Source: Argentine Central Bank.
(P) Goverment owned Banks.

Peer Comparison

Market Share of Private-Sector Loans (%)



Market Share of Private-Sector Deposits (%)

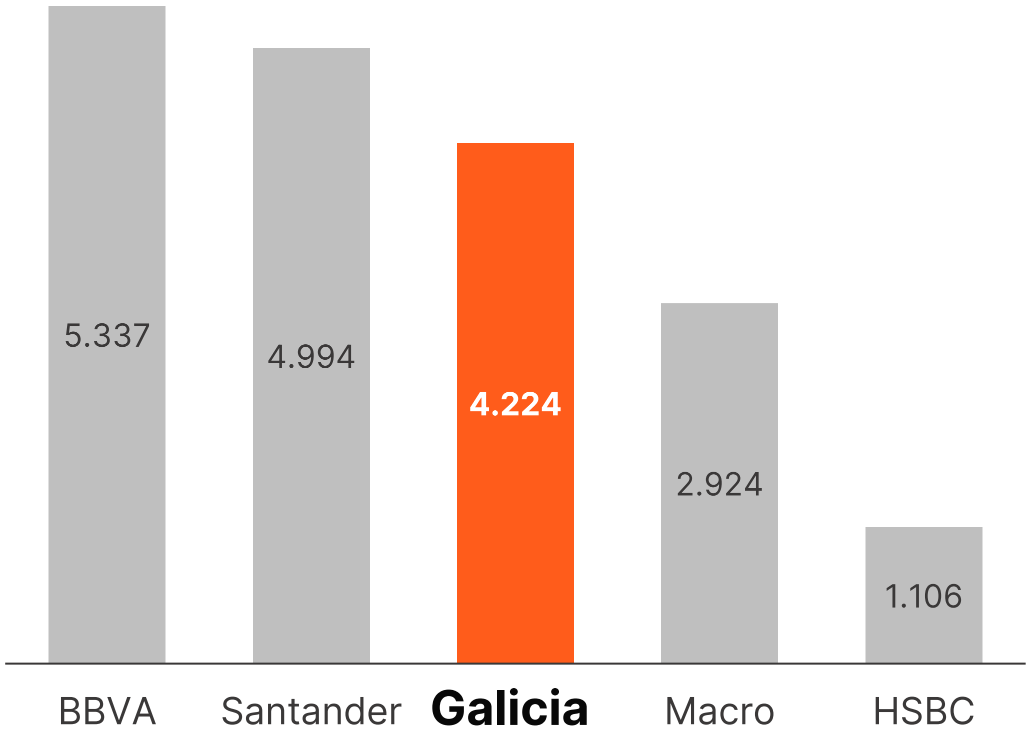


As of February 29, 2024 (latest information available). Source: Argentine Central Bank.

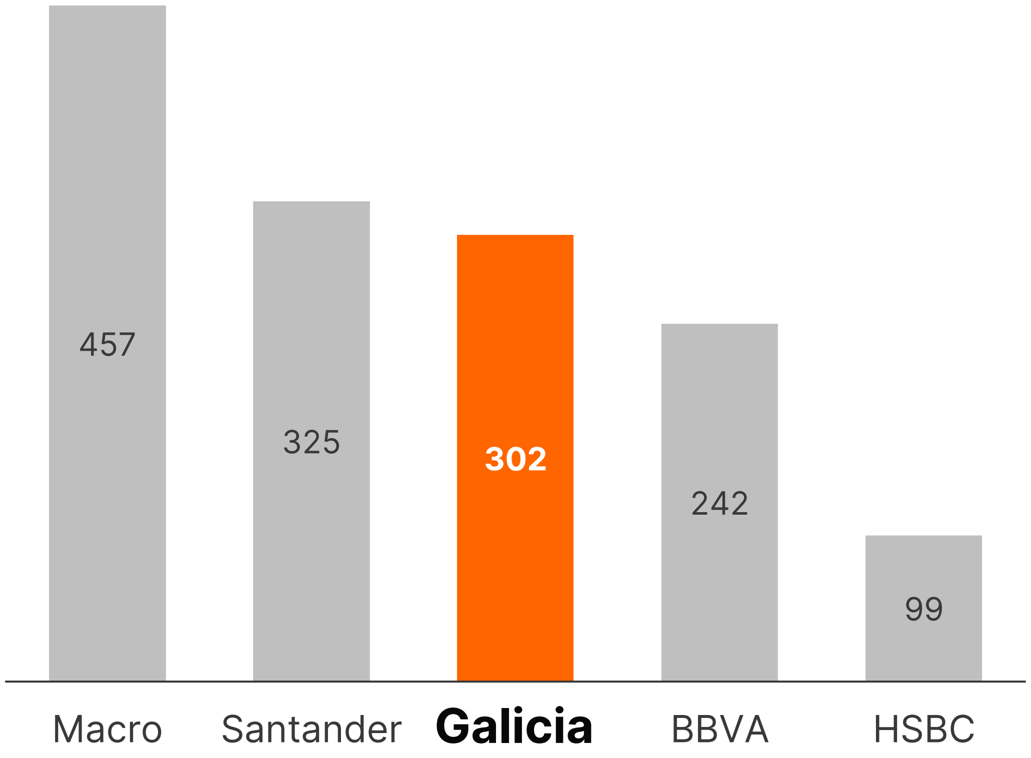
Peer Comparison

Credit Cards

(in thousands)

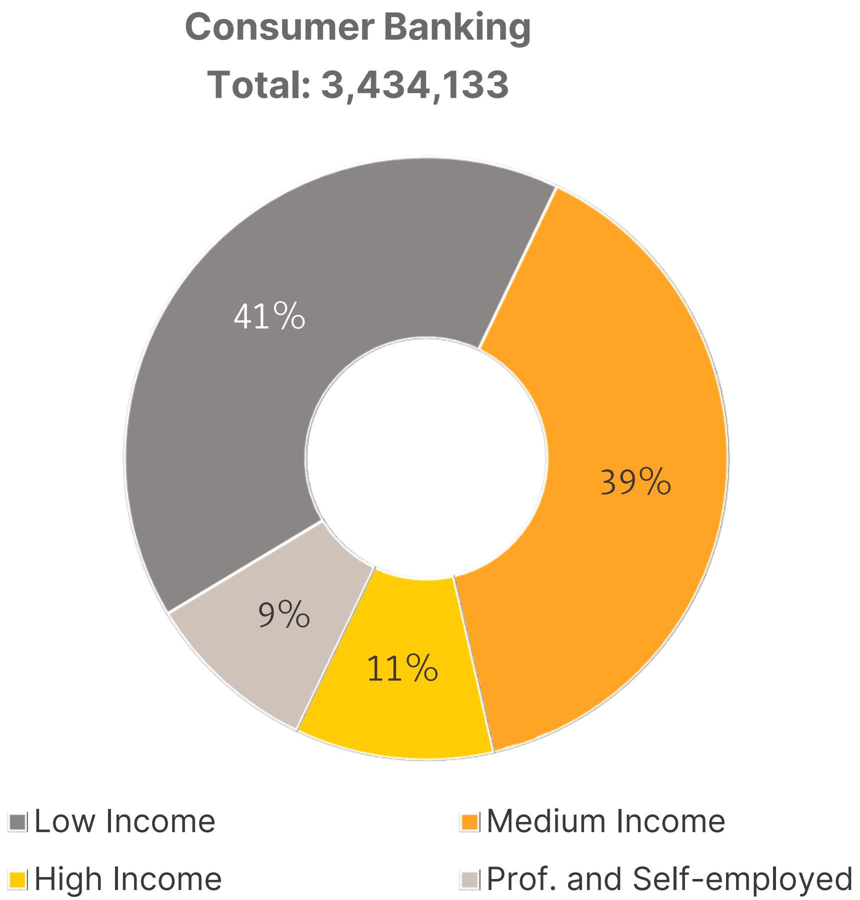


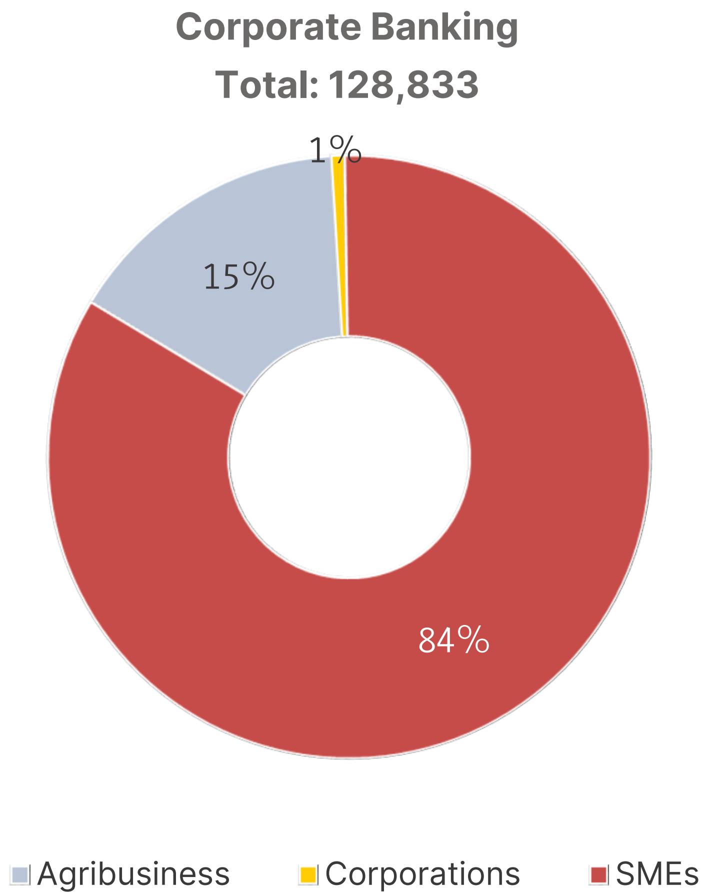
Branches



As of February 29, 2024 (latest information available).
Source: Argentine Central Bank.

Customers

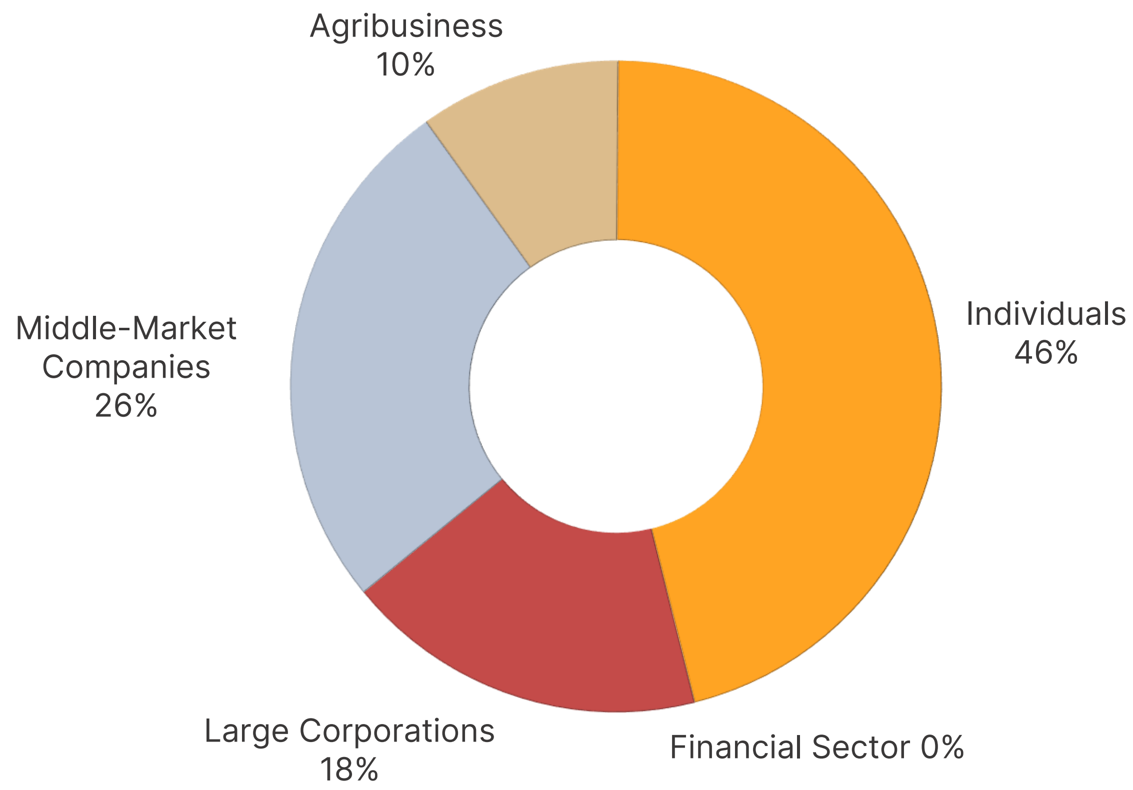




As of March 31, 2024.

Breakdown of Loans to the Private Sector

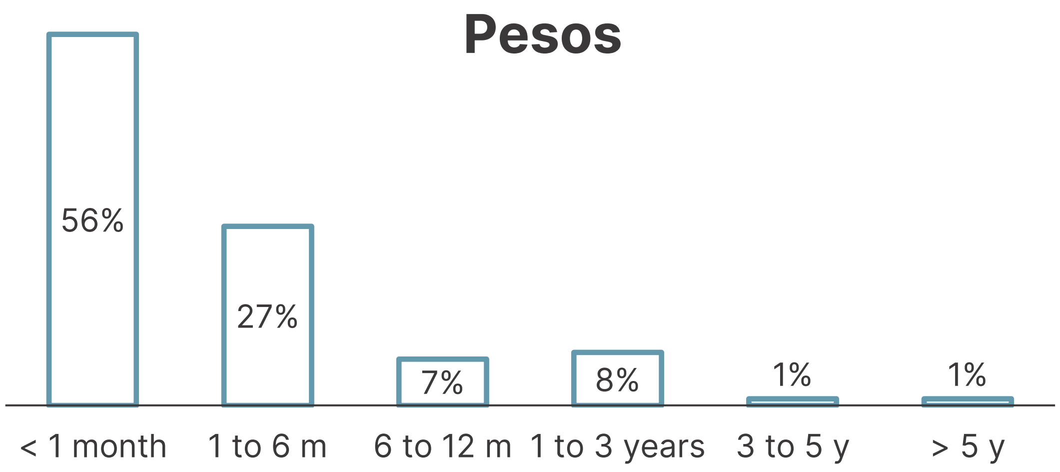
Gross Loans: AR$ 3,381 bn

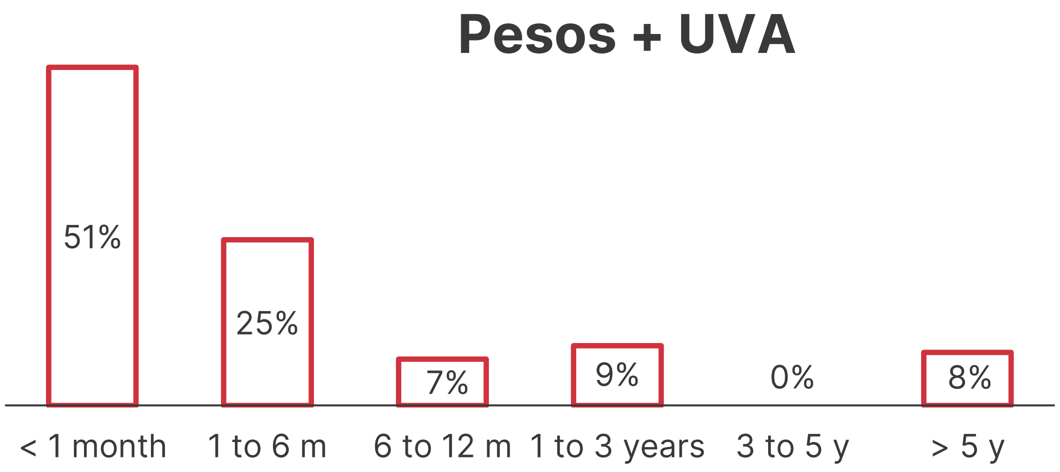


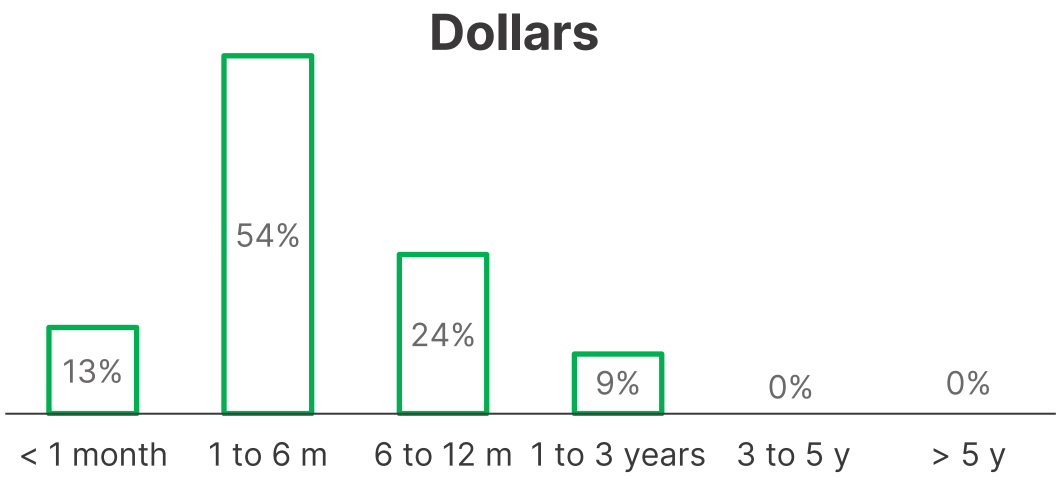
As of March 31, 2024.

Loans in foreign currency: 24.6%

Loan Portfolio by Maturity

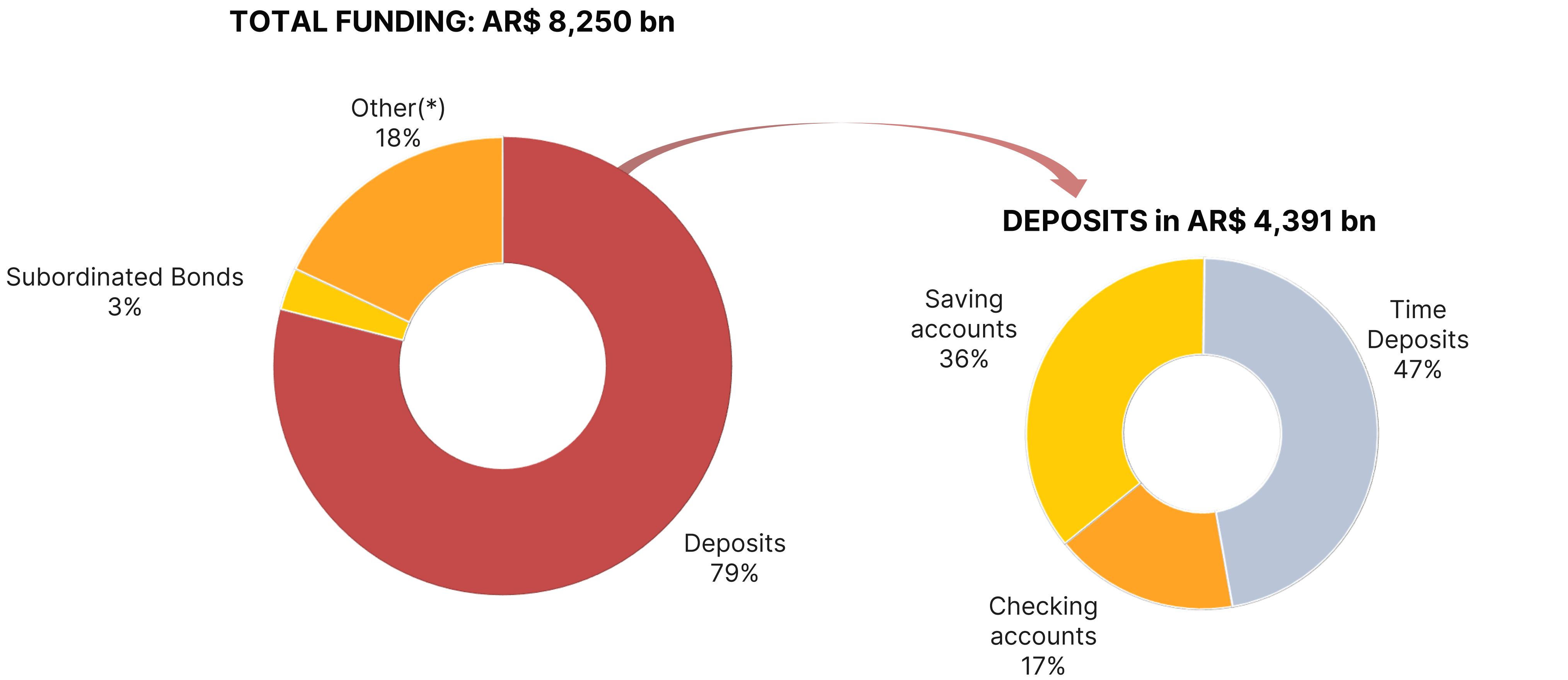






As of March 31, 2024.

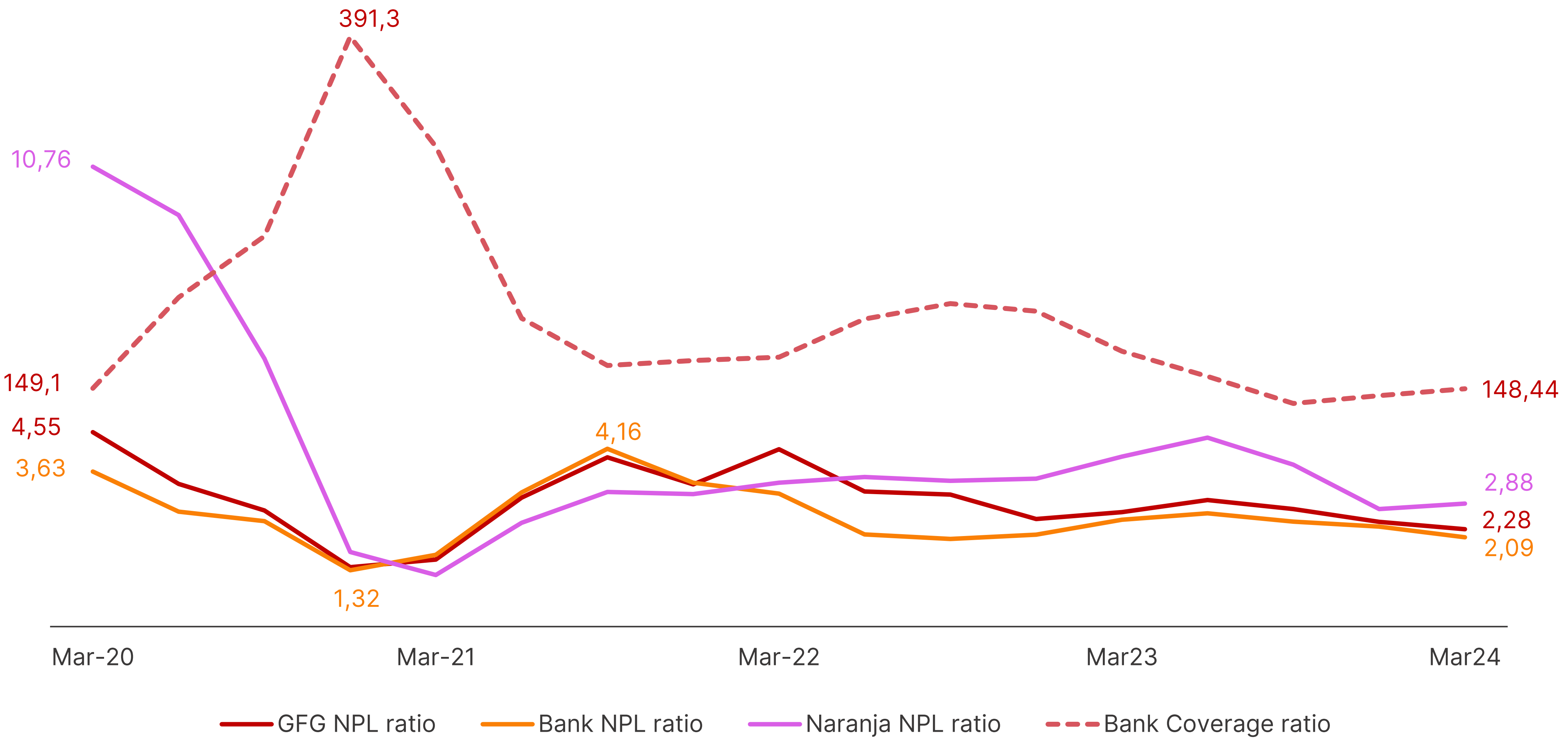
Funding and Breakdown of Deposits



USD-denominated deposits: 32.4%

(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.
As of March 31, 2024.

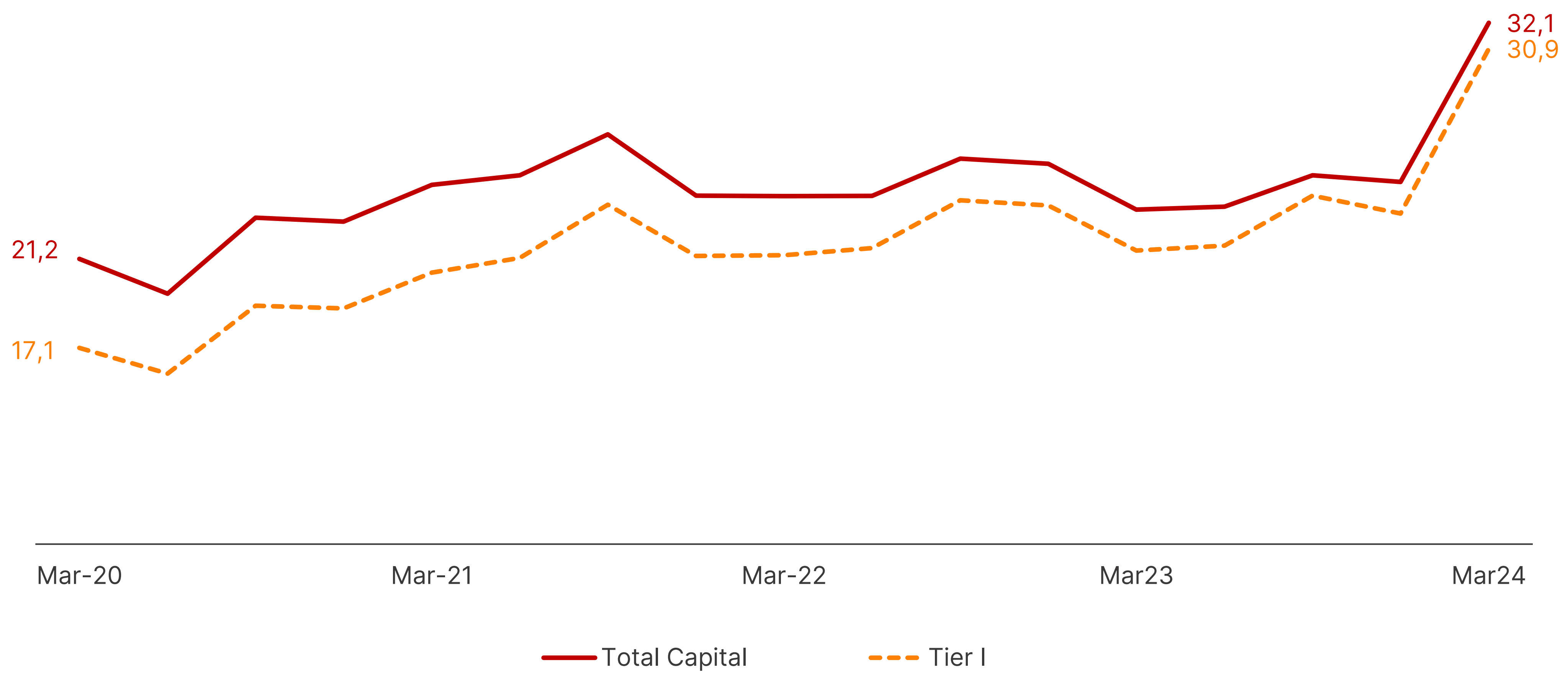
Asset Quality



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

As of March 31, 2024.

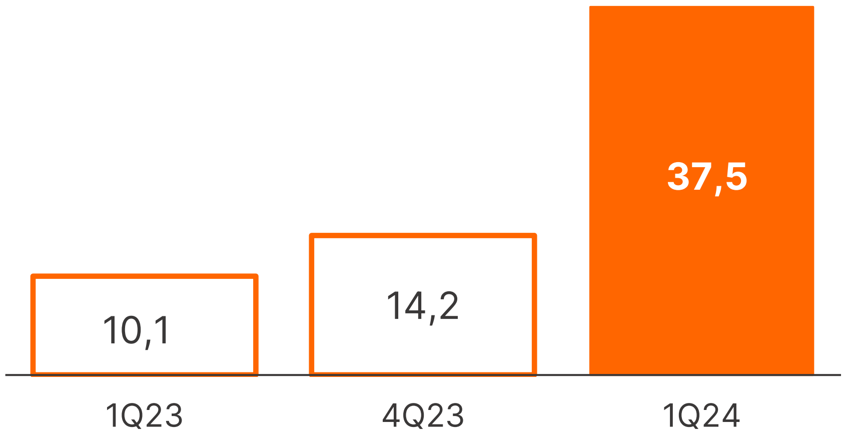
Capital Ratio



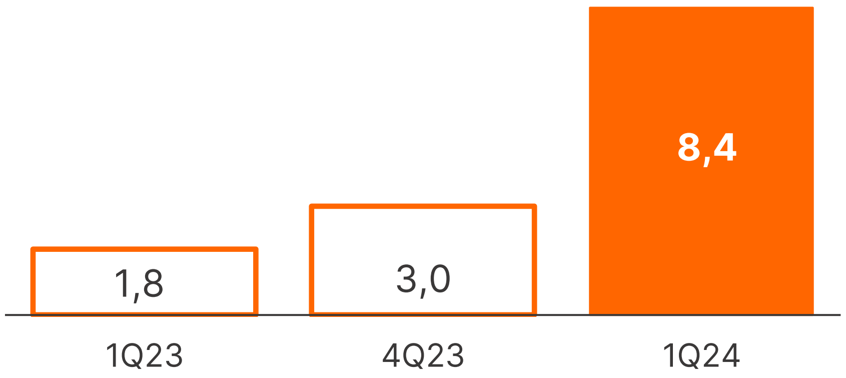
As of March 31, 2024.

Profitability

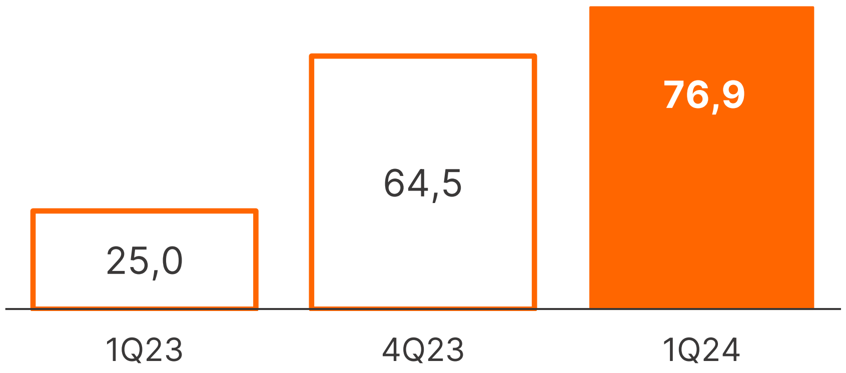
ROE



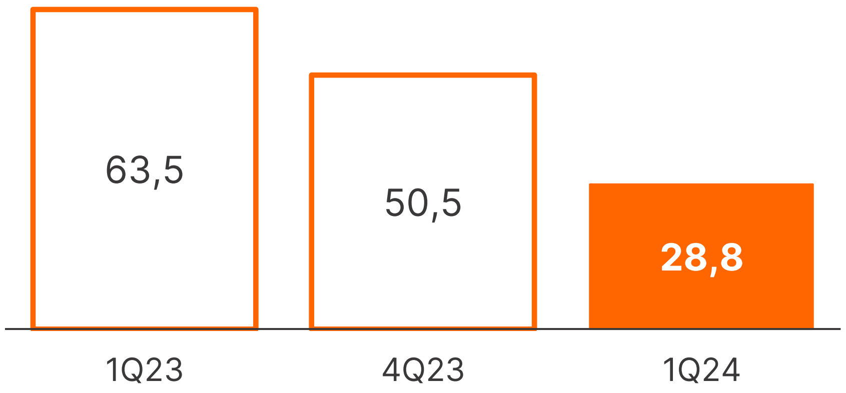
ROA



Financial Margin



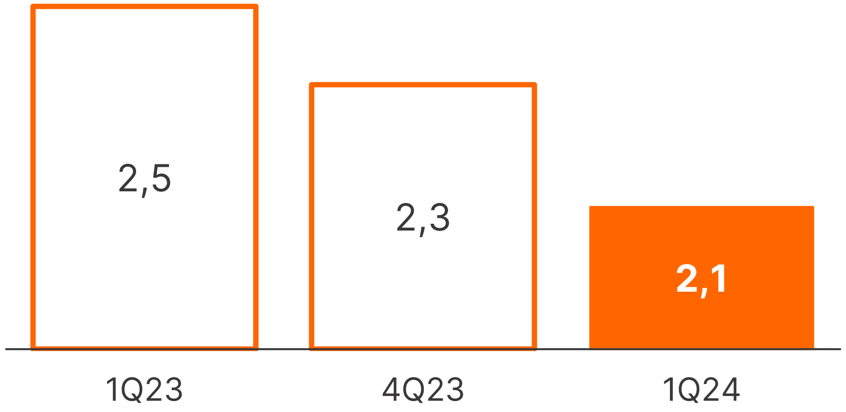
Efficiency



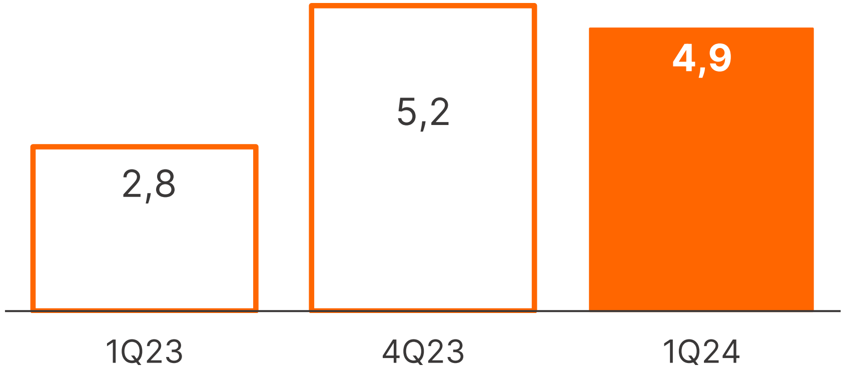
As of March 31, 2024.

Relevant Ratios

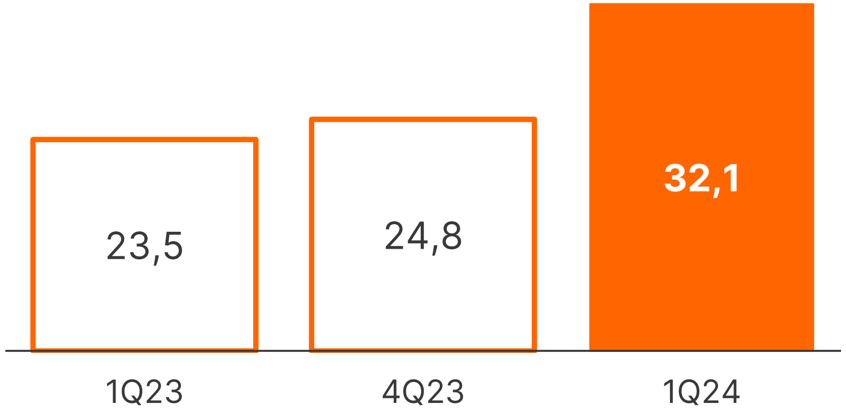
NPL



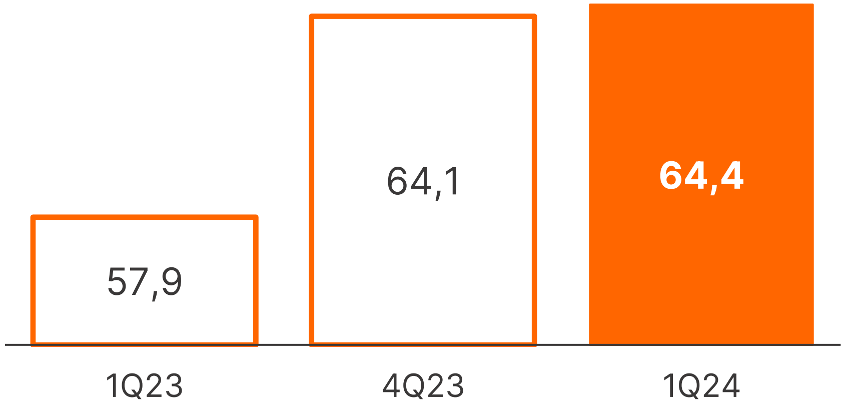
Cost of Risk



Total Capital

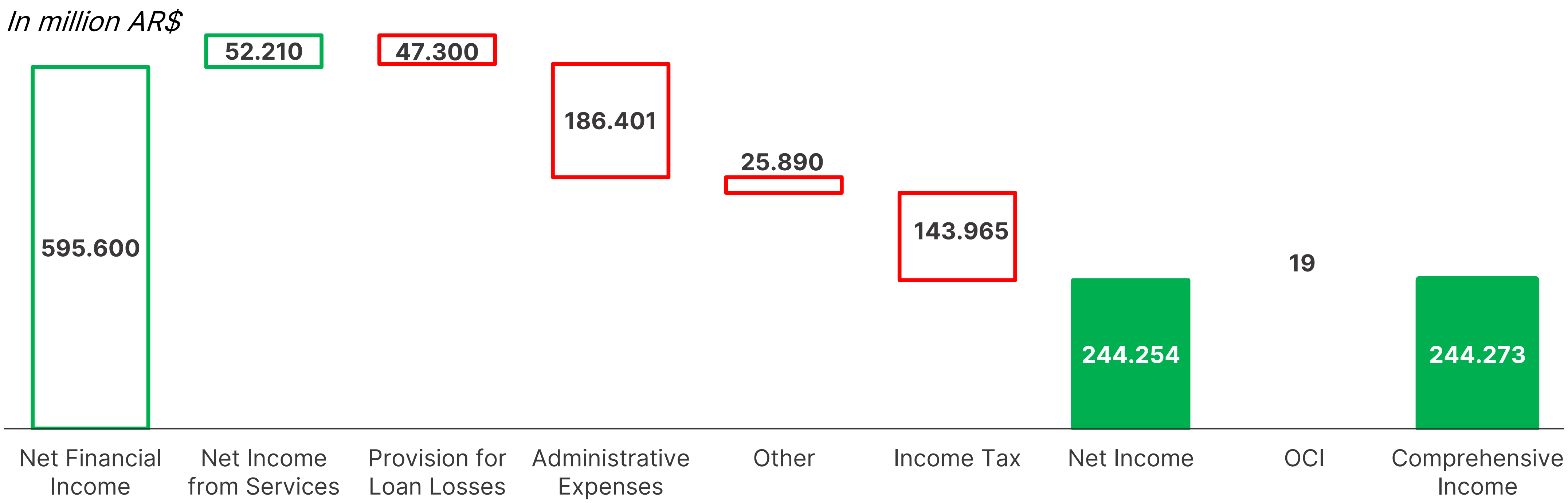


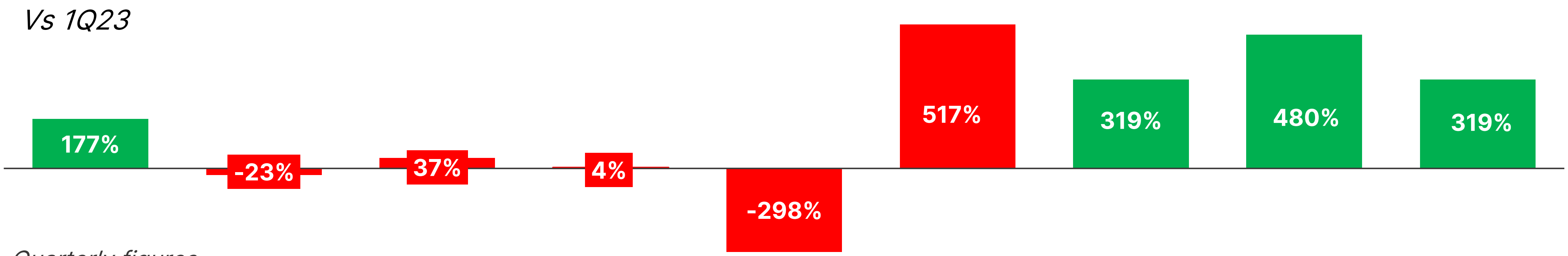
Liquidity



As of March 31, 2024.

Consolidated Income Statement - 1Q24





Quarterly figures.

Agenda

Business Summary

Net Income	ROE	ROA
1Q24 AR$ 22.6 bn	1Q24 21.5%	1Q24 4.9%
+ 861% y/y	+ 1,910 bp y/y	+ 438 bp y/y

NET LOANS	ASSETS	EQUITY
AR$ 1,349.3 bn	AR$ 1,923.7 bn	AR$ 440.4 bn
- 7% y/y	- 1% y/y	+5% y/y
USD 1.6 bn	USD 2.2 bn	USD 0.5 bn

Exchange rate = 857.42 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.

- **8.9M cards issued[1].**
- **3.7M customers (3.1M credit-card holders & 0.6M additional credit card holders).**
- **86k MAMs (Comercios Amigos).**
- **USD 558M TPV (monthly avg.).**
- **1.2M IAUs.**
- **0.9M LAUs.**
- **139 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 March 31, 2024.

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

» **7.0M onboardings.**

» **4.7M saving accounts with balance.**

» **3.2 saving accounts with investments.**

» **3.4M MAPs (app users).**

» **USD 255M Deposits.**

» **USD 798M TPV (monthly).**

As of March 31, 2024.

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).

- » 38k MAMs (Micro merchants).
- » 38k saving accounts.
- » USD 6.0M TPV (monthly avg).

As of March 31, 2024.

Agenda

Corporate Structure

Galicia — 9% → Sudamericana Holding

Grupo Galicia — 91% → Sudamericana Holding

Sudamericana Holding

- **Galicia Seguros**: Originally for individuals. Expanding to corporate segment.
- **Galicia Retiro**: Retirement voluntary retirement and pension plans.
- **Galicia Broker**: Broker of the Corporate segment.
- **Well Asistance**: Assistance company
- **Sudamericana Seguros Galicia**: Originally for individuals. Expanding to corporate segment.

Business Summary

In million AR$	Galicia Seguros	Galicia Retiro	Galicia Broker	WA	SSG
Turnover	31,982 (*)	77 (*)	2,205 (*)	0 (**)	51,126 (**)
AUM	14,701	4,441	1,623	0	92,087
Equity	14,182	738	1,869	-3	5,984
Profit	12,614 (*)	357 (*)	1,929 (*)	-7 (**)	-9,791 (**)

As of March 31, 2024.
(*) 9 months.
(**) 6 months.

General Data

- Annual Turnover: AR$ 91.4 billion (9M FY2024)
- Policies in force: 3.4 million (voluntary insurance)

Positioning 2023*

	Ranking	Market Share
Homeowners Insurance	1st	13.1%
Theft	3rd	10.6%
Personal Accidents	3rd	9.5%
Group Life	8th	4.2%

** As of December 31, 2023.*

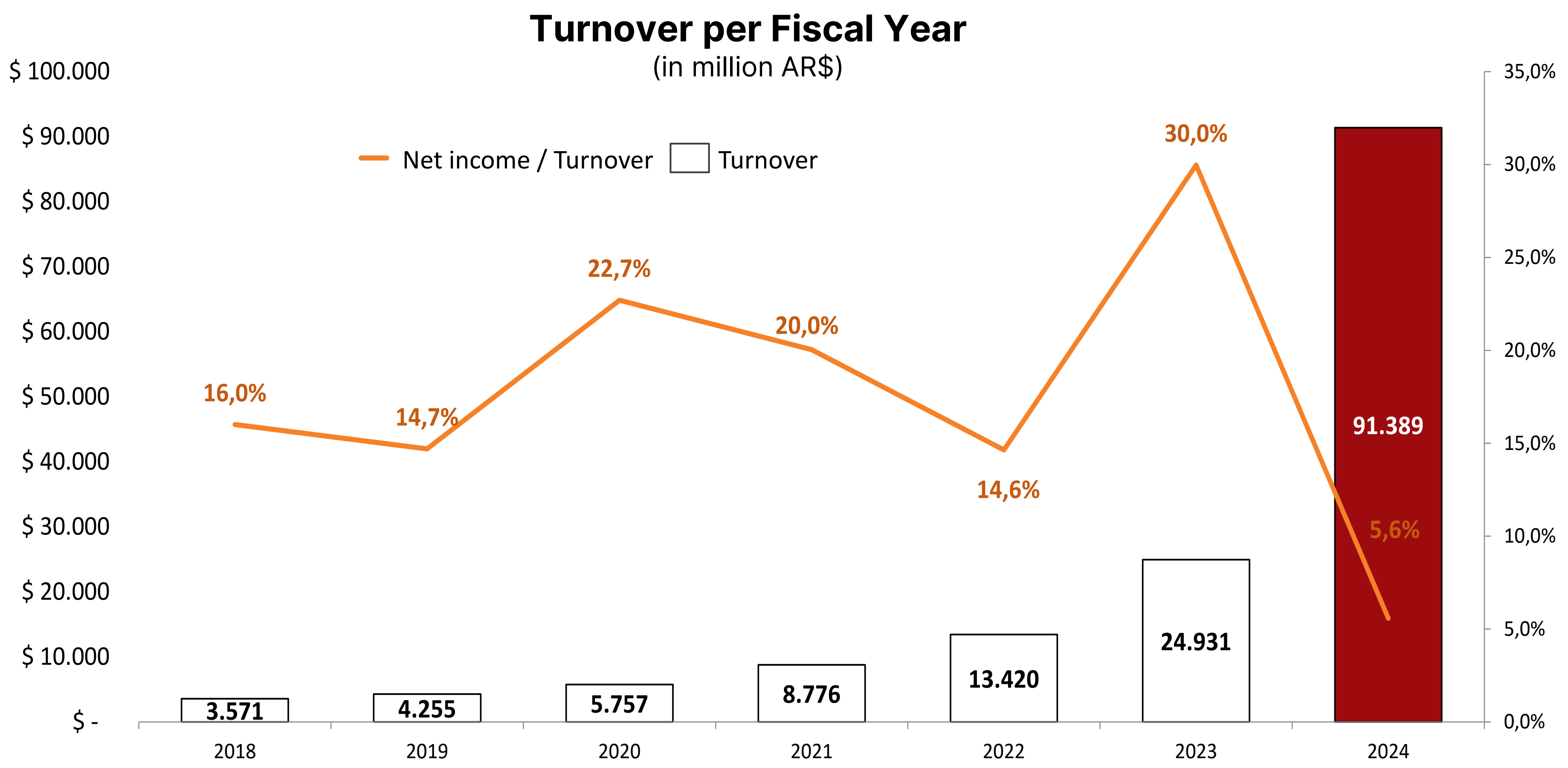
Distribution Channels

Business Partners' Branches	• Over 488 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 60 telemarketers at our own call center. • 310 telemarketers at an external call center.
Specialized Insurance Stands	• Near 51 stands at our business partners' branches.
Brokers	• Big three AON, March & Willis
Specialized Salesforce	• Account officers for corporate businesses. • Specialized Insurance Officers in banking branches.
Internet	• Open market sale through different web pages. • Onlinebanking
Intermediary Channel (middle and small)	• Near 3,780 intermediaries

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 • Engineering Risks • Marine Carga & Marine Hull
Motors	• Personal Motors • Corporate Motors
Crops	• Crops

Turnover and Profits Evolution



	2018	2019	2020	2021	2022	2023	2024
Combined Ratio GS (%)	87%	88%	83%	83%	85%	86%	111%

Agenda

Business Summary

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

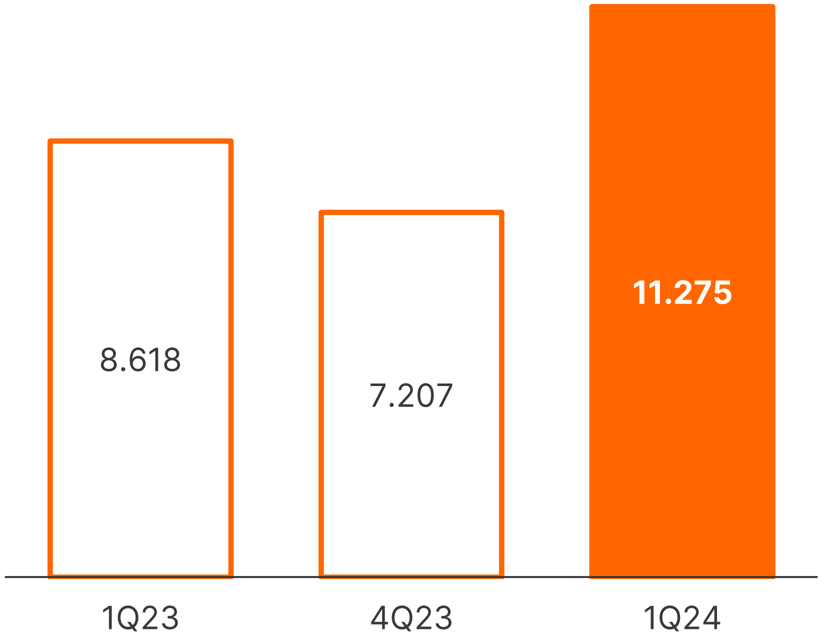
32 Employees

558,142 Clients

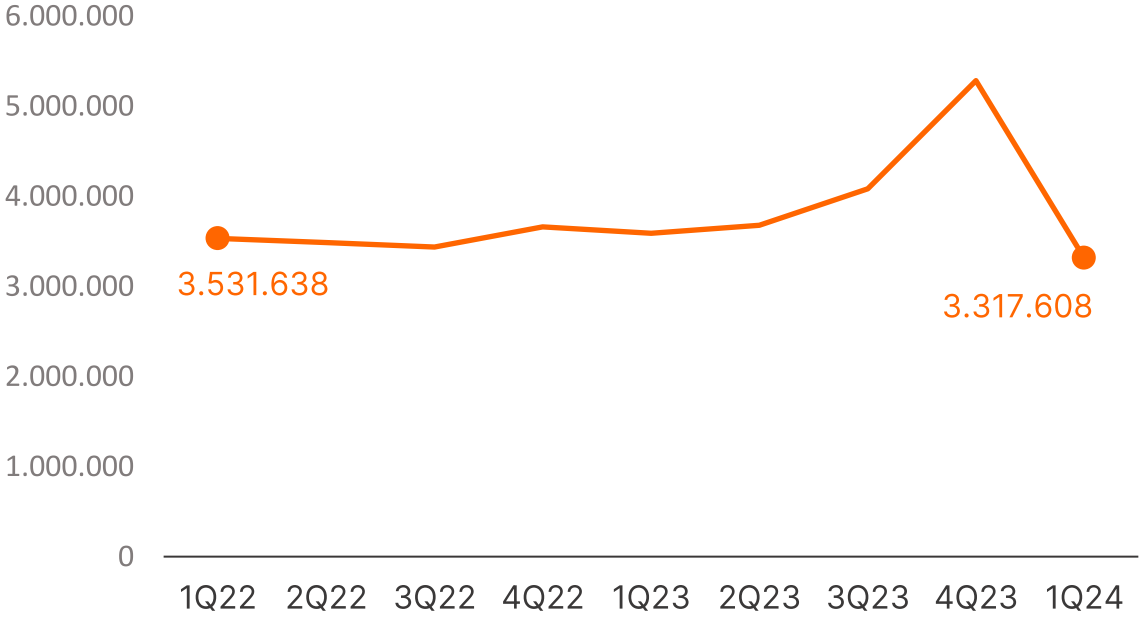
11.2% Market Share

16 Funds

Net Income *(in million AR$)*

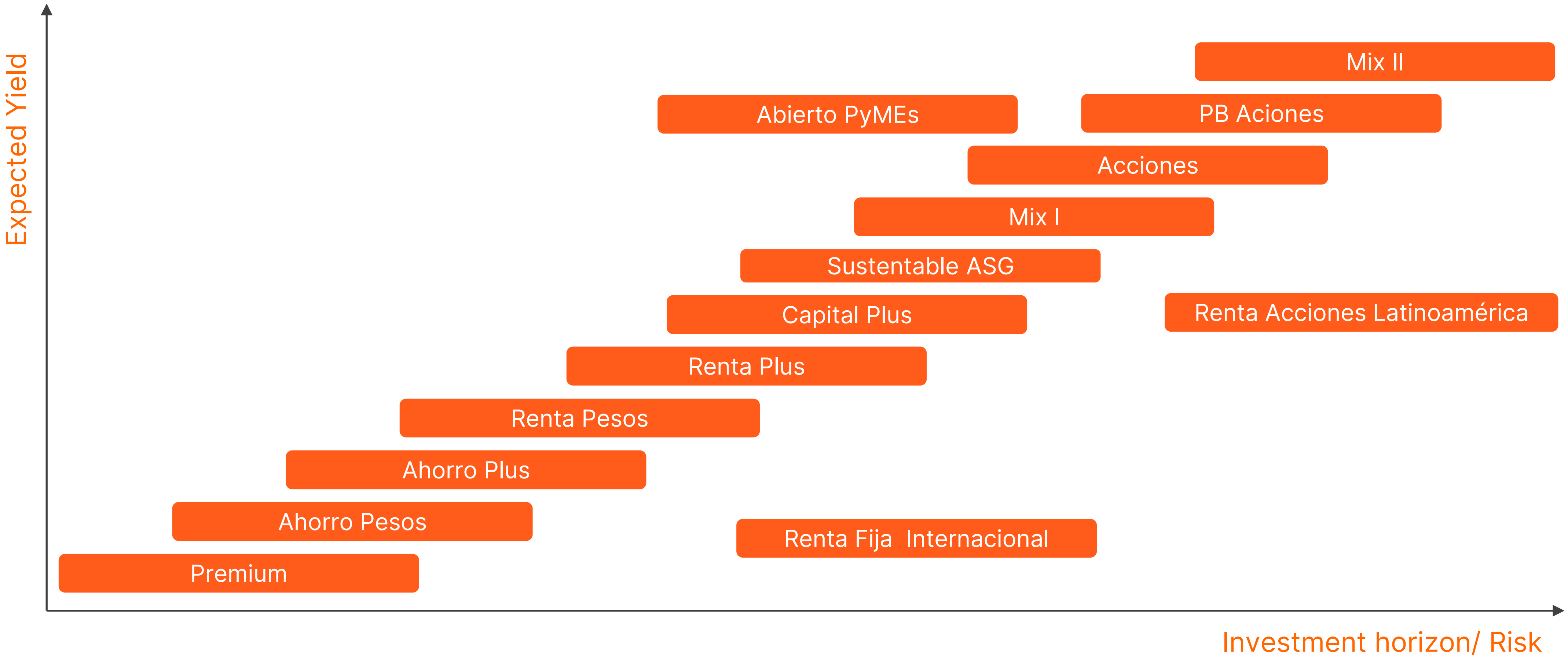


Assets under management *(in million AR$)*



As of March 31, 2024.

Our Family of Funds



Investor Profile	Conservative Secure	Moderate Balanced	Rsky Dynamic

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$ 2,256.8 bn
1Q24

+ 253% vs. 1Q23

FIMA

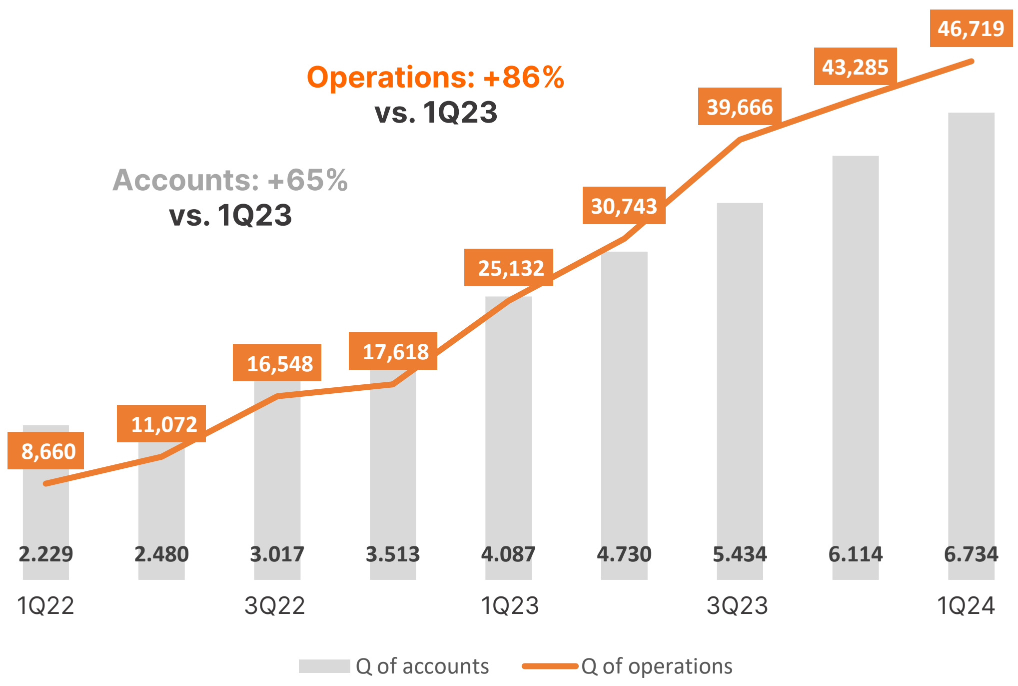
AR$ 207.4 bn
1Q24

+ 71% vs. 1Q23

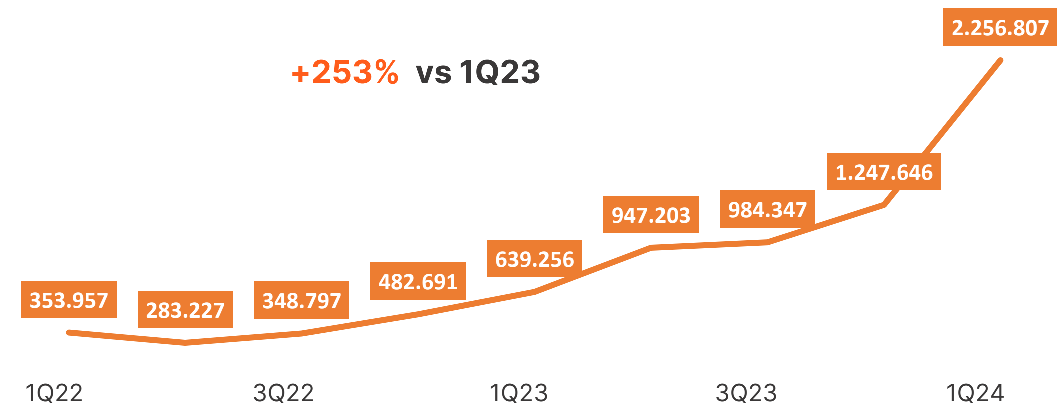
As of March 31, 2024.

Business Summary

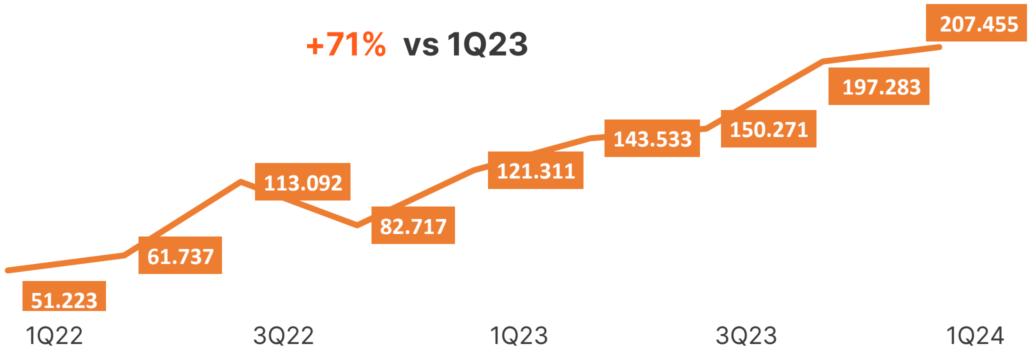
Accounts and Transactions



Assets Under Custody



FIMA



In millions of Pesos
As of March 31, 2024.

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