NOVEMBER 2026

Grupo Galicia

Investor Presentation

3Q26

Agenda

01 The Argentine Economy

02 The Argentine Financial System

03 Grupo Financiero Galicia

04 Banco Galicia

05 Naranja X

06 Galicia Seguros

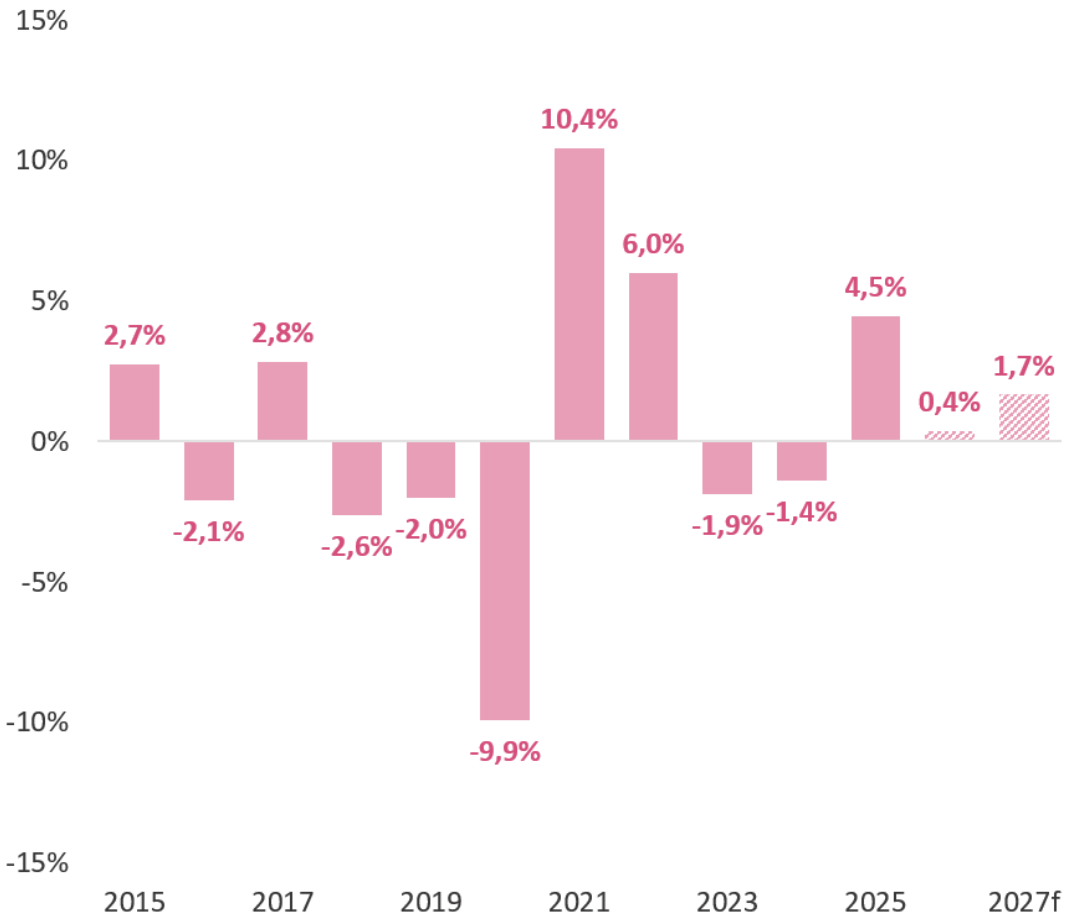
07 Fondos FIMA

08 Galicia Securities

Economic Activity

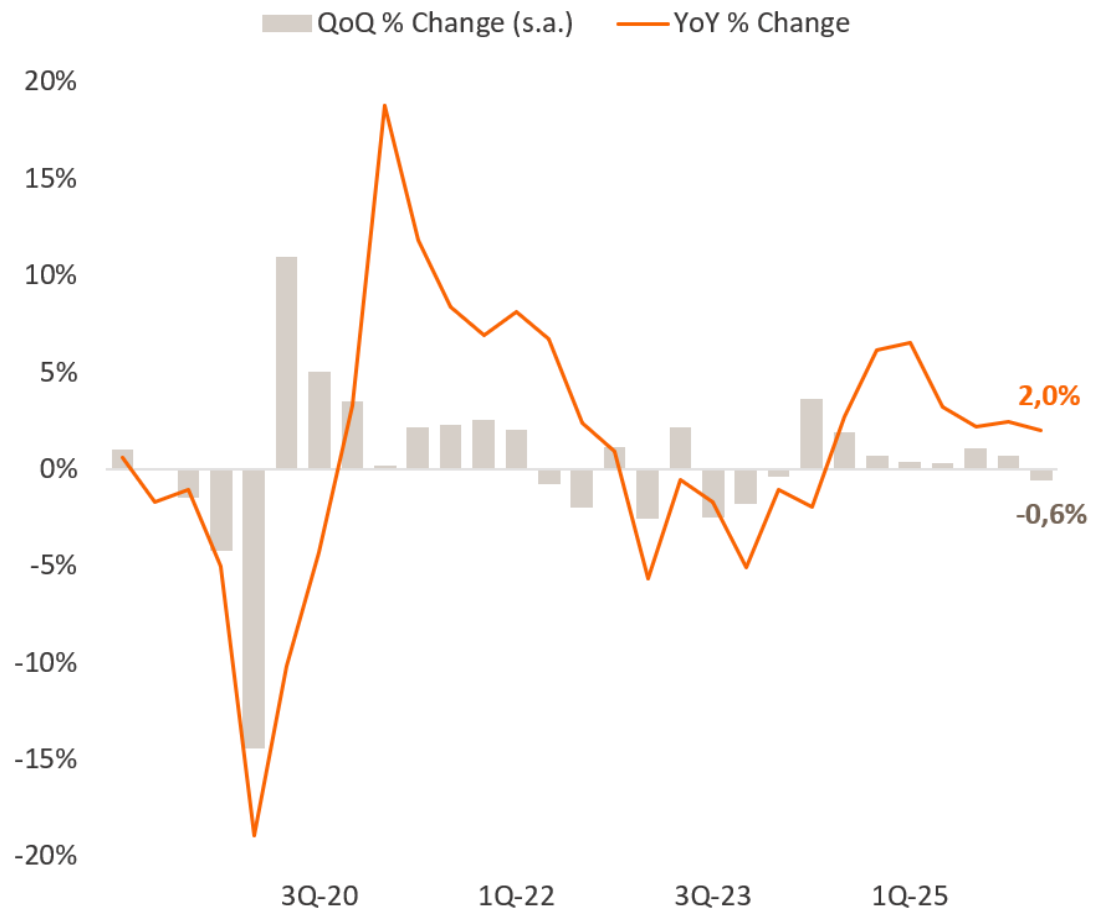
Real Gross Domestic Product

% Change YoY



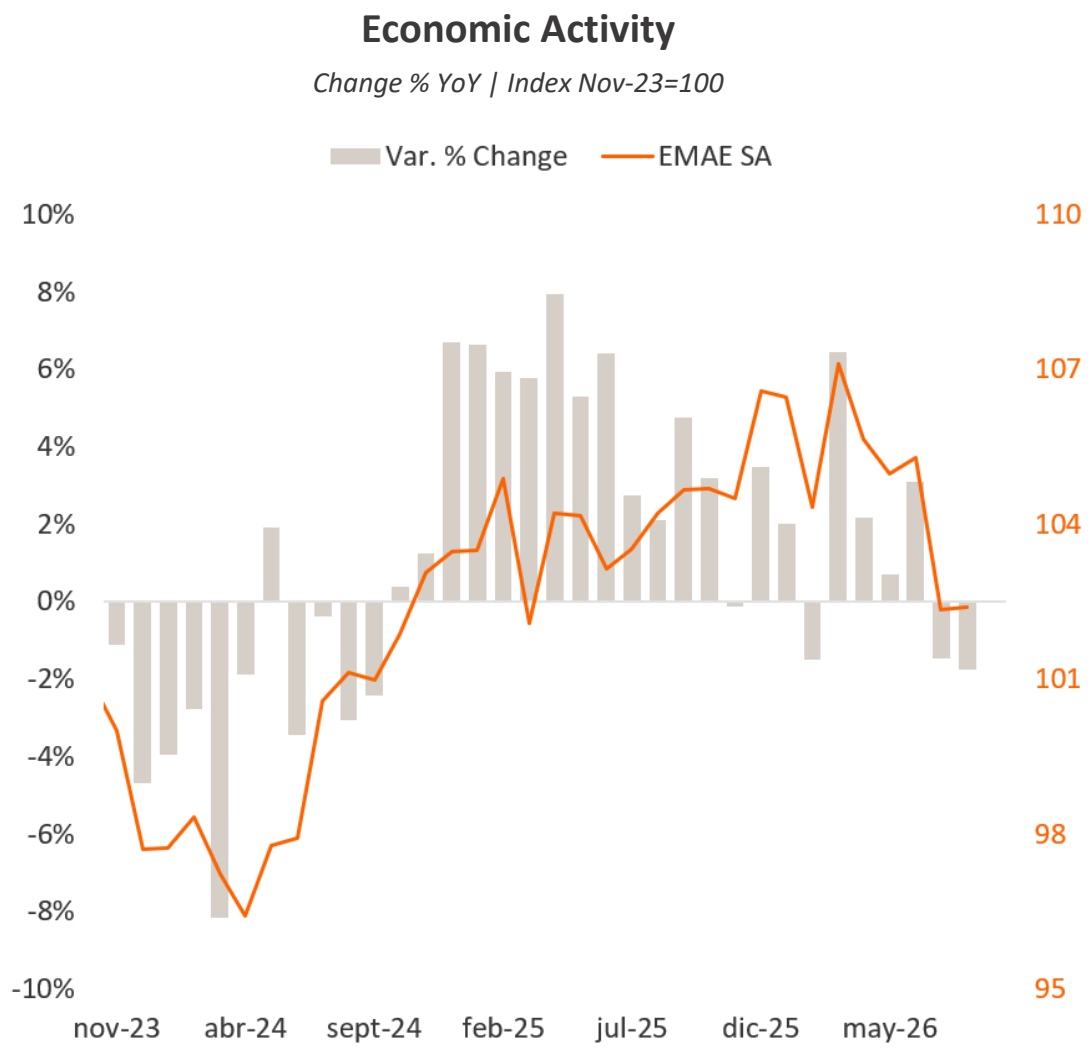
Source: Banco Galicia based on INDEC and own estimations

Real Gross Domestic Product

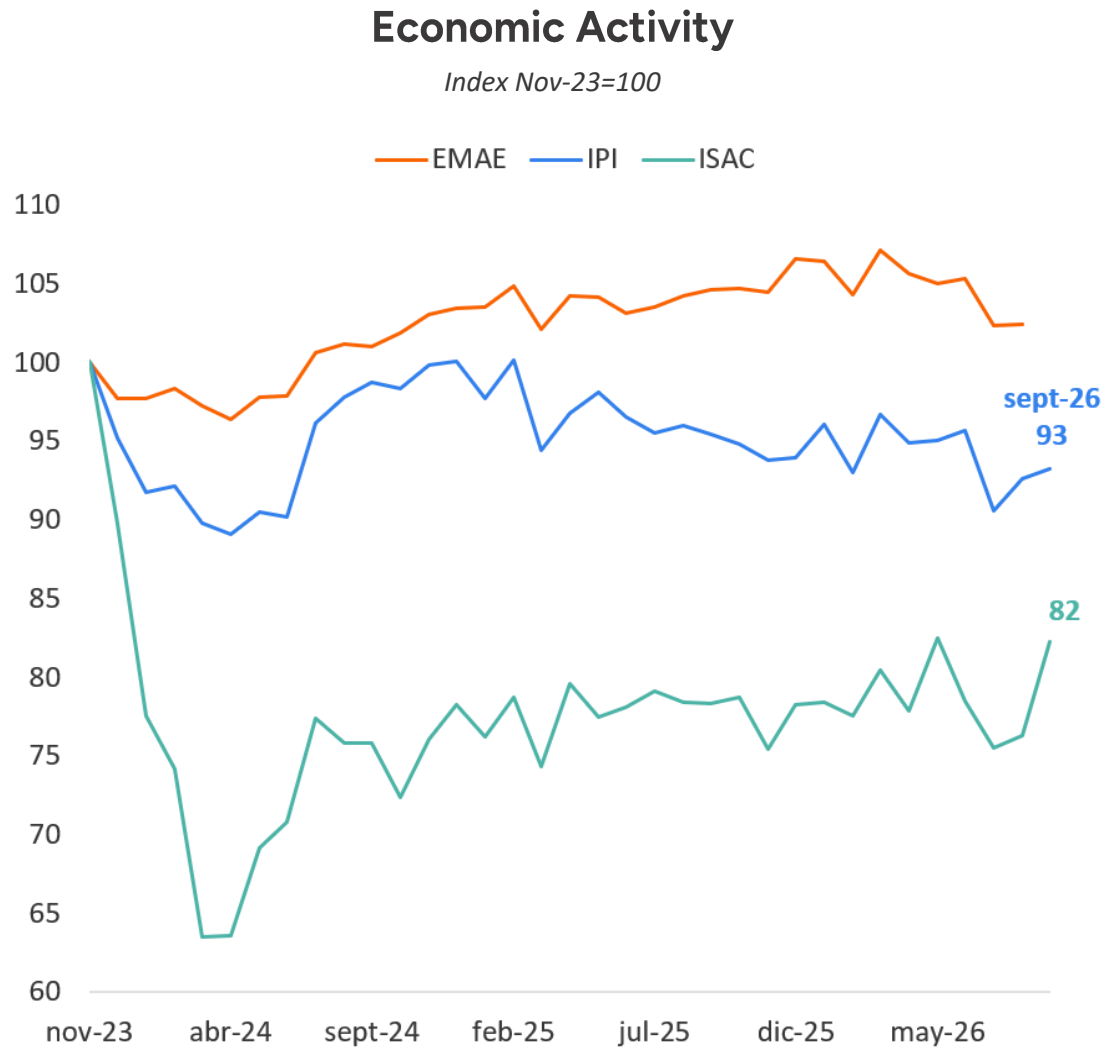


Source: Banco Galicia based on INDEC

Economic Activity



Source: Banco Galicia based on INDEC

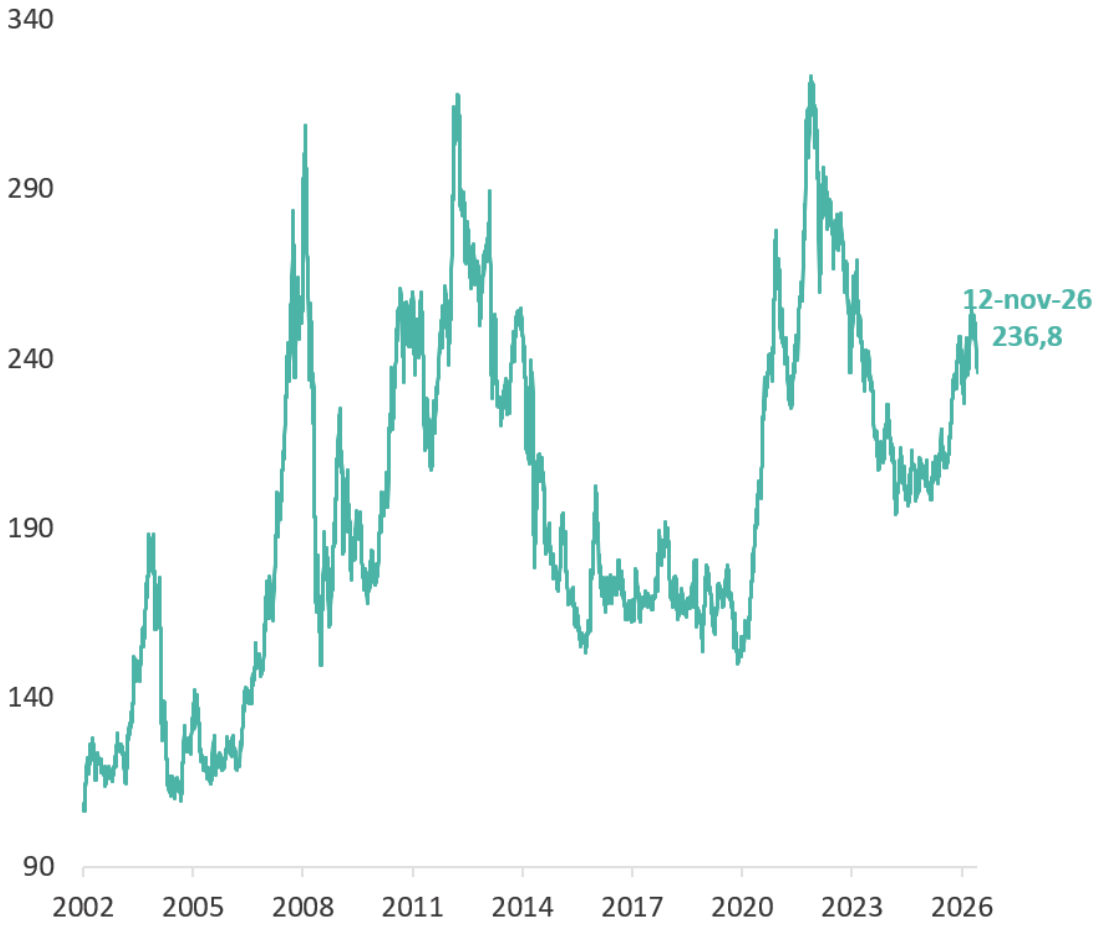


Source: Banco Galicia based on INDEC

International Environment

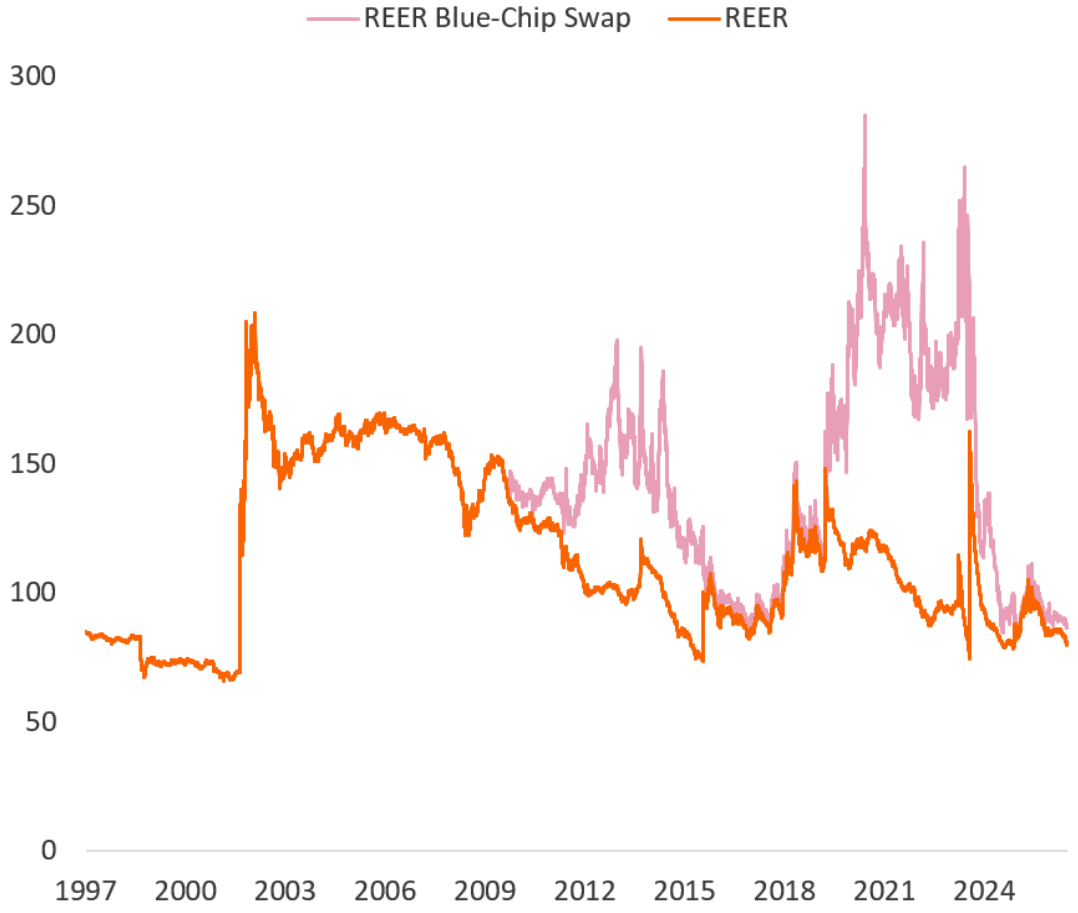
Agricultural Commodity Prices

Index Dec-01 = 100.



Real Effective Exchange Rates

Index 17-Dec-15 = 100.

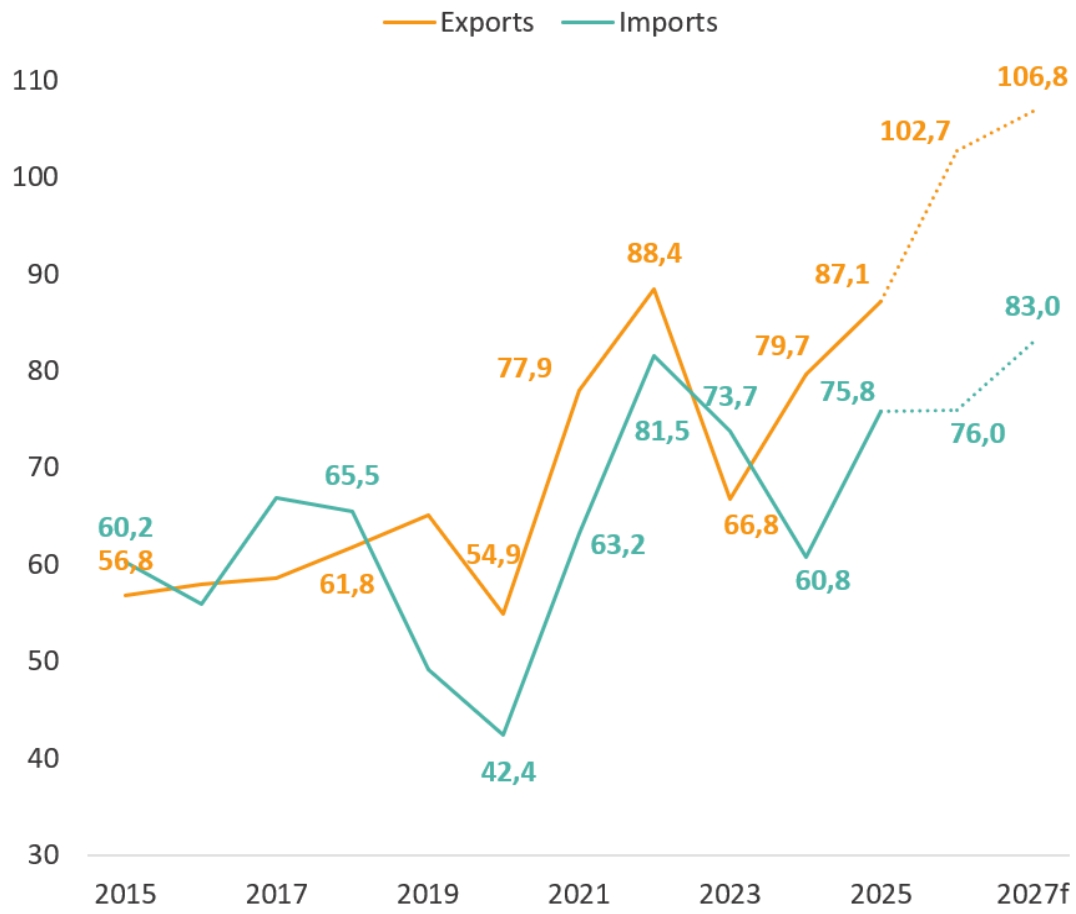


Source: Banco Galicia based on BCRA

External Sector Performance

Foreign Trade

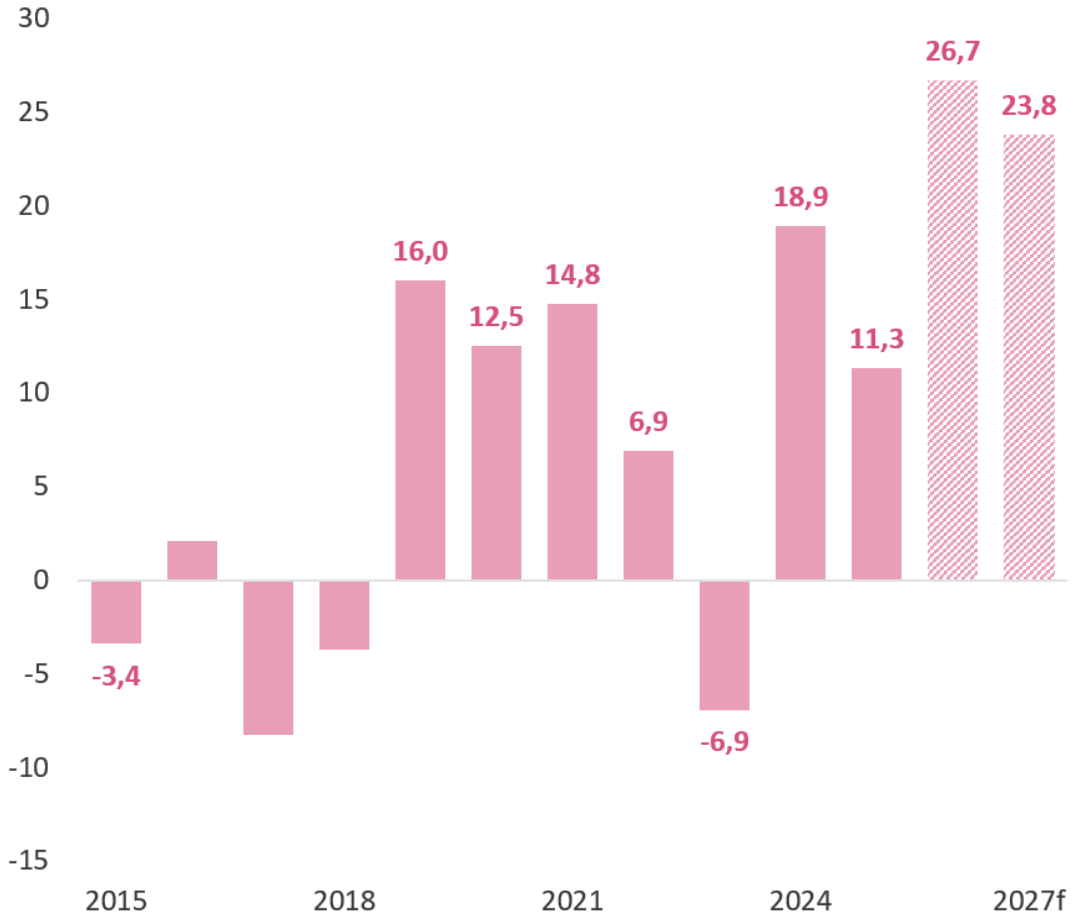
In USD billion



Source: Banco Galicia based on INDEC and own estimates

Trade Balance

In USD billion

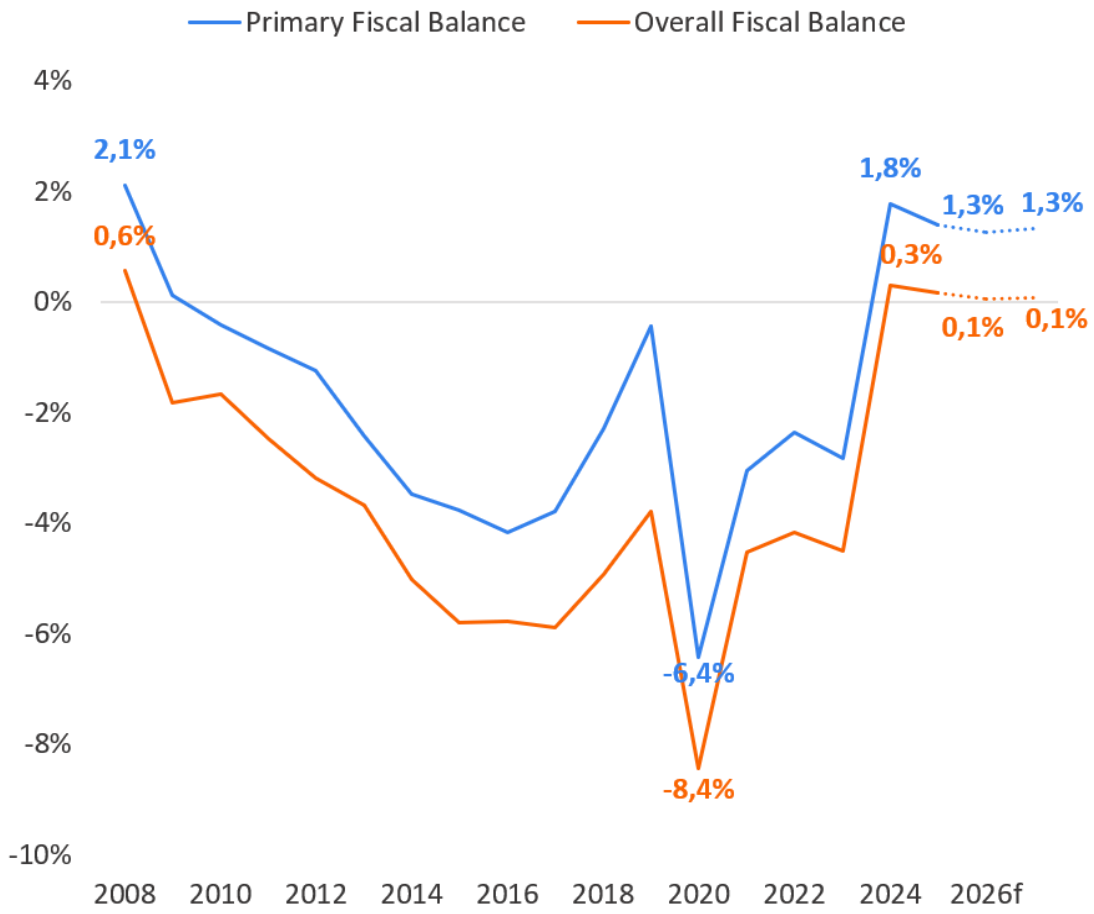


Source: Banco Galicia based on INDEC and own estimates

Fiscal Performance

Non-Financial Public Sector's Fiscal Balance

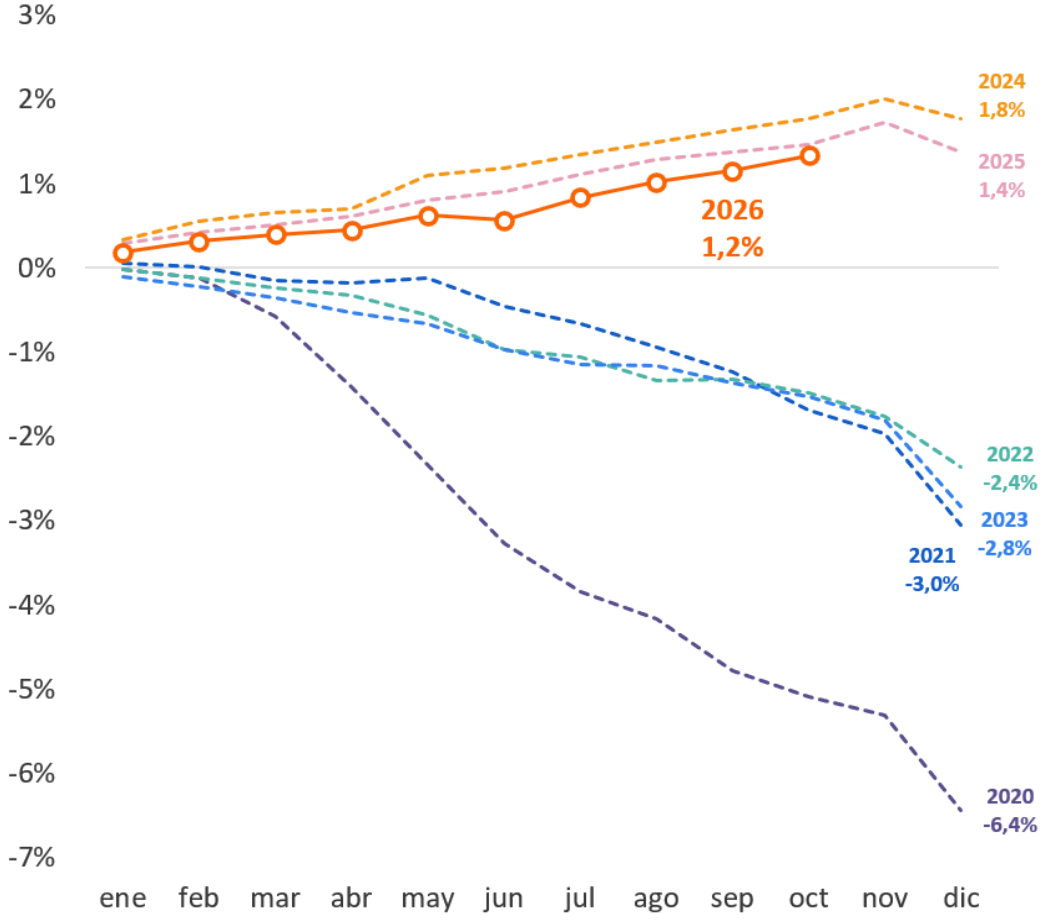
As % of GDP



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

Non-Financial Public Sector's Primary Fiscal Balance

In USD billion |As % of GDP

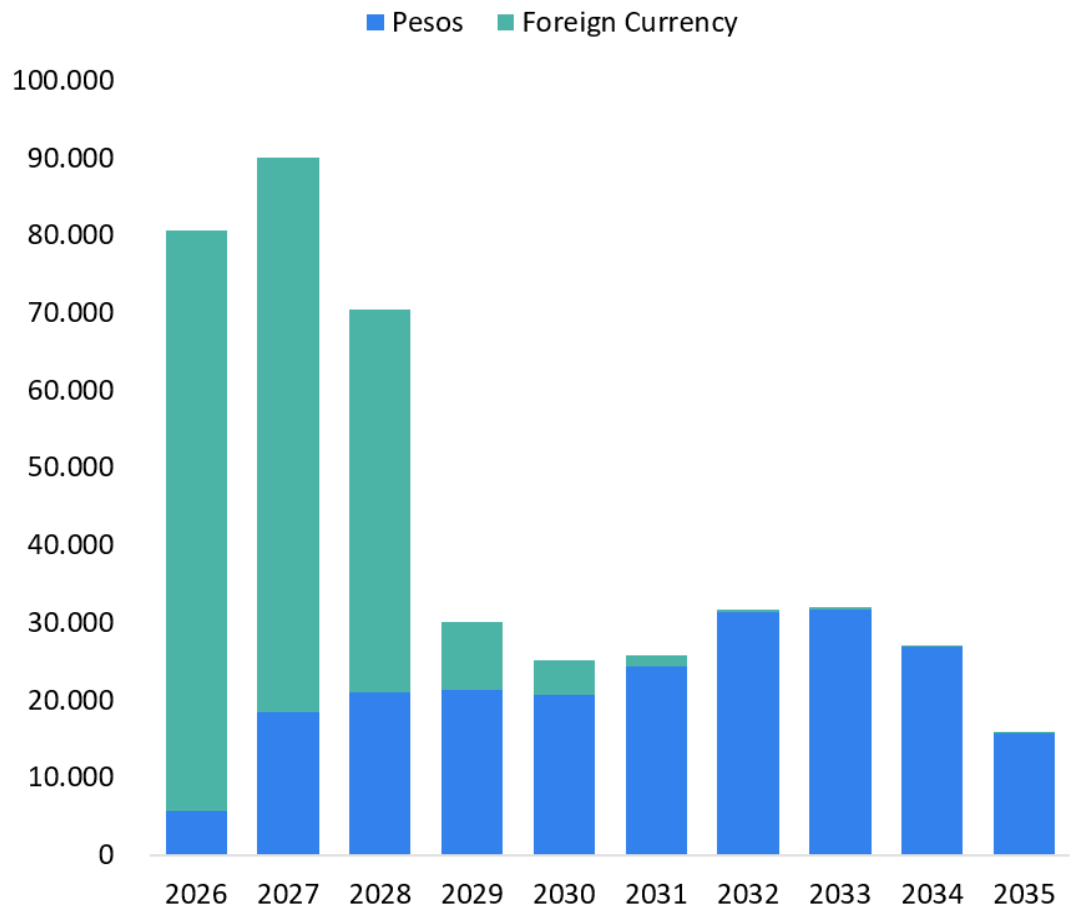


Source: Banco Galicia based on Ministry of Economy

Sovereign Debt

Projected Annual Debt Payments*

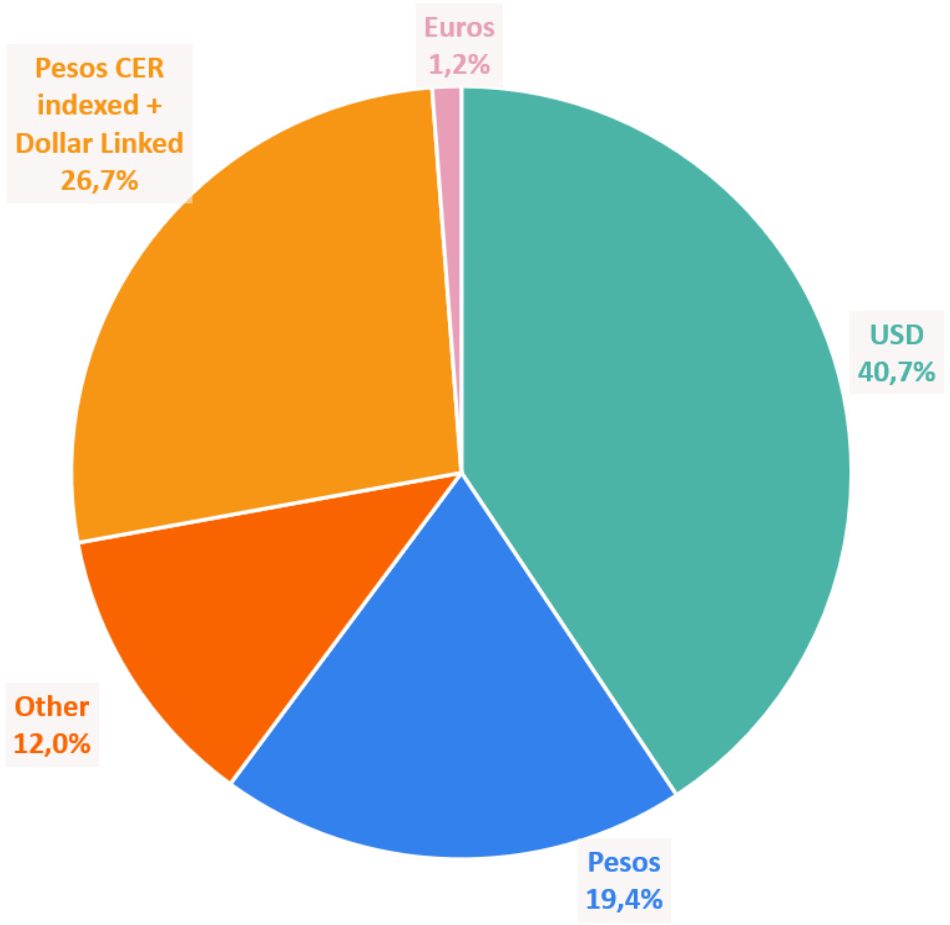
In USD Billion



Source: Banco Galicia based on Ministry of Economy
**As of June 30, 2026 | Local currency debt AR$/USD 1,483.02*

Debt by Currency*

%

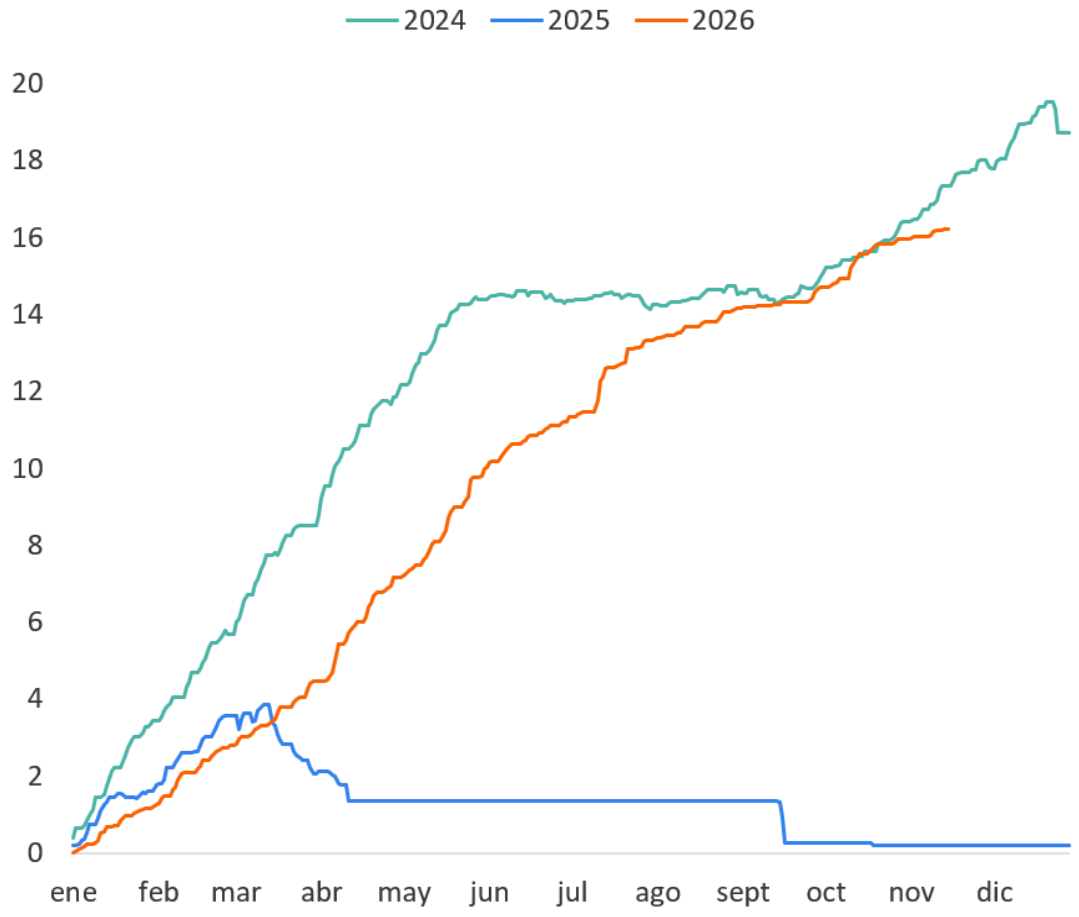


Source: Banco Galicia based on Ministry of Economy
**As of March 31, 2026 | Local currency debt AR$/USD 1,382.8*

BCRA FX Purchases and Net International Reserves

BCRA Purchases to Private Sector

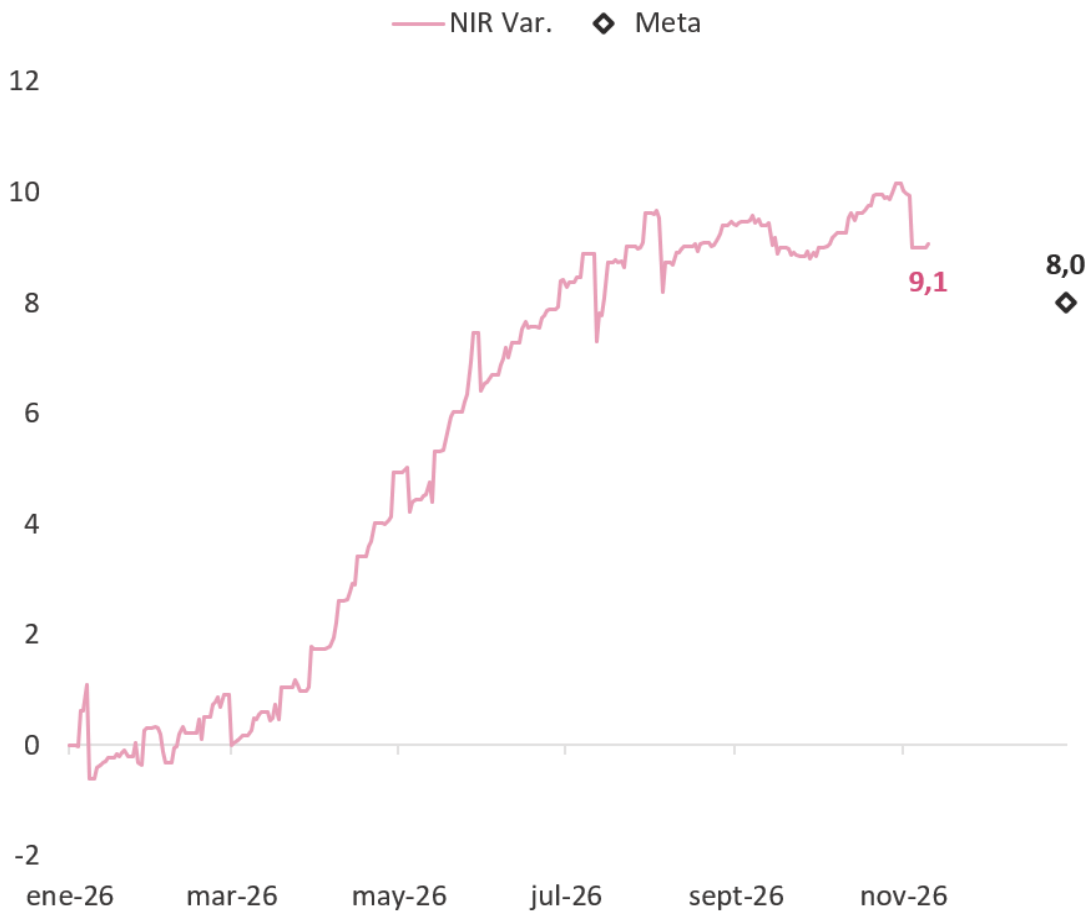
In USD billion - YTD



Source: Banco Galicia based on BCRA

Net International Reserves* Accumulation

In USD billion - YTD

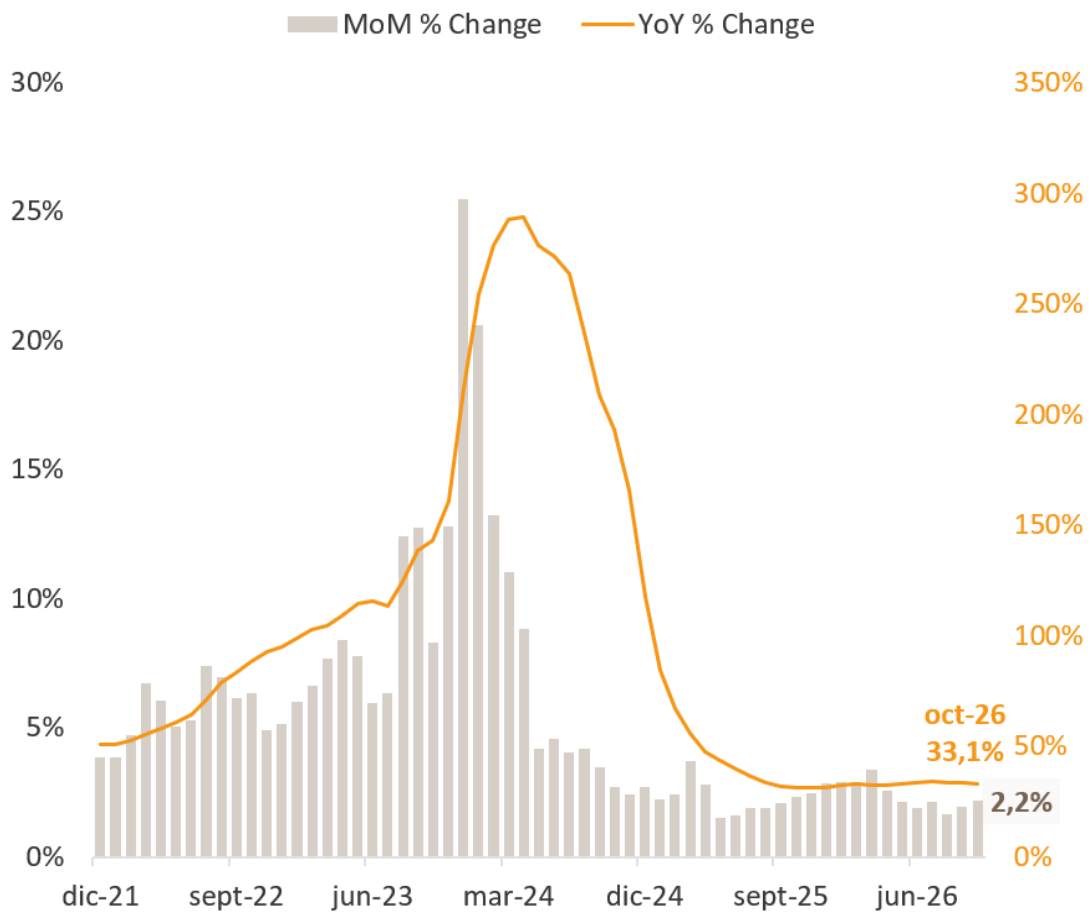


- *IMF Methodology*
- *Source: Banco Galicia based on BCRA and IMF*

Inflation

National CPI

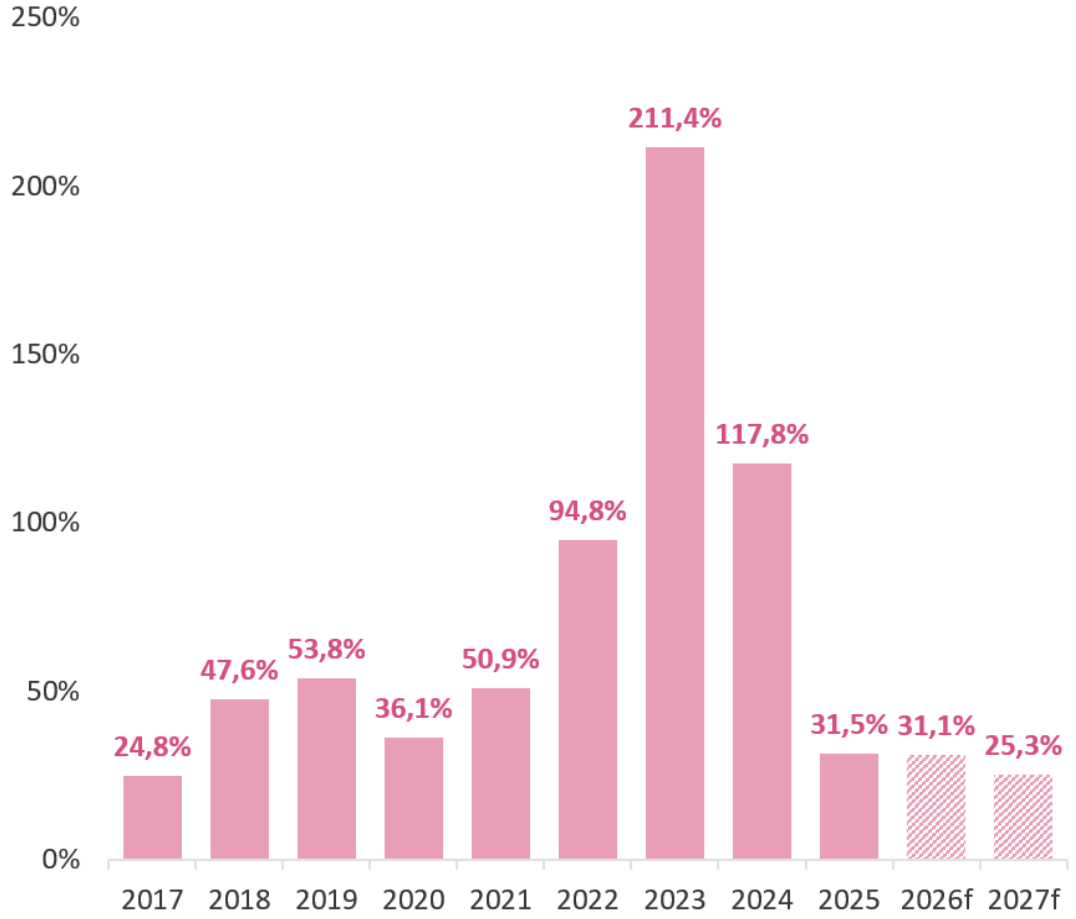
% Change



Source: Banco Galicia based on INDEC

Inflation

% Change YoY

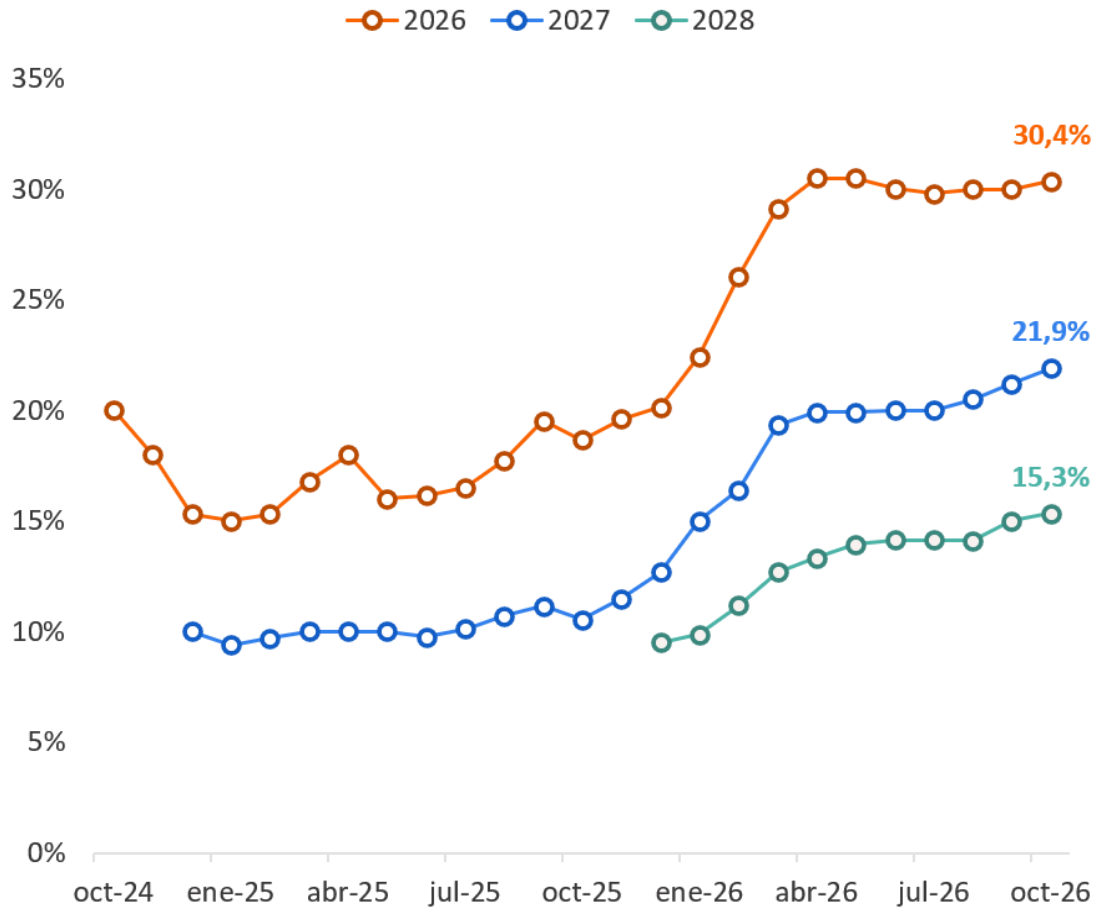


Source: Banco Galicia based on INDEC and own estimates

Inflation

Market Expectations – Central Bank Survey (REM)

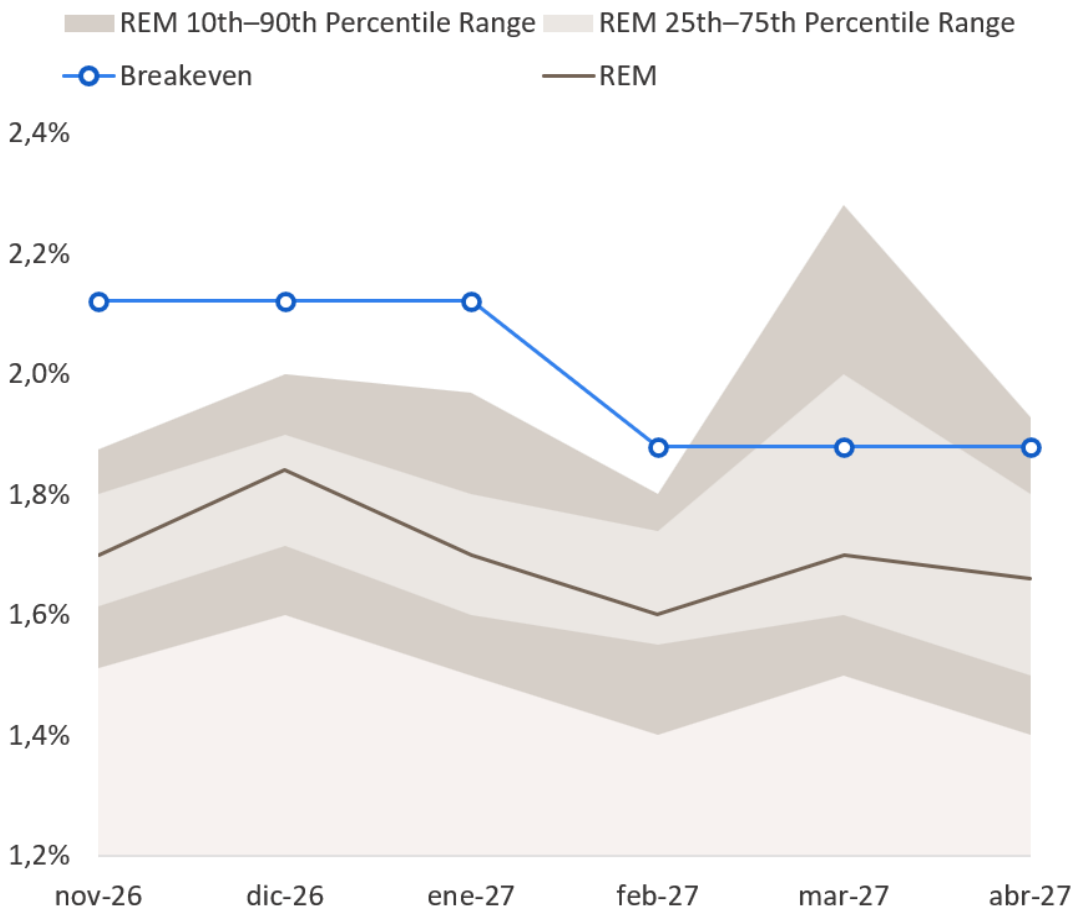
Annual Inflation



Source: Banco Galicia based on BCRA

Inflation Expectations

Monthly Inflation Rate %

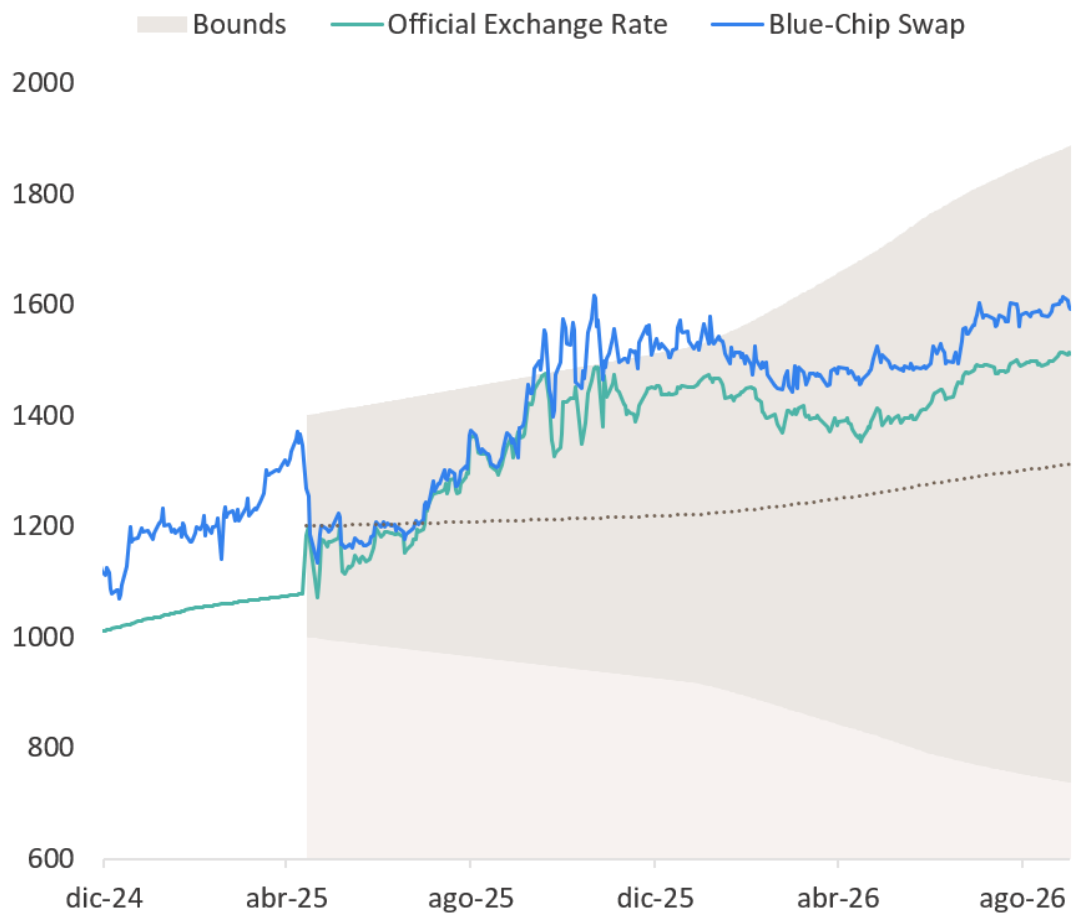


Source: Banco Galicia based on BCRA and market data

FX Markets

FX Rates

In ARS/USD



Source: Banco Galicia based on market data

FX Gap Blue-Chip Swap

As % of the official exchange rate



Source: Banco Galicia based on market data

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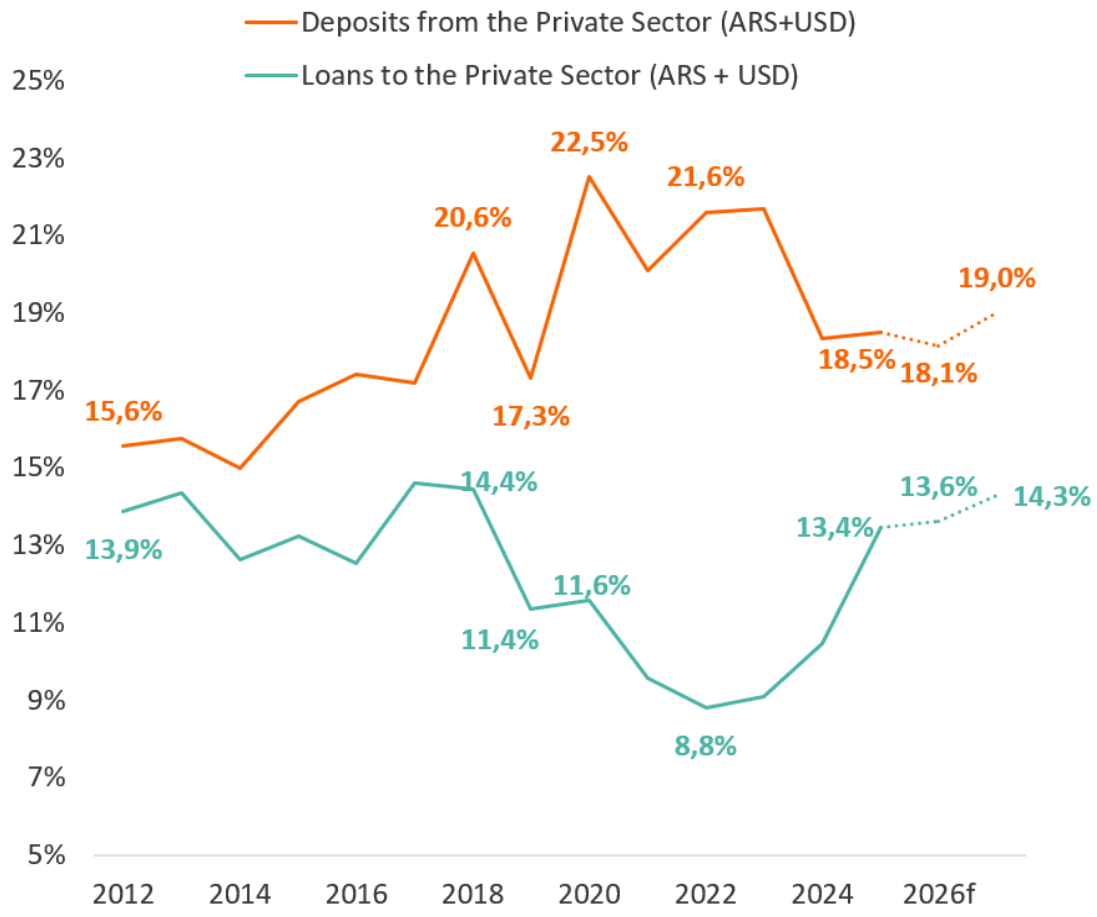
07
Fondos FIMA

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Galicia Securities

Financial Depth

Deposits and Loans to the Private Sector

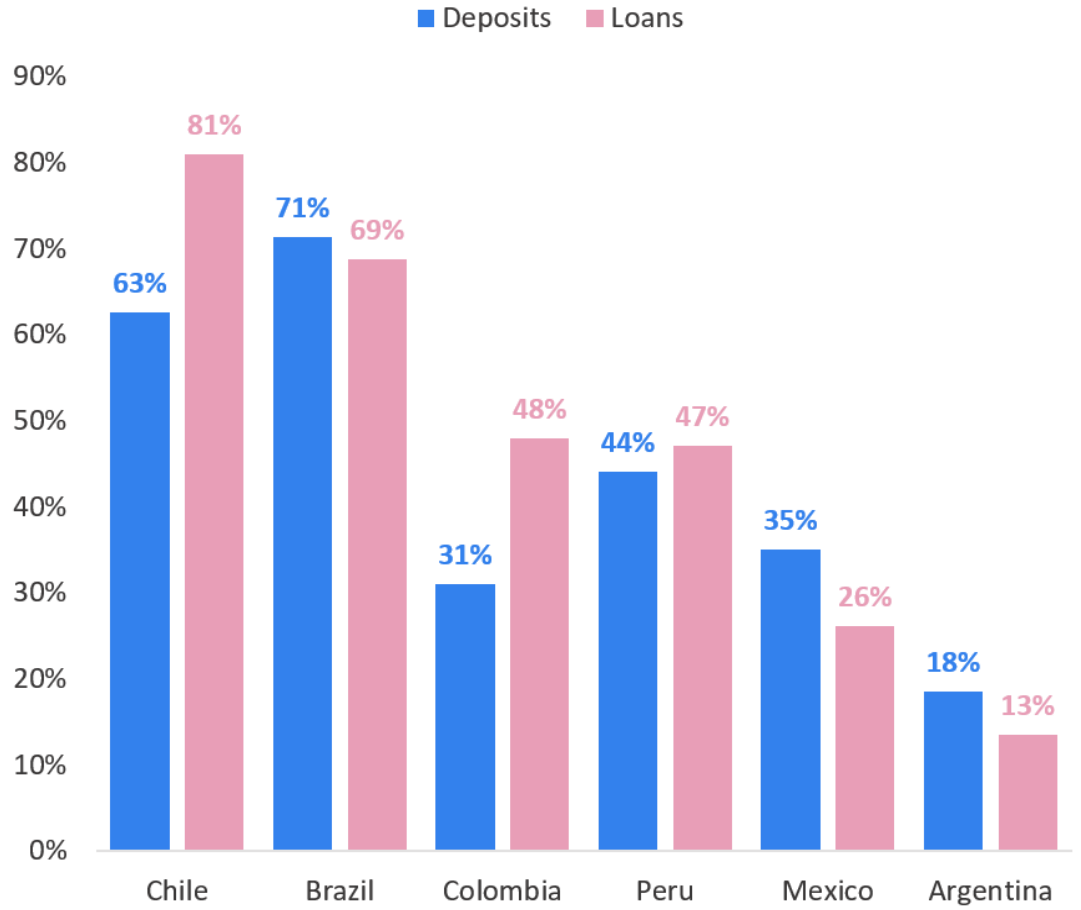
As % of GDP



Source: Banco Galicia based on BCRA and own estimations

Financial Depth

As % of GDP

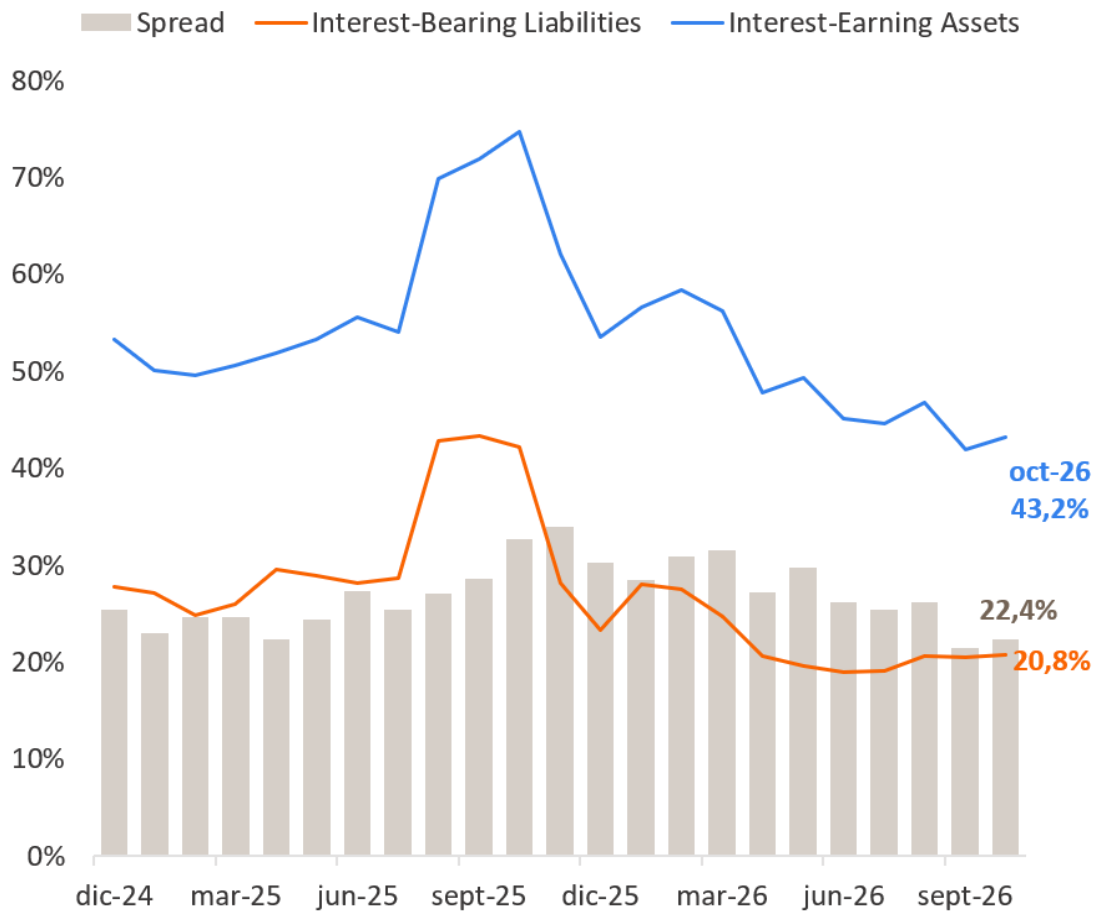


Source: Banco Galicia based on World Bank and BCRA

Interest Rates

Interest Rate Spread

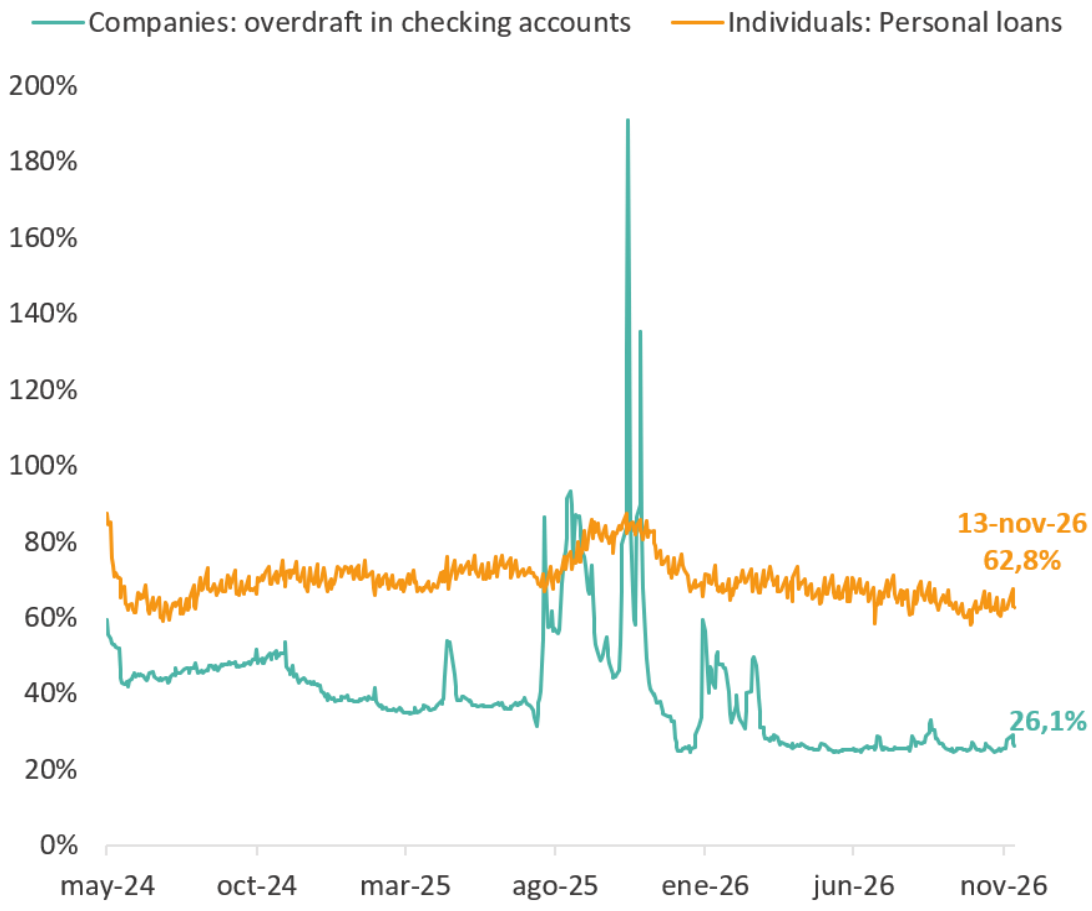
% Nominal Annual Interest Rate



Source: Banco Galicia based on BCRA

Yield on Assets

% Nominal Annual Interest Rate

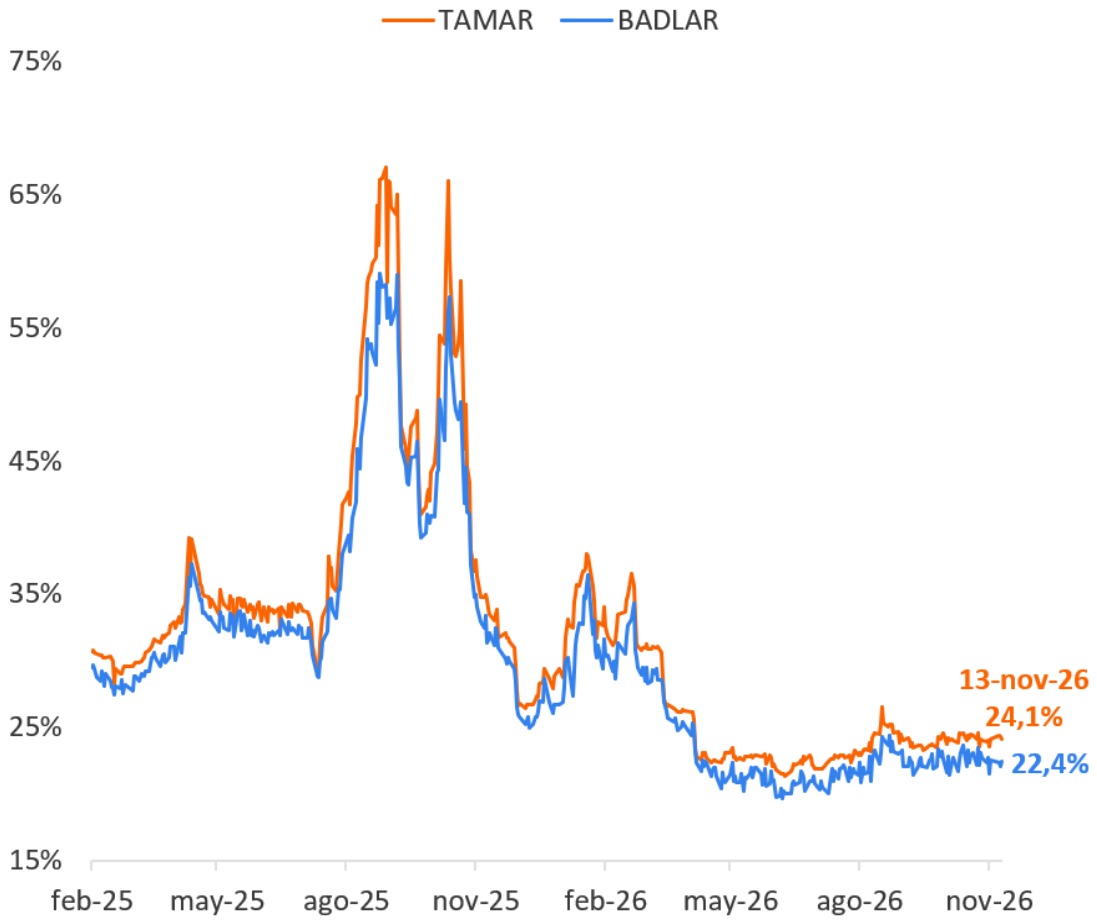


Source: Banco Galicia based on Ministry of Economics and own estimates

Interest Rates

Cost of Liabilities – Private Banks

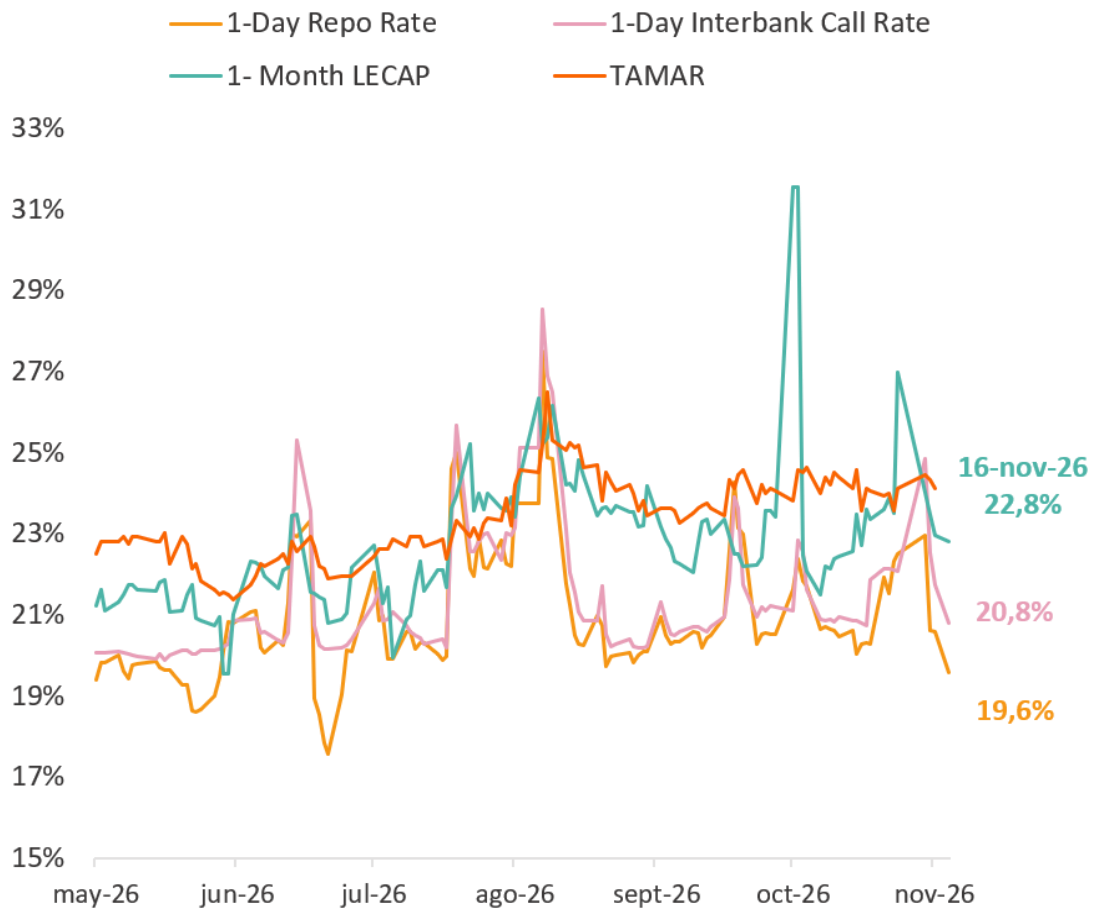
% Nominal Annual Interest Rate



Source: Banco Galicia based on BCRA

Market Interest Rates

% Nominal Annual Interest Rate

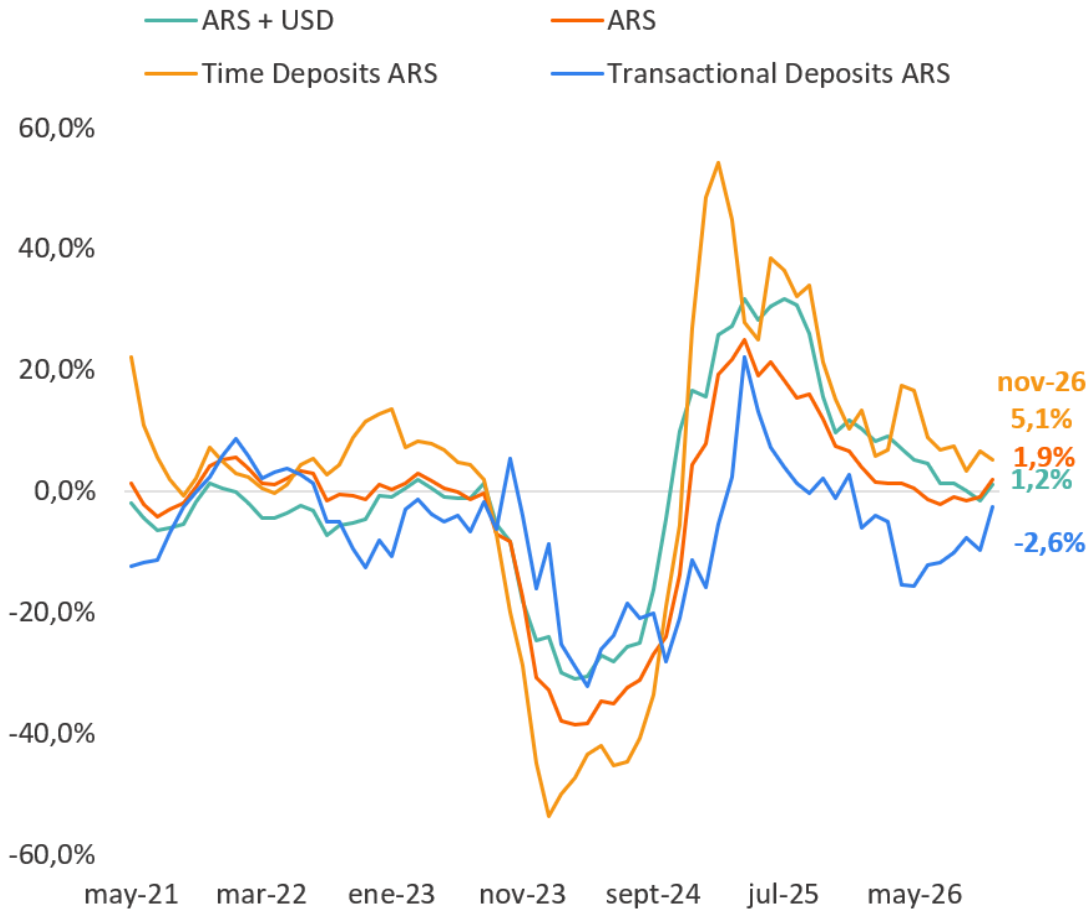


Source: Banco Galicia based on Ministry of Economics and own estimates

Private-Sector Deposits and Loans

Private-Sector Deposits

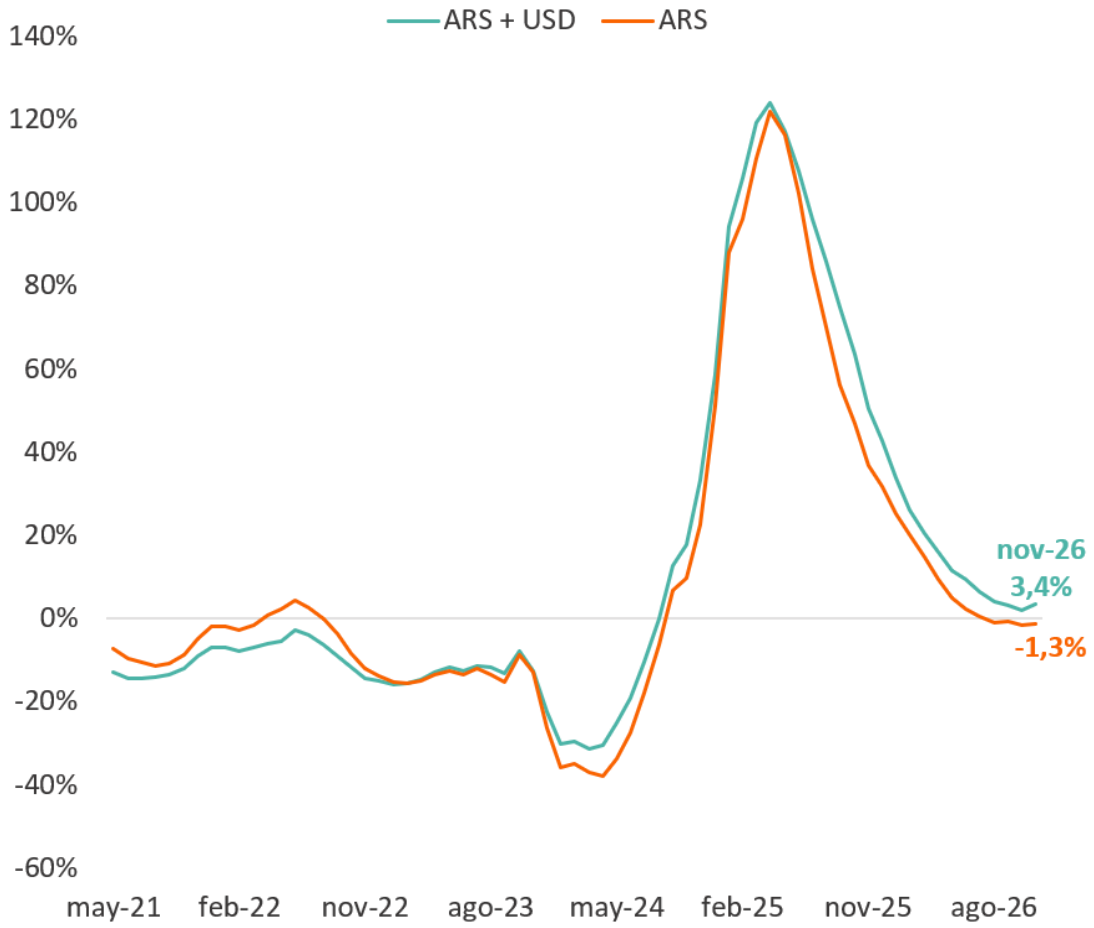
YoY % Change / Constant Prices



Source: Banco Galicia based on BCRA

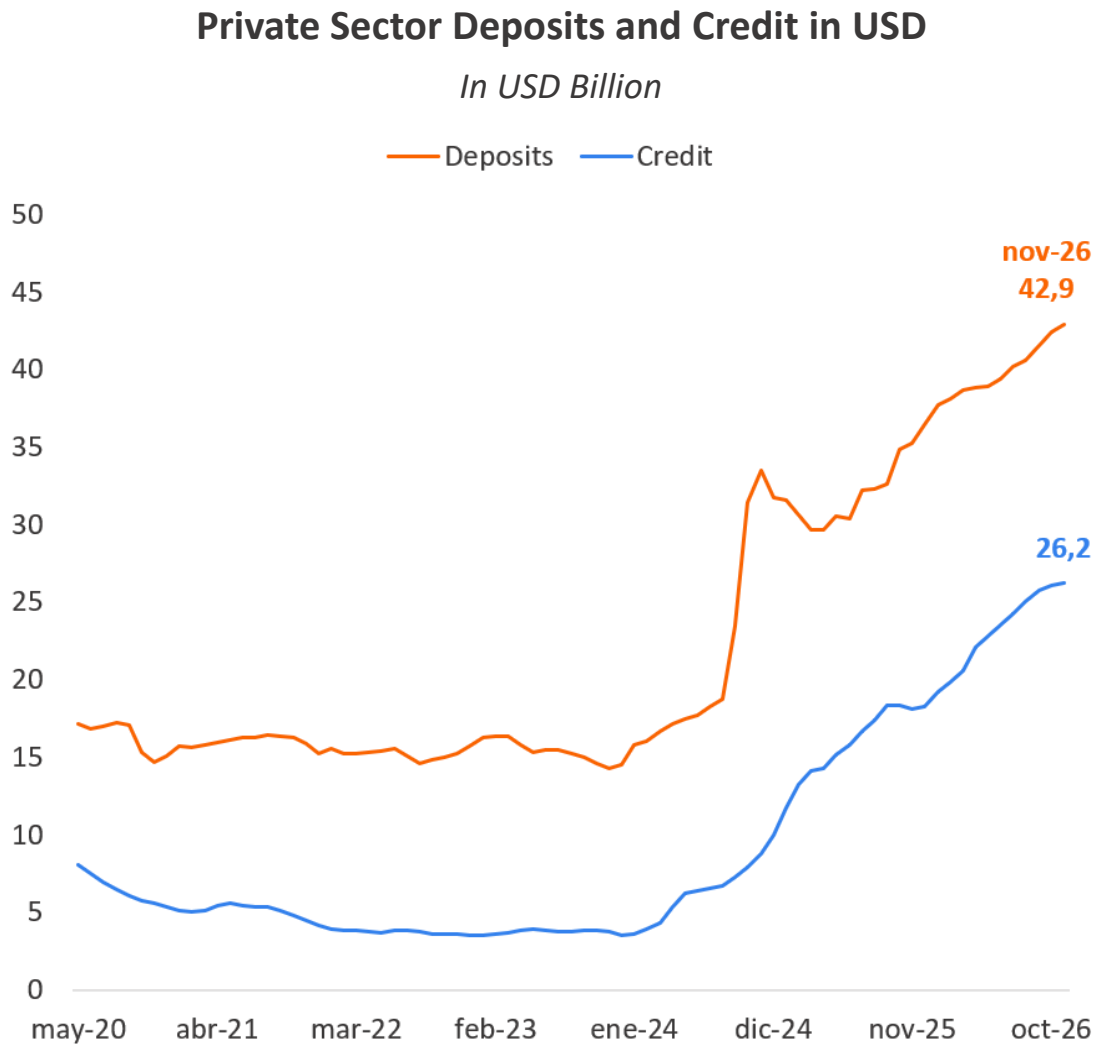
Private-Sector Loans

YoY % Change / Constant Prices

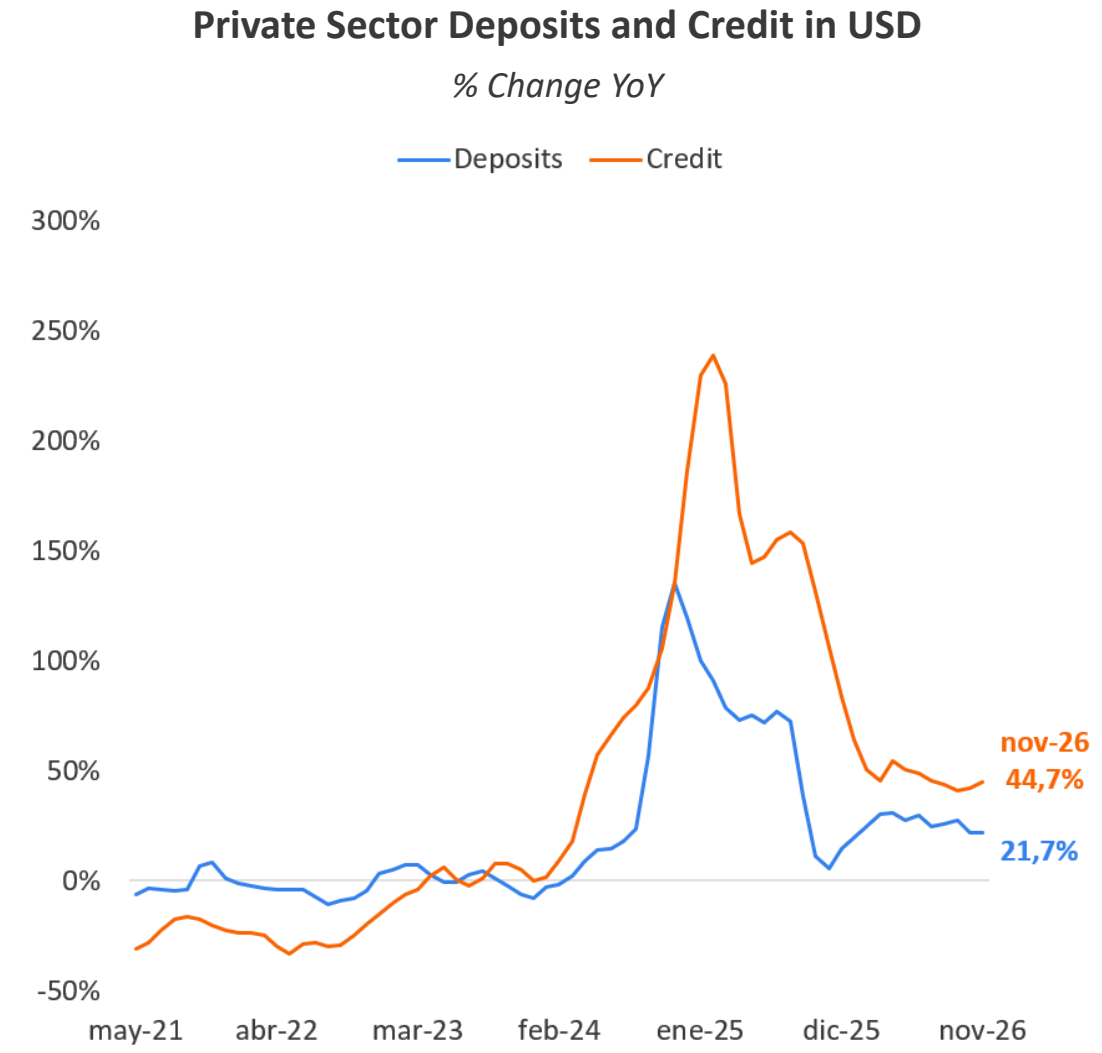


Source: Banco Galicia based on BCRA

Private-Sector Deposits and Loans



Source: Banco Galicia based on BCRA

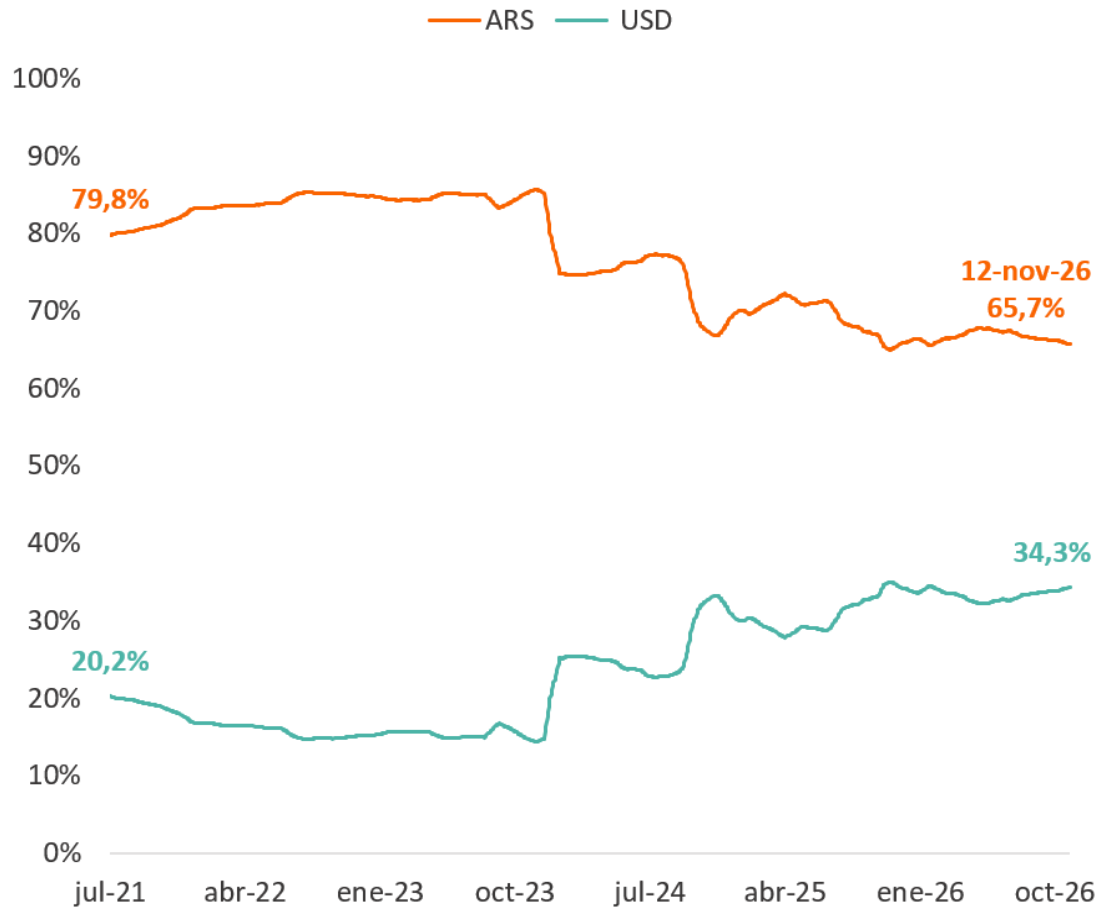


Source: Banco Galicia based on BCRA

Breakdown of Deposits by Currency and Type

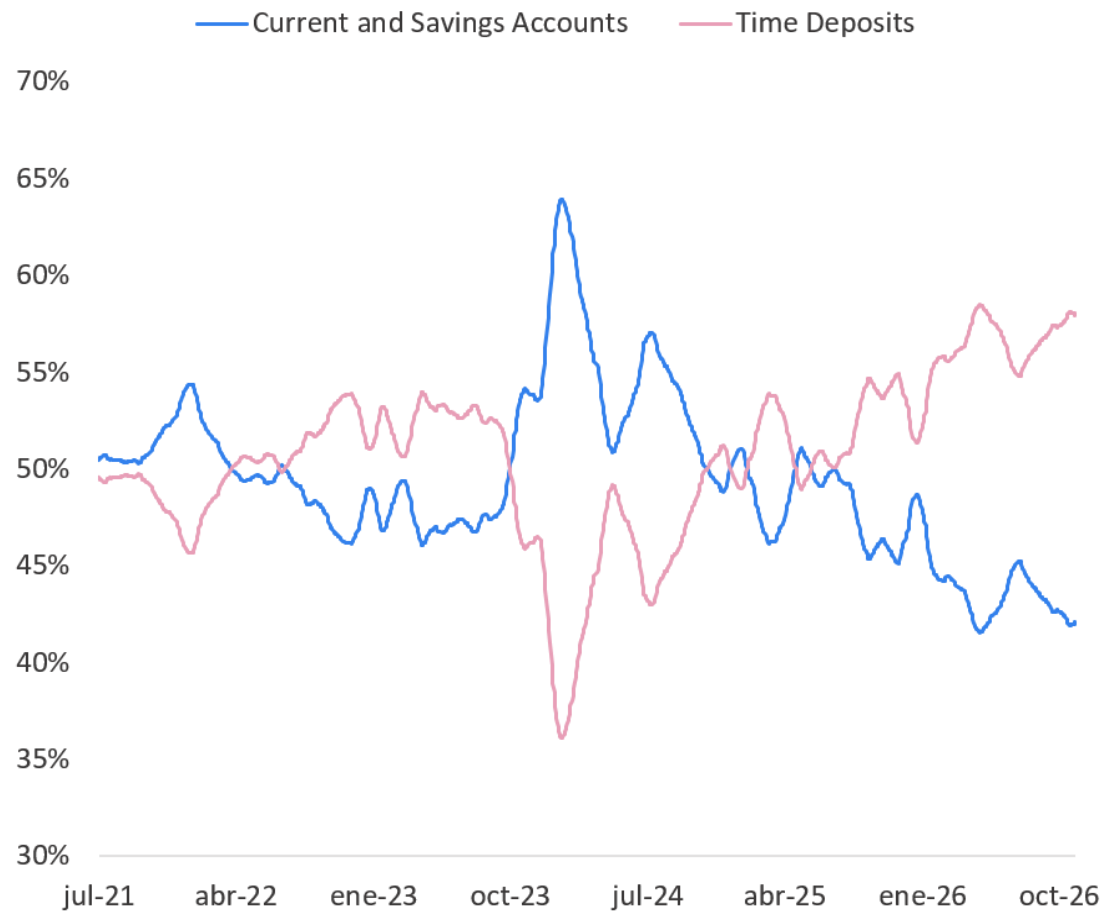
Private Deposits Mix

As % of Total Deposits



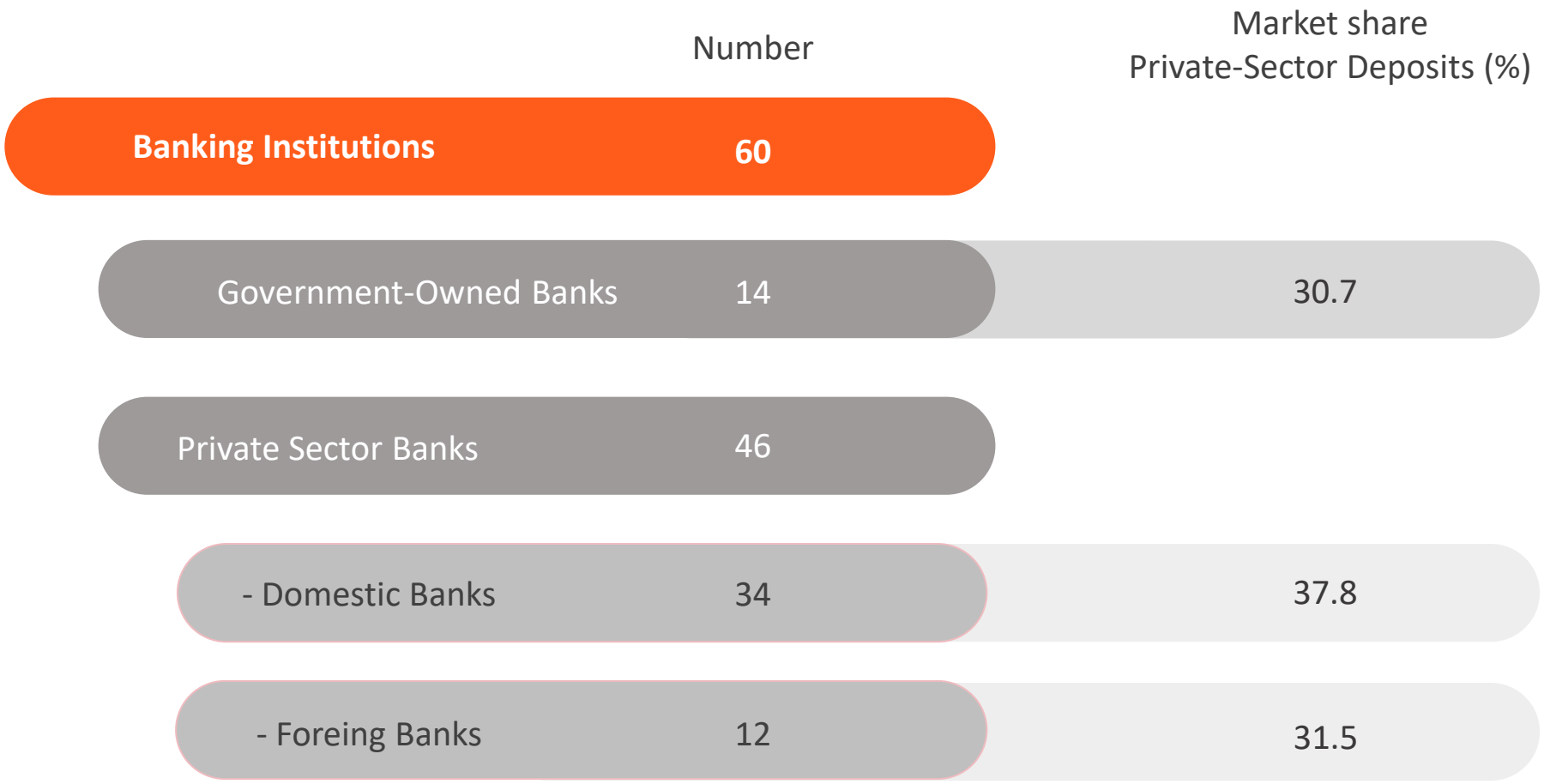
Deposits in AR$ Mix

As % of Deposits in AR$



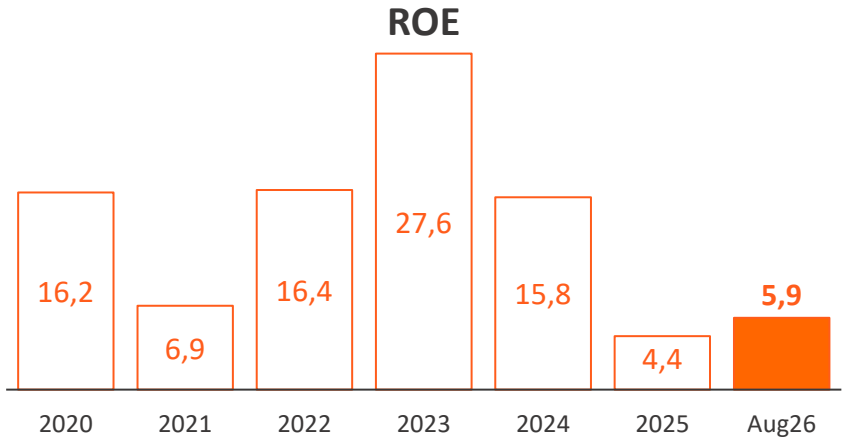
Source: Banco Galicia based on BCRA

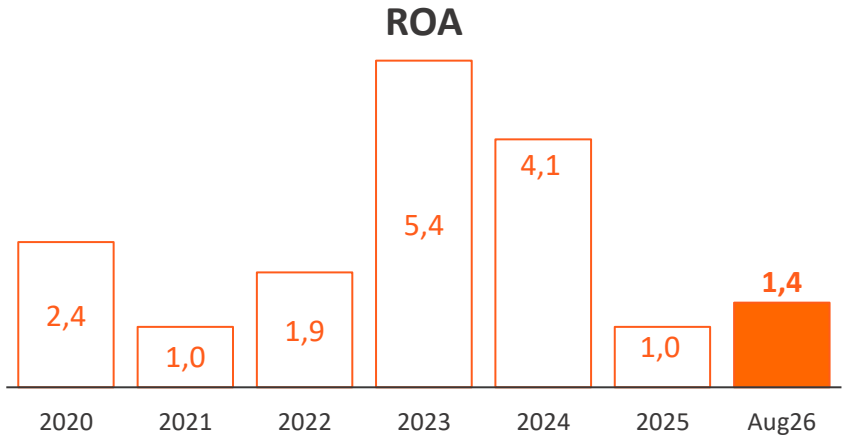
Composition of the Banking System

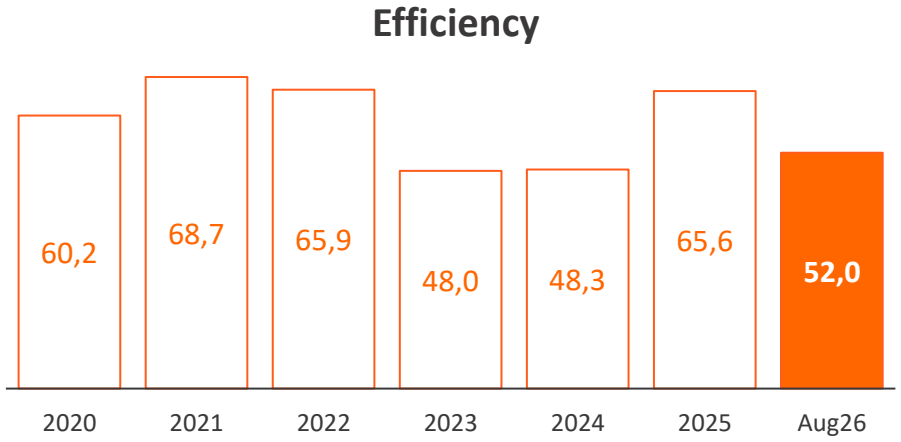


As of August 31, 2026 (latest available information).

Profitability



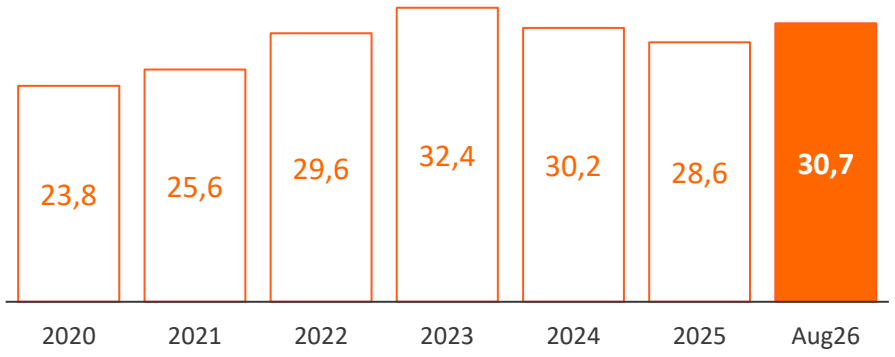




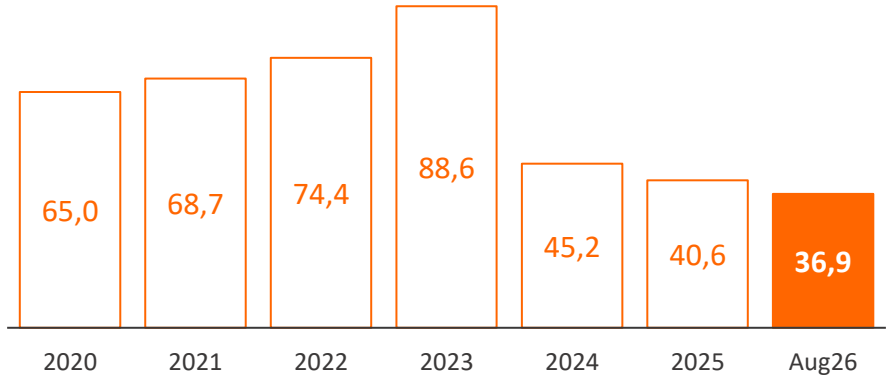
Source: Argentine Central Bank.
Ratios cumulative 2026.

Relevant Ratios

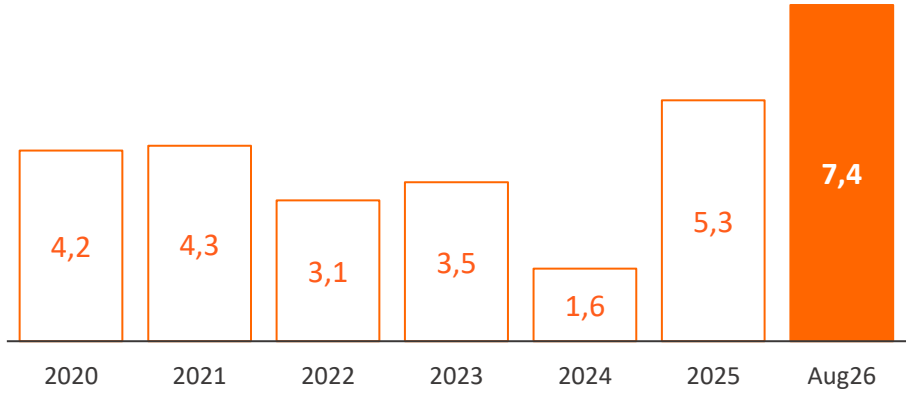
Total Capital Ratio



Liquidity Ratio



NPL Ratio



Source: Argentine Central Bank.

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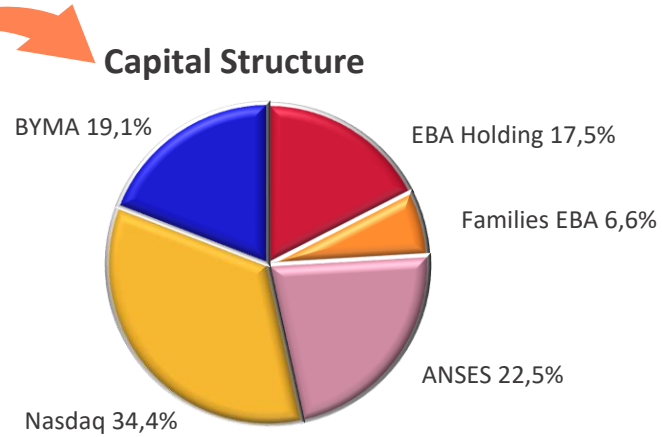
08
Galicia Securities

Organizational Structure

EBA HOLDING

17.5% Shares | 51.5% Votes

Grupo Galicia



- Fondos Fima
- Galicia
- NaranjaX
- Galicia Seguros
- Galicia Ventures
- inviu
- Galicia Securities
- nera (50%)

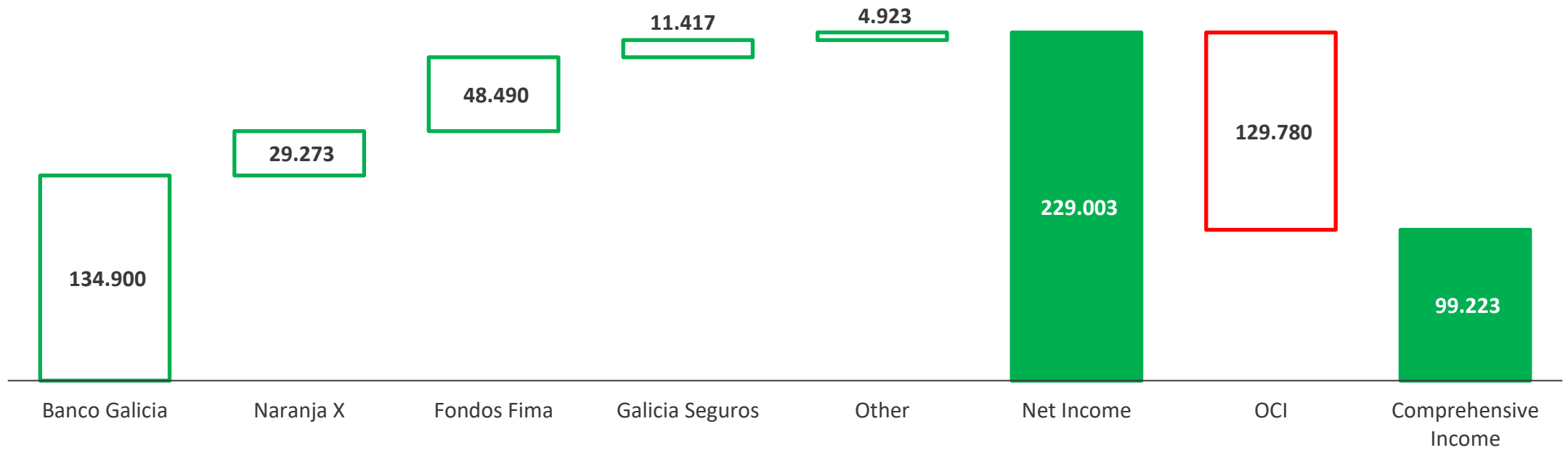
Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
3Q26 9.3%	**3Q26 1.7%**	**3Q26 14.4%**	**3Q26 39.4%**
+ 1,410 bp y/y	+ 256 bp y/y	+ 1bp y/y	- 2,016 bp y/y
FY26 8.0%	FY26 1.5%	FY26 16.7%	FY26 37.9%
+ 329 bp y/y	+ 60 bp y/y	- 87 bp y/y	- 1,123 bp y/y

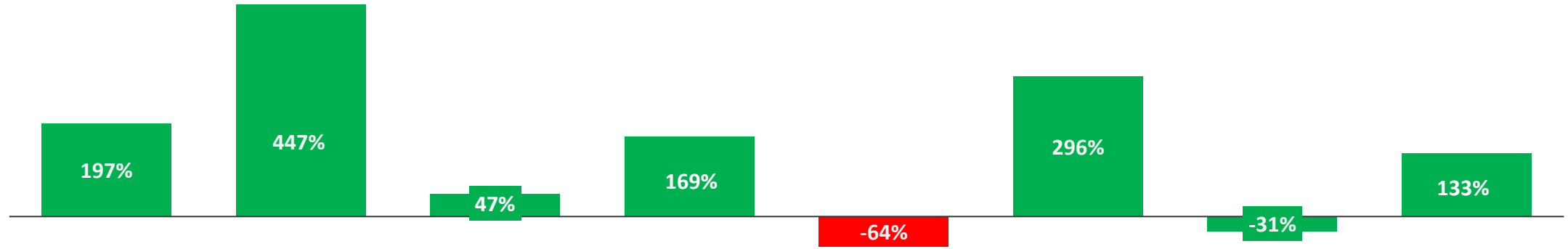
As of September 30, 2026.

Results from Equity Investments - 3Q26

In million AR$



Vs 3Q25



Quarterly figures.

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Business Summary

ROE

3Q26 8.8%

+ 236 bp y/y

FY26 5.9%

+ 168 bp y/y

NET LOANS

AR$ 23,212 bn

- 5% y/y

USD 15.3 bn

DEPOSITS

AR$ 28,656 bn

- 6% y/y

USD 18.9 bn

ROA

3Q26 1.6%

+ 19 bp y/y

FY26 1.1%

+ 9 bp y/y

ASSETS

AR$ 42,759 bn

- 8% y/y

USD 28.2 bn

EQUITY

AR$ 7,688 bn

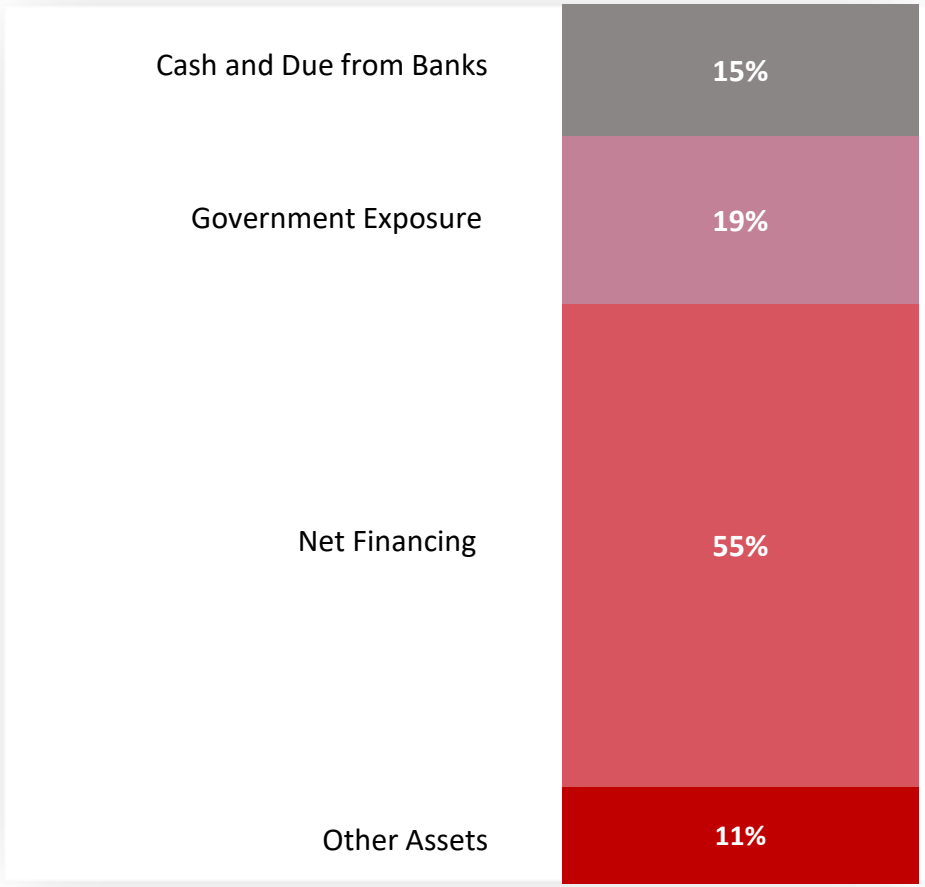
+ 5% y/y

USD 5.1 bn

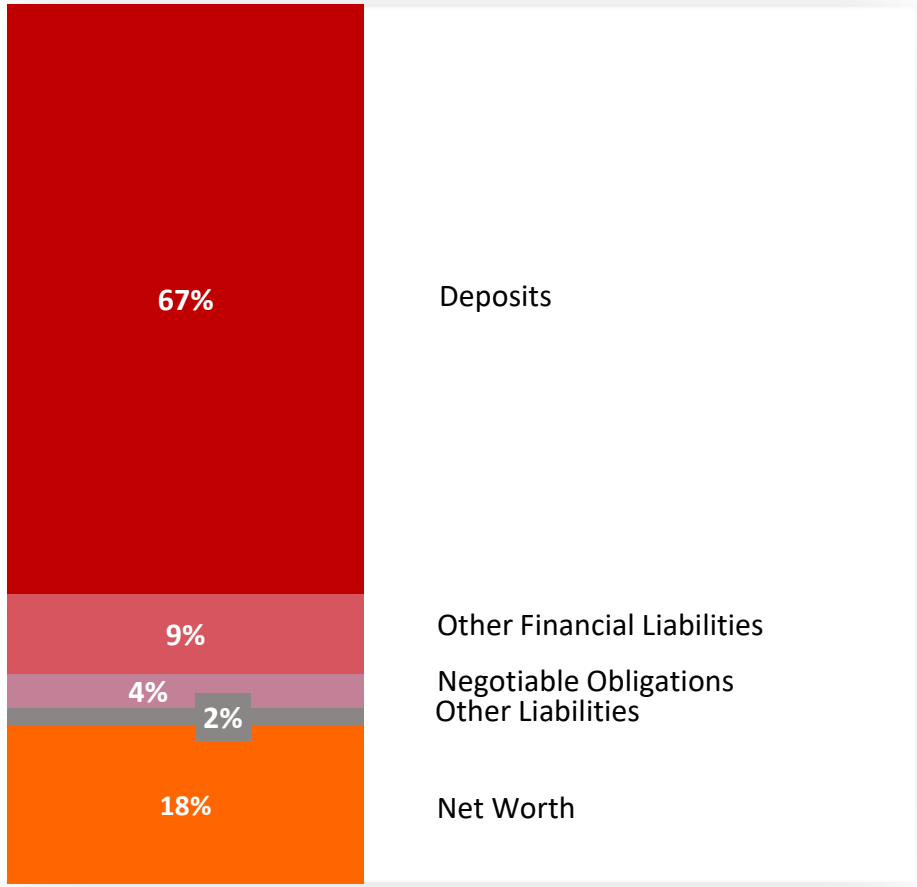
As of September 30, 2026.
Exchange rate = 1,517.52 AR$ per USD.

Financial Structure

Assets



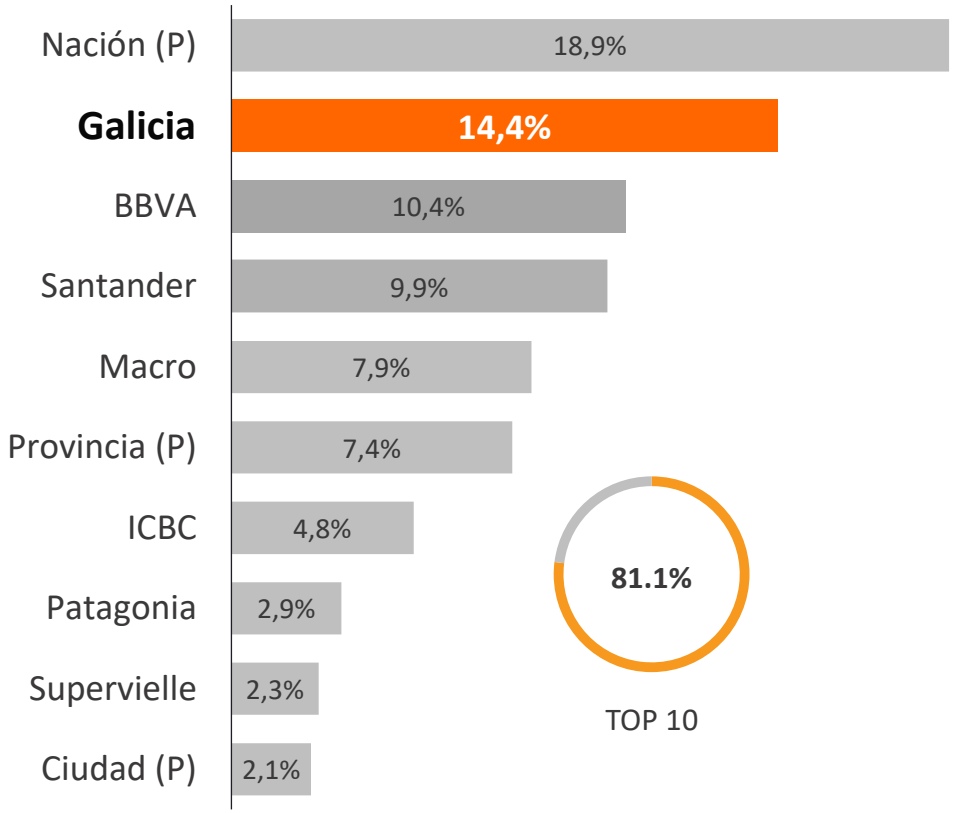
Funding



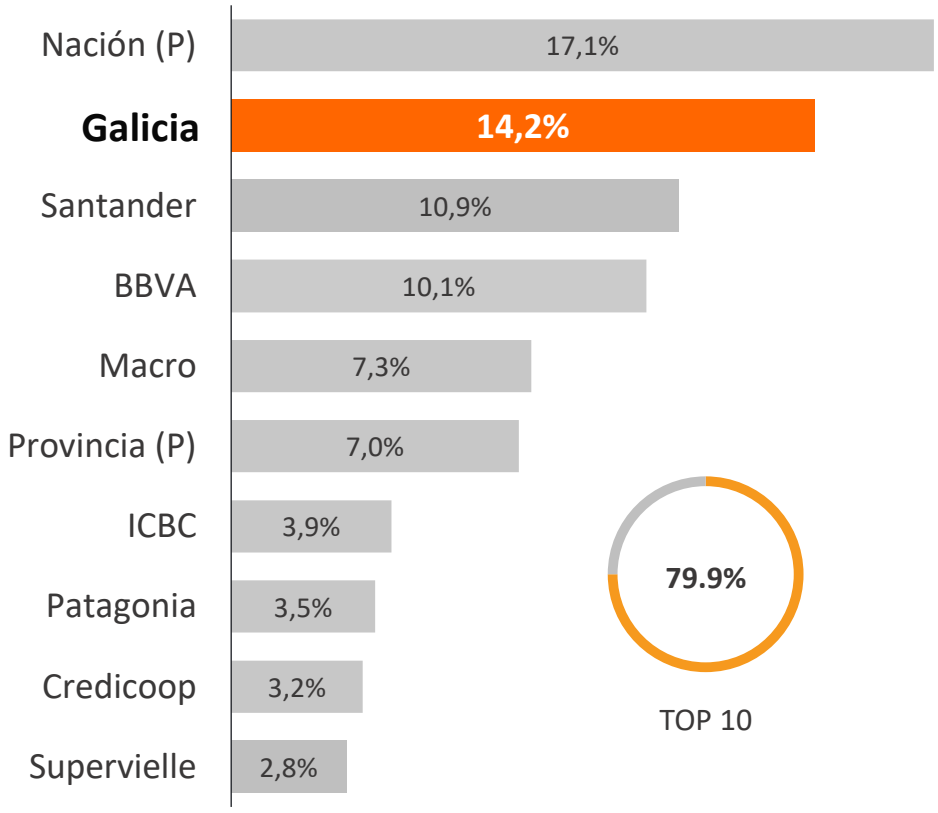
As of September 30, 2026.

TOP 10 Banks

Market Share of Private-Sector Loans (%)

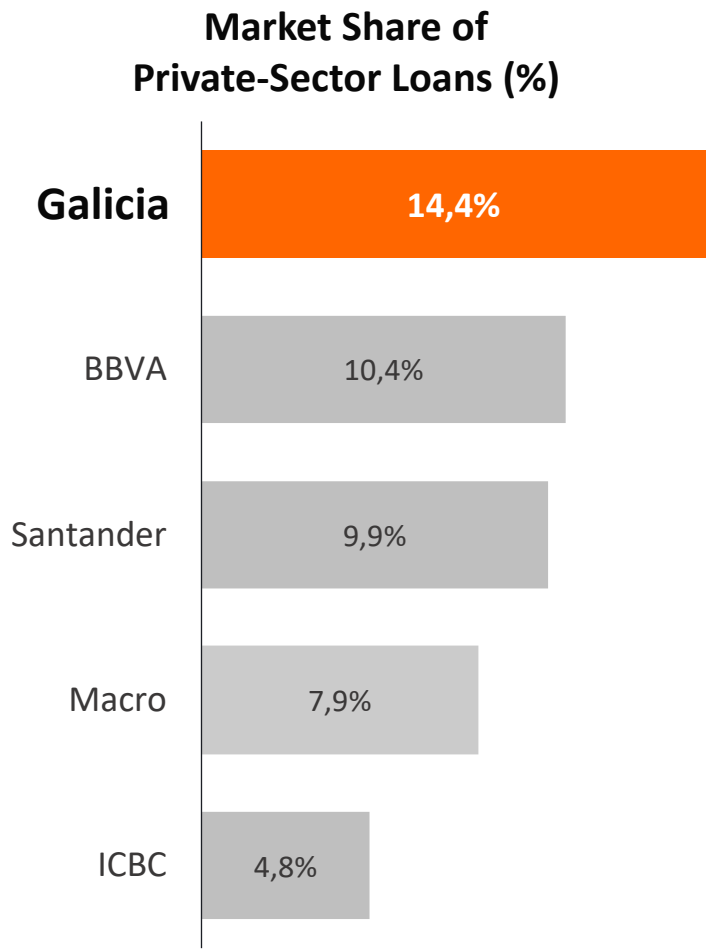


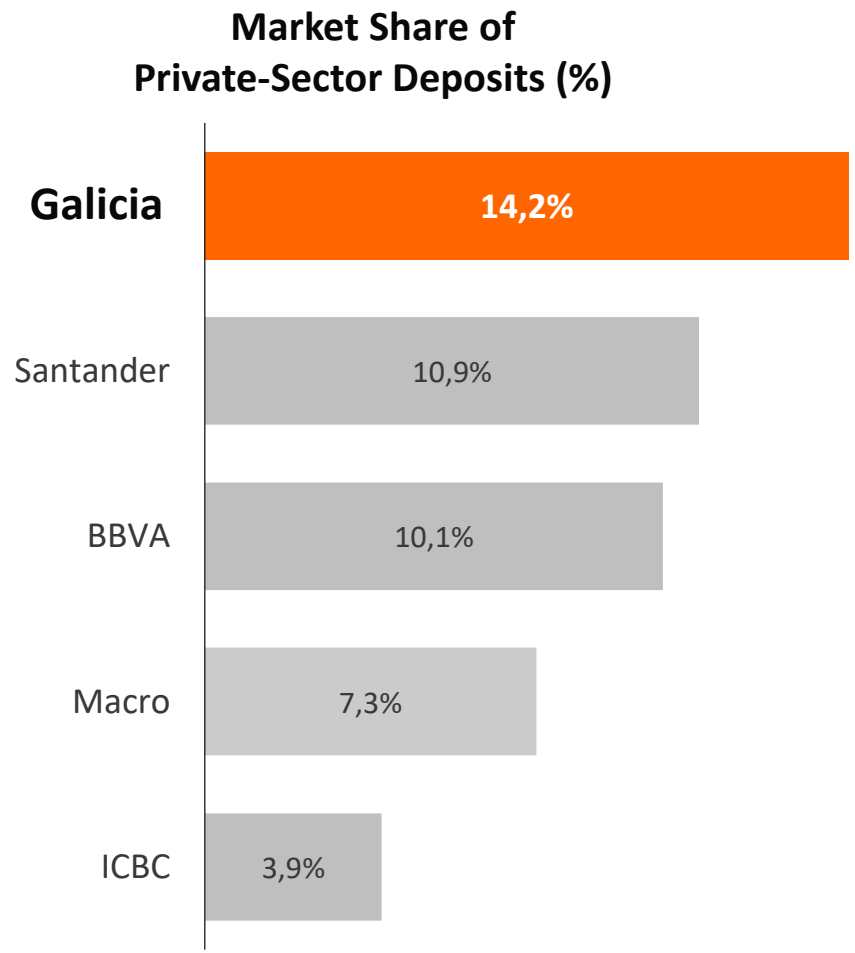
Market Share of Private-Sector Deposits (%)



As of July 31, 2026 (latest available information).
Source: Argentine Central Bank.
(P) Goverment owned Banks.

Peer Comparison



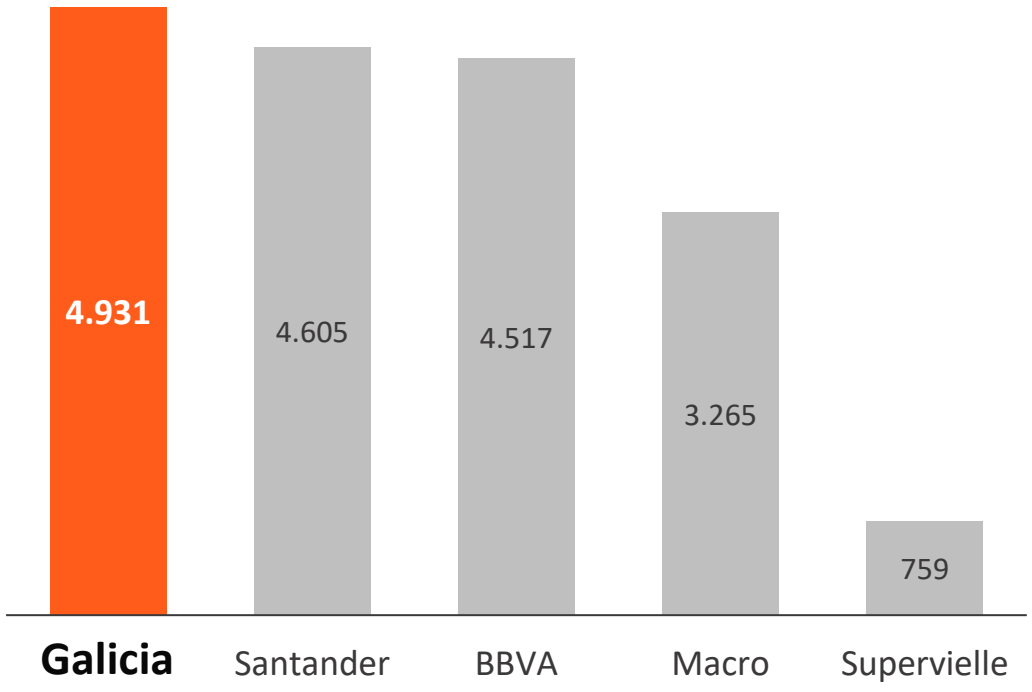


As of April 30, 2026 (latest available information). Source: Argentine Central Bank.

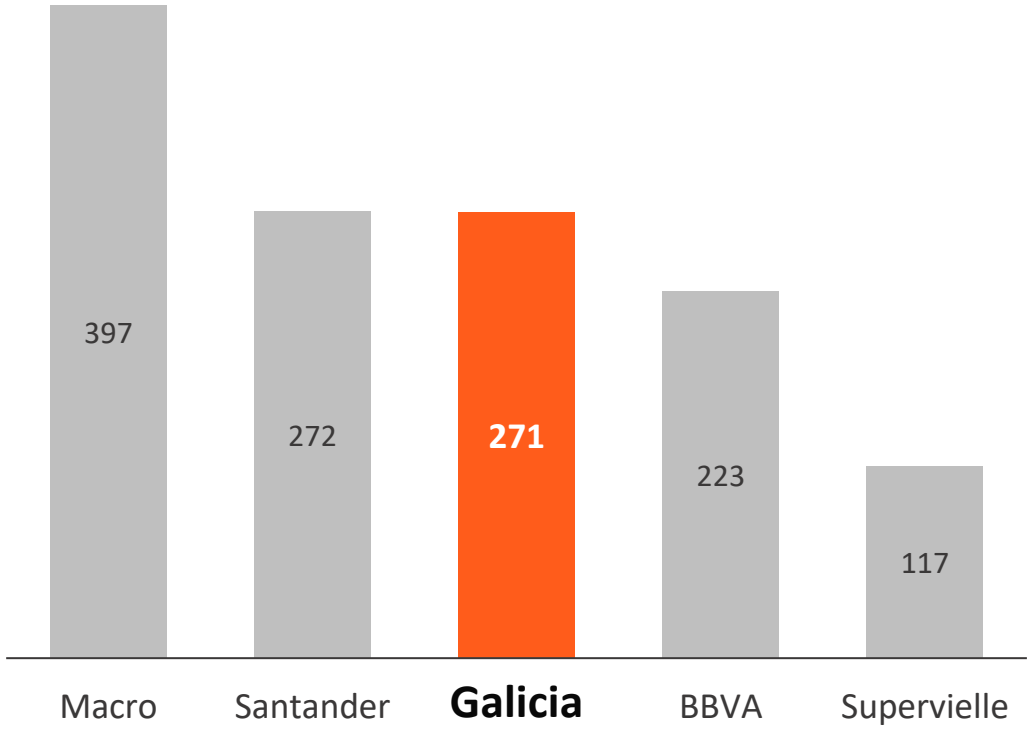
Peer Comparison

Credit Cards

(in thousands)



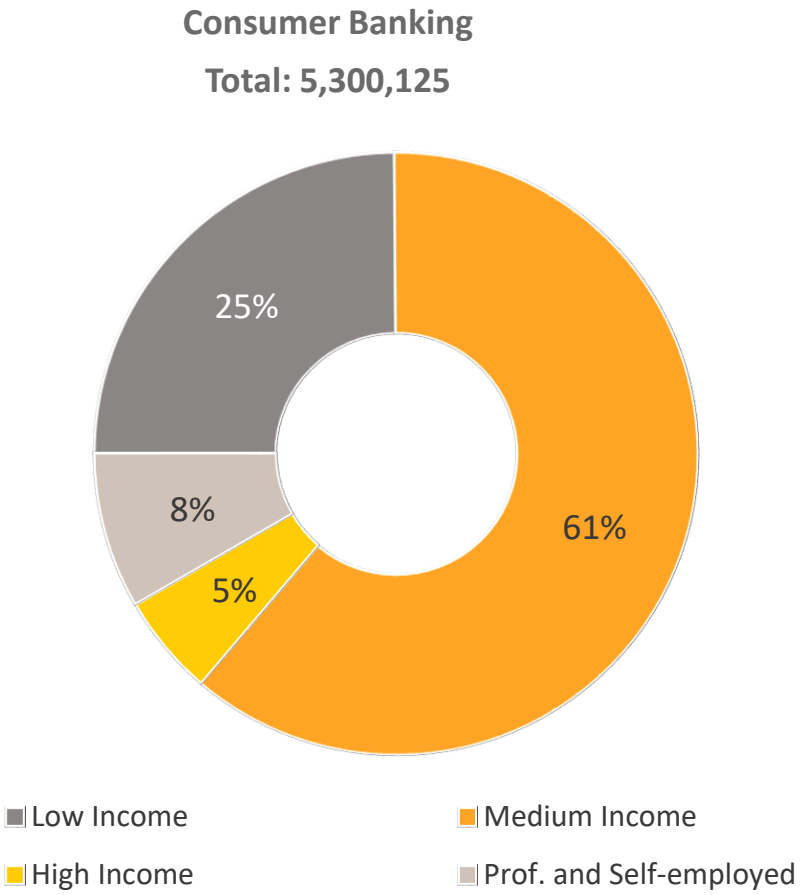
Branches

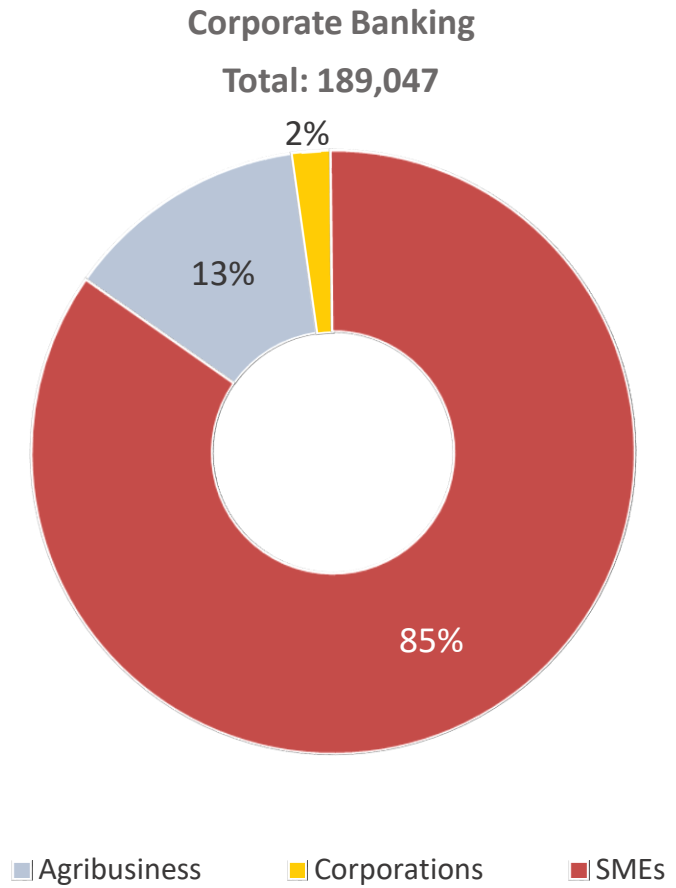


As of July 31, 2026 (latest available information).

Source: Argentine Central Bank.

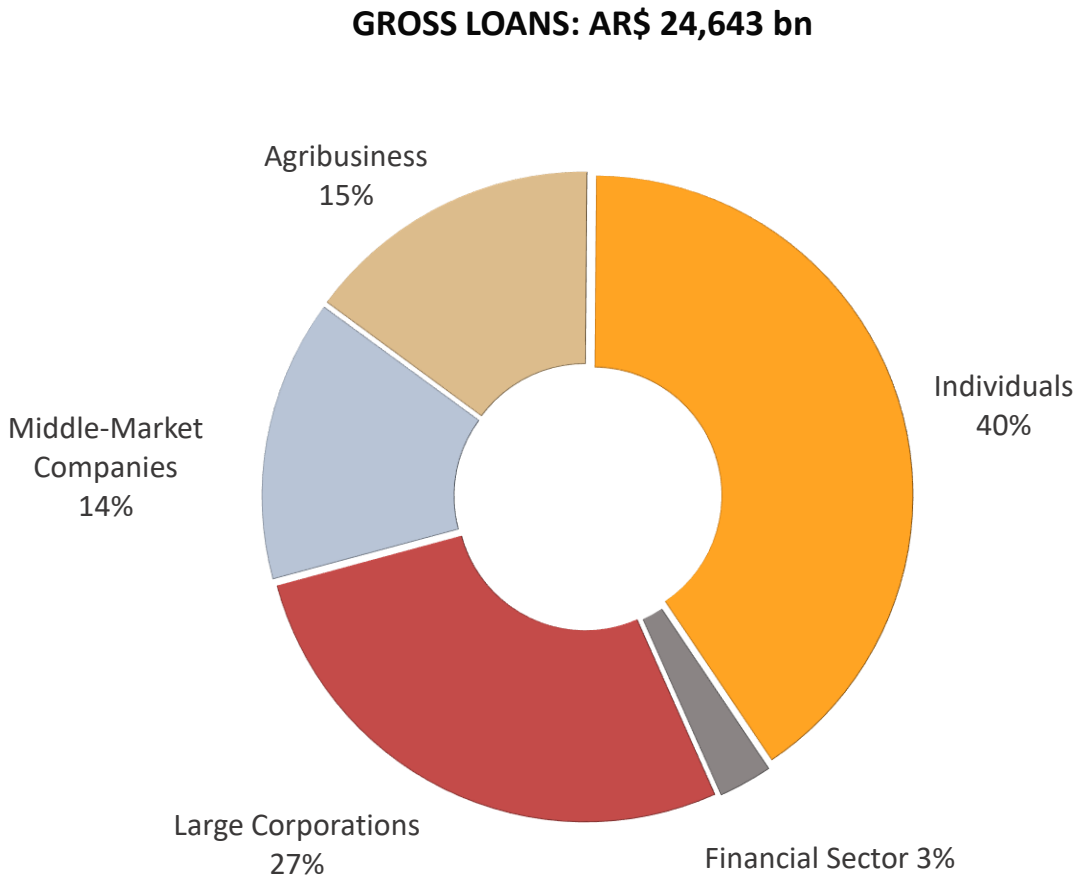
Customers





As of September 30, 2026.

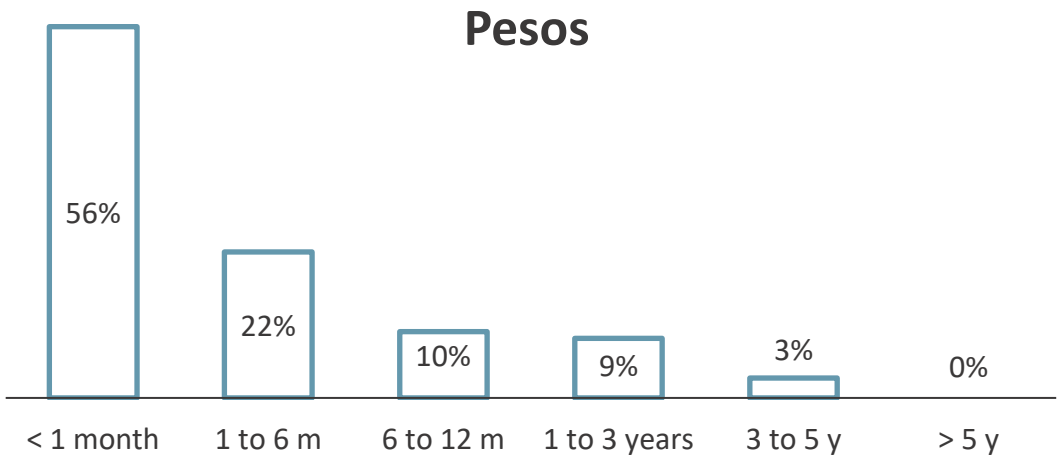
Breakdown of Loans to the Private Sector

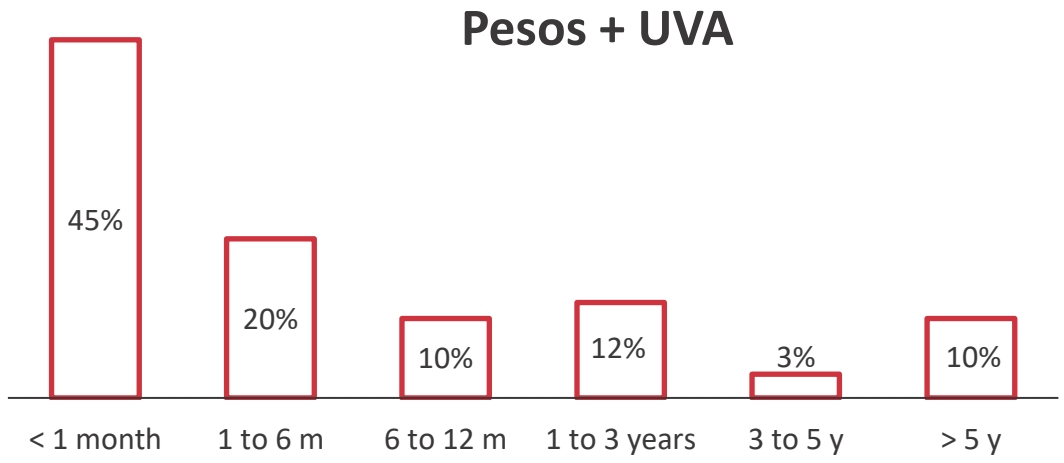


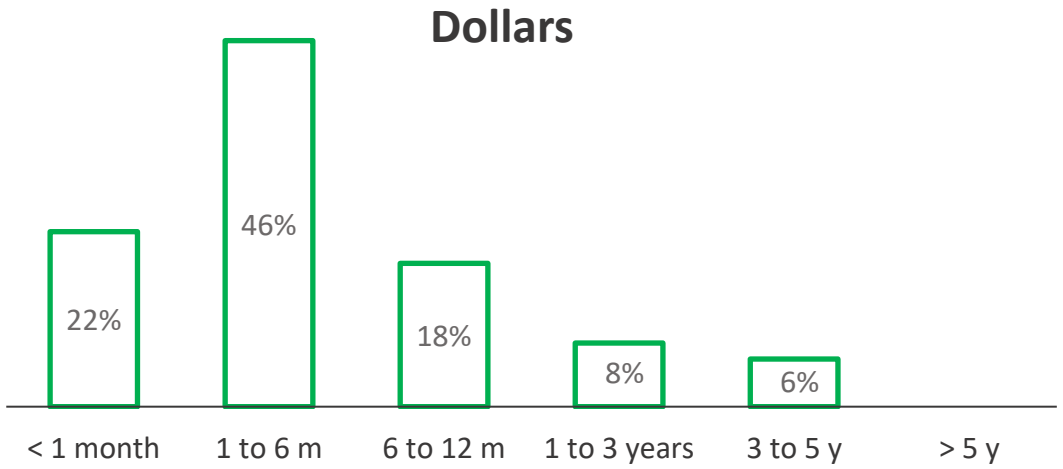
As of September 30, 2026.

Dollar-denominated loans: 39.8%

Loan Portfolio by Maturity

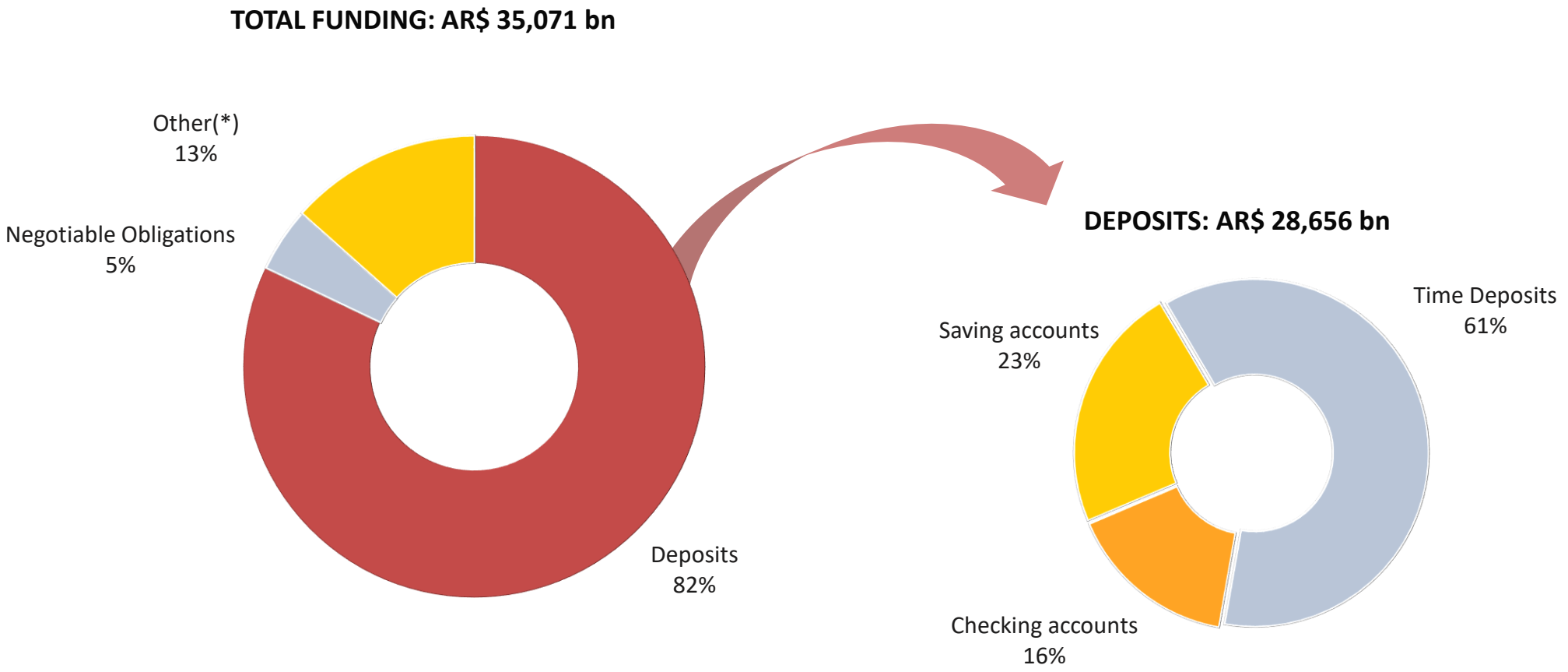






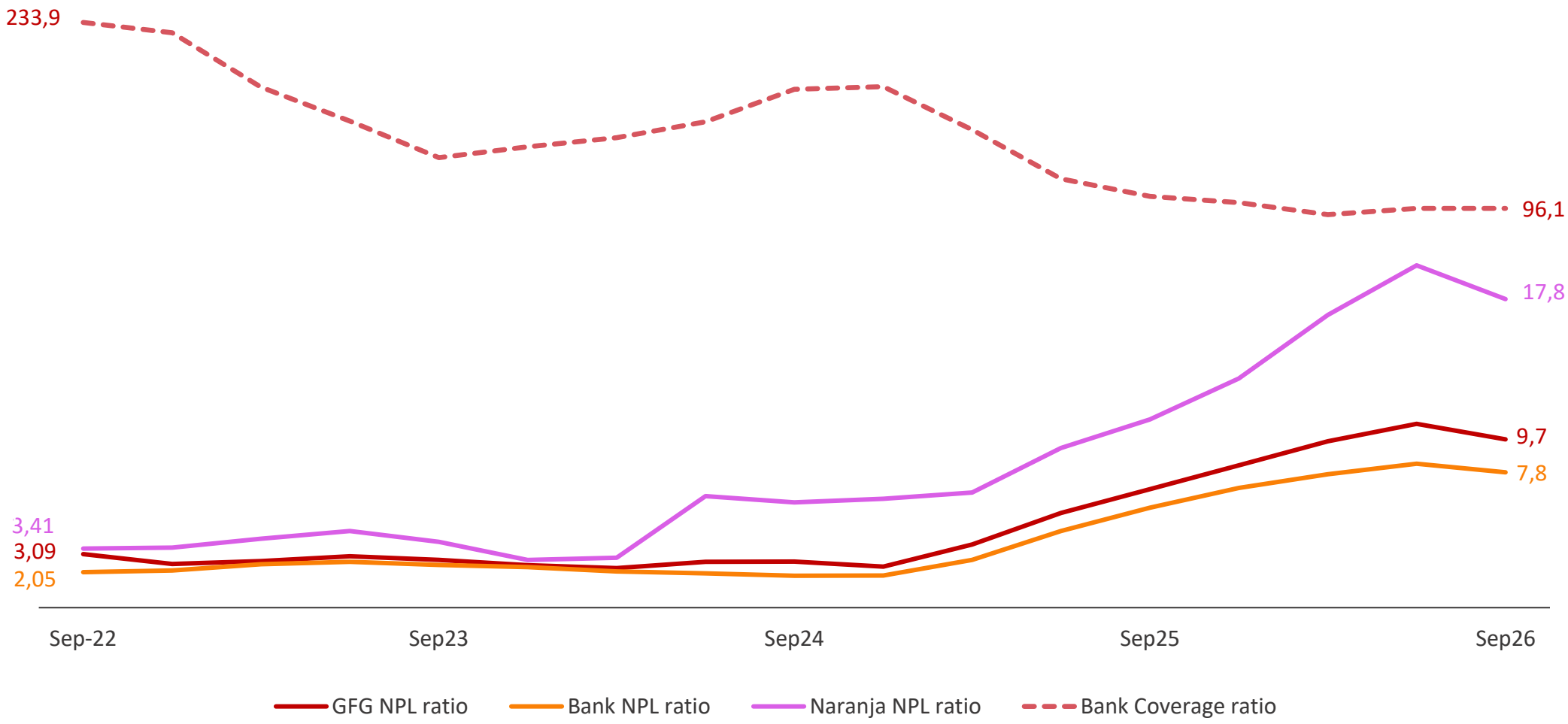
As of September 30, 2026.

Funding and Breakdown of Deposits



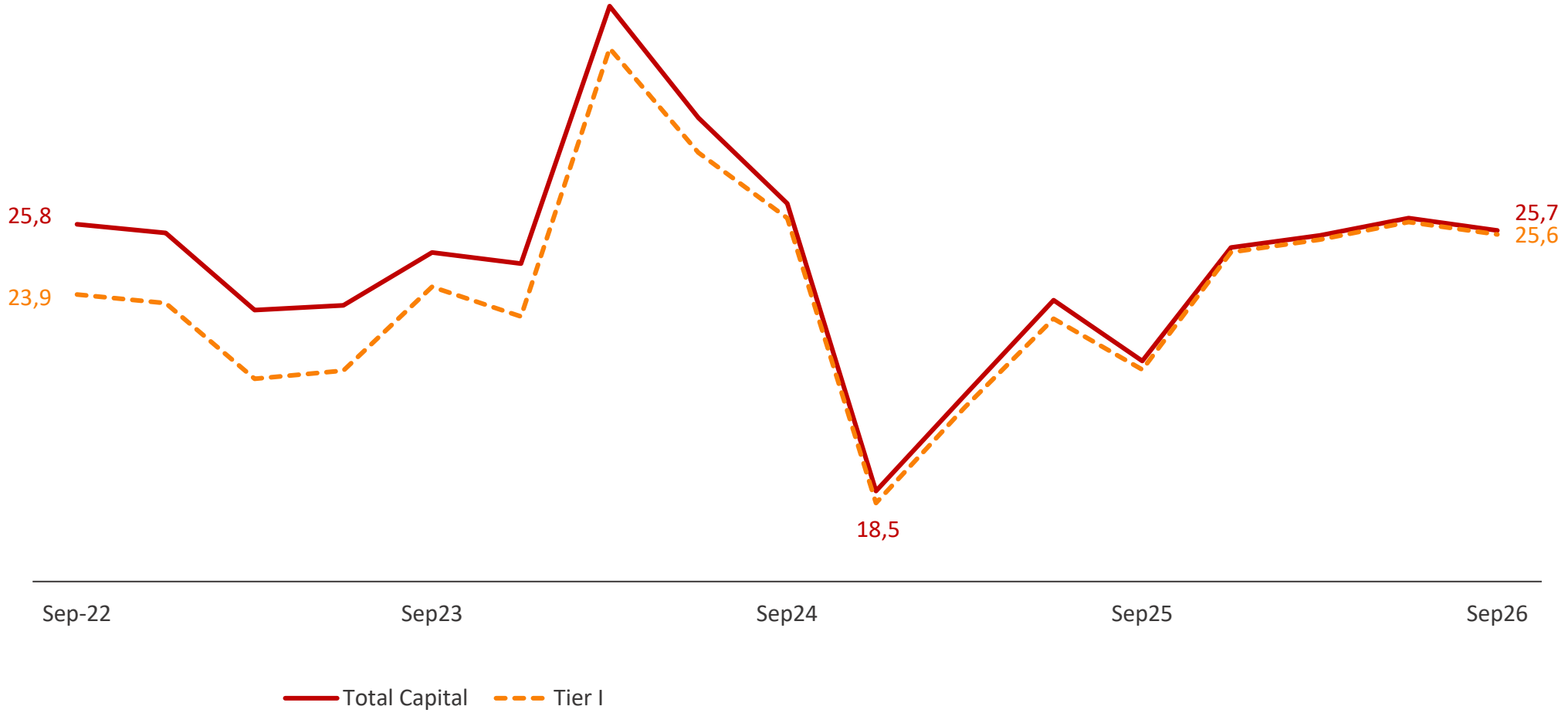
(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.
As of September 30, 2026.

Asset Quality



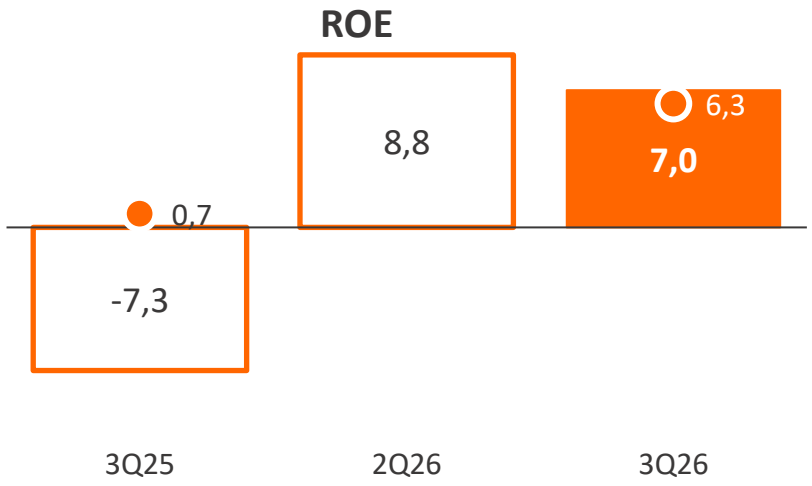
As of September 30, 2026.

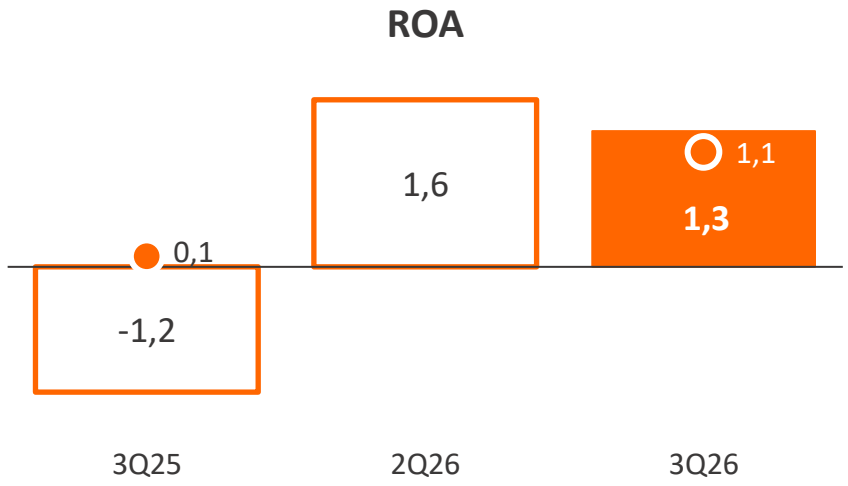
Capital Ratio

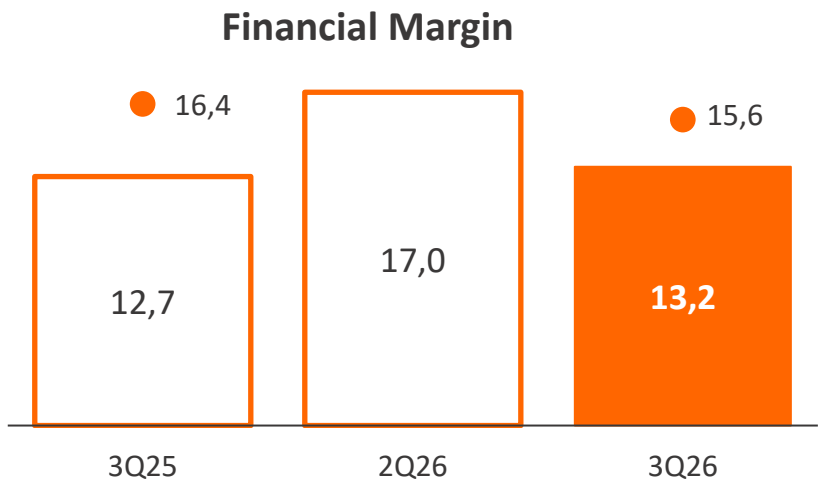


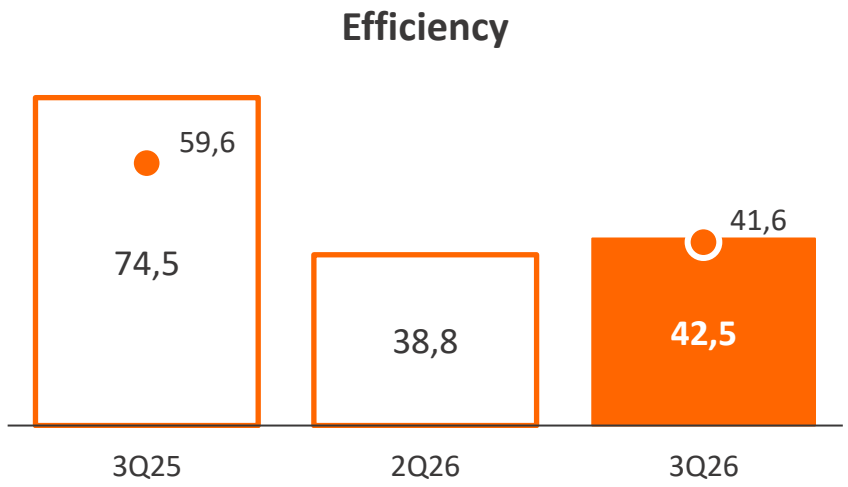
As of September 30, 2026.

Profitability







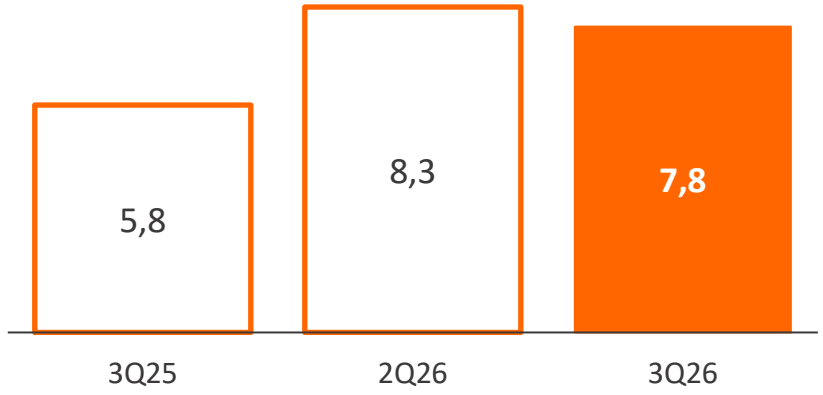


Cumulative FY.

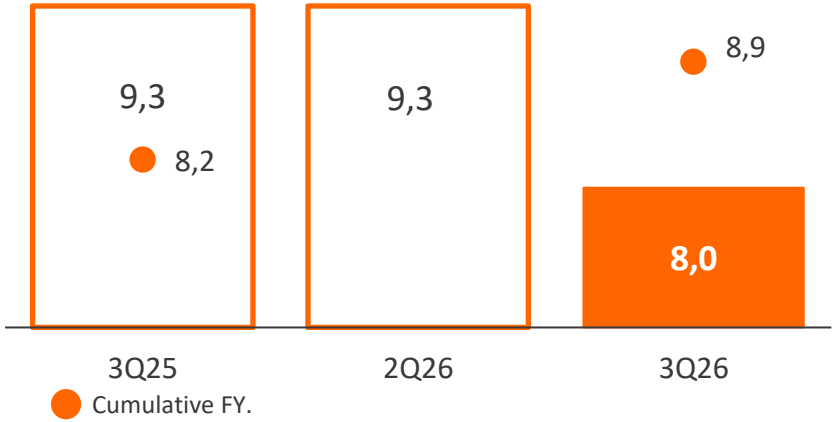
As of September 30, 2026.

Relevant Ratios

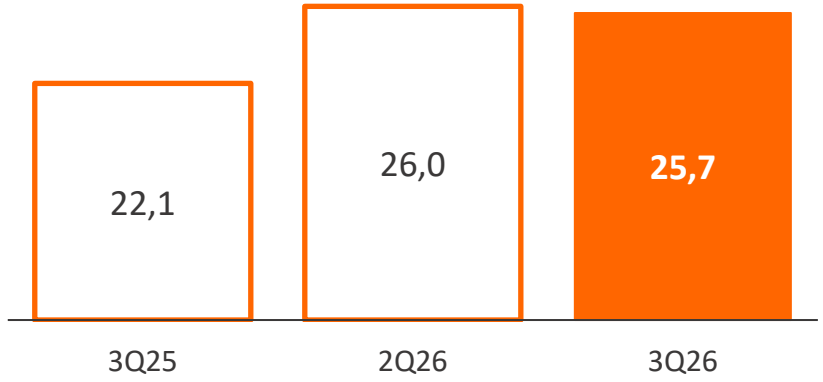
NPL



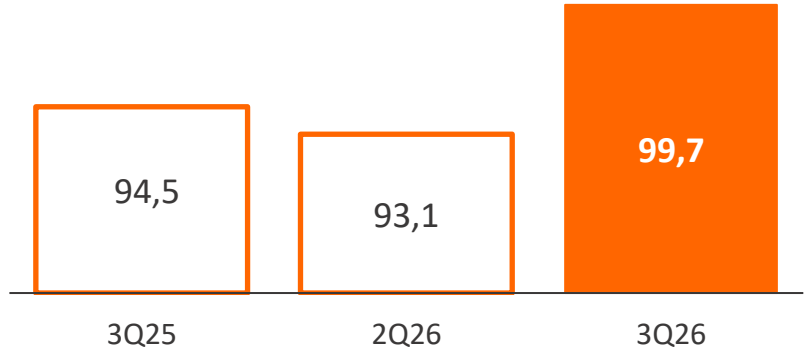
Cost of Risk



Total Capital



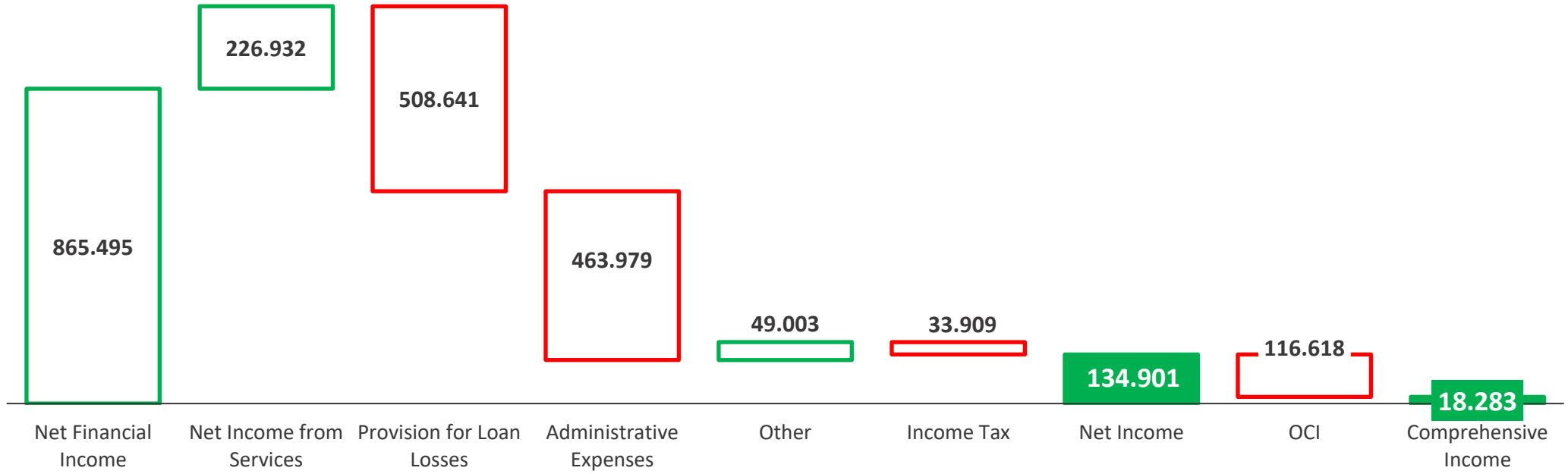
Liquidity



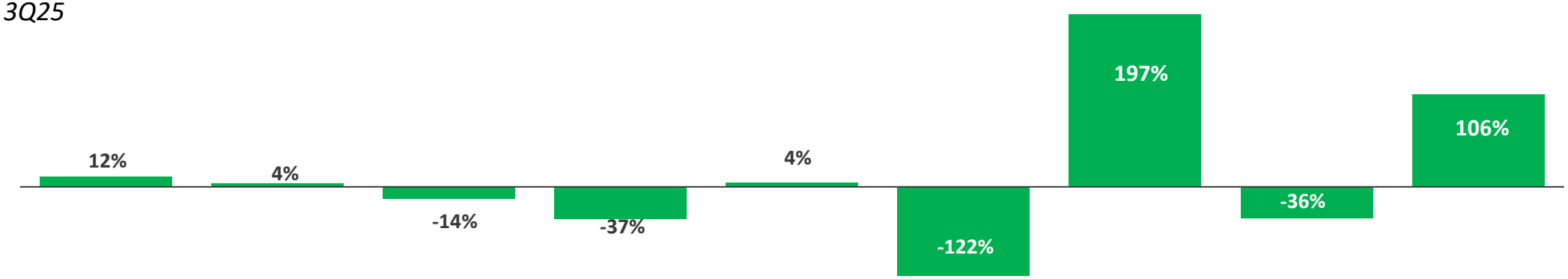
As of September 30, 2026.

Consolidated Income Statement - 3Q26

In million AR$



Vs 3Q25



Quarterly figures.

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Galicia Securities

Business Summary

ASSETS
AR$ 7,204 bn
- 20% y/y
USD 4.7 bn

NET LOANS
AR$ 4,985 bn
- 21% y/y
USD 3.3 bn

PERSONAL LOANS Mk Share
4.6%

EQUITY
AR$ 1,272 bn
- 4% y/y
USD 838 mn

DEPOSITS
AR$ 1,945 bn
- 31% y/y
USD 1.3 bn

SAVING ACCOUNTS Mk Share
6.5%

Credit Cards
8.2 mn

Deposit Accounts
9.3 mn

Digital Clients
74%

Exchange rate = 1,517.52 AR$ per USD.

Profitability and Asset Quality

Net Income

3Q26 AR$ 29.3 bn

+ 445% y/y

FY26 AR$ 45.7 bn

- 66% y/y

ROE

3Q26 9.3%

+ 1,174 bp y/y

FY26 4.9%

- 850 bp y/y

ROA

3Q26 1.5%

+ 189 bp y/y

FY26 0.8%

- 132 bp y/y

Efficiency

3Q26 33.6%

+ 110 bp y/y

FY26 33.0%

+ 118 bp y/y

Financial Margin

3Q26 20.2%

+ 79 bp y/y

FY26 21.2%

+ 41 bp y/y

Cost of Risk

3Q26 17.9%

- 425 bp y/y

FY26 21.4%

+ 263 bp y/y

NPL

3Q26 17.8%

+ 697 bp y/y

Coverage

3Q26 96.7%

- 1,537 bp y/y

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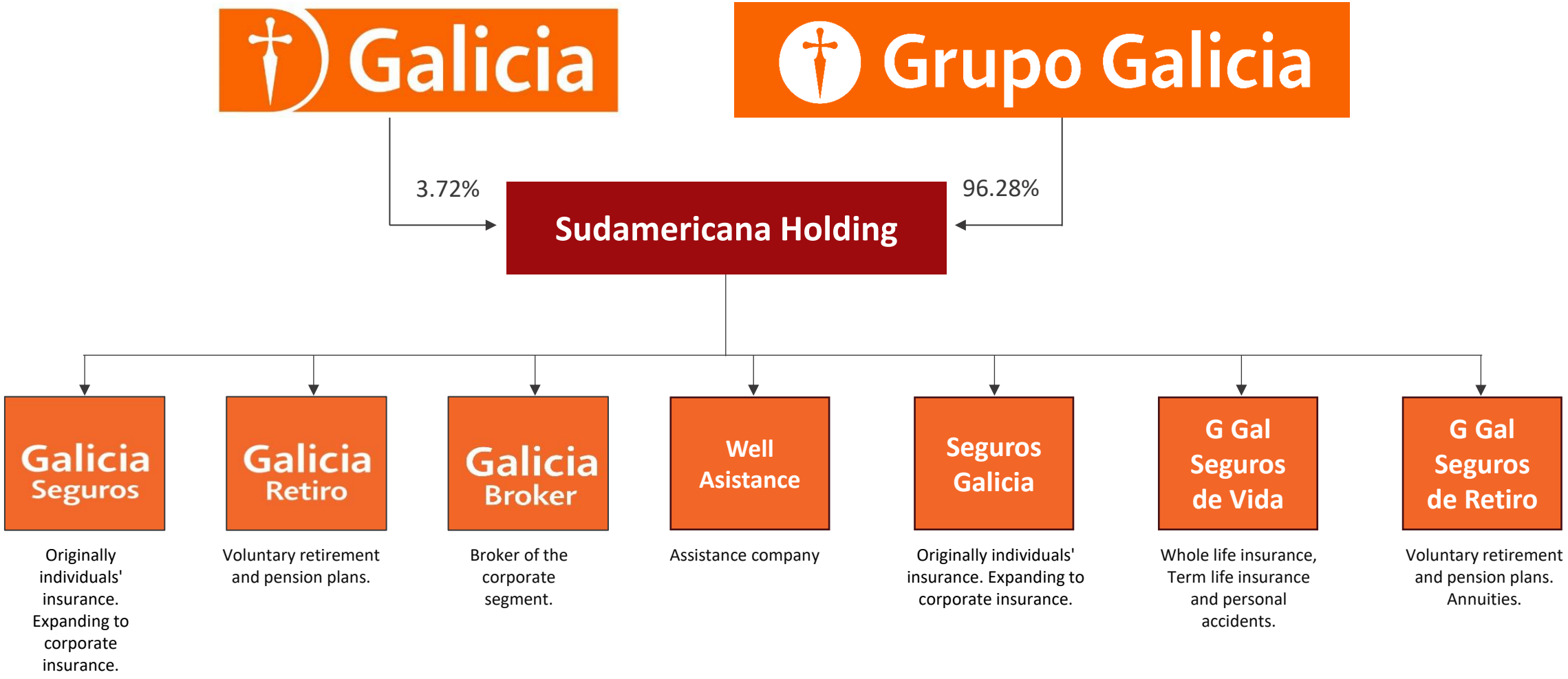
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Corporate Structure



Business Summary

	Galicia Seguros	Galicia Retiro	Galicia Broker	WA	SSG	GGAL
Turnover (*)	66.785	102	3.746	749	102.883	13.779
AUM	58.266	9.901	13.200	2.381	259.807	791.318
Equity	58.617	3.806	10.833	1.867	51.608	170.011
Profit (*)	-5.272	458	2.038	409	8.225	6.168

As of September 30, 2026.
(*) 3 months.

General Data

- Annual Turnover: AR$ 188.0 billion (3M FY2027)
- Policies in force: 2.3 million (voluntary insurance)

Positioning*

	Ranking	Market Share
Homeowners Insurance	1st	11,27%
Theft	3rd	8,23%
Group Life	7th	5,59%
Personal Accidents	6th	6,82%

** As of June 30, 2026.*

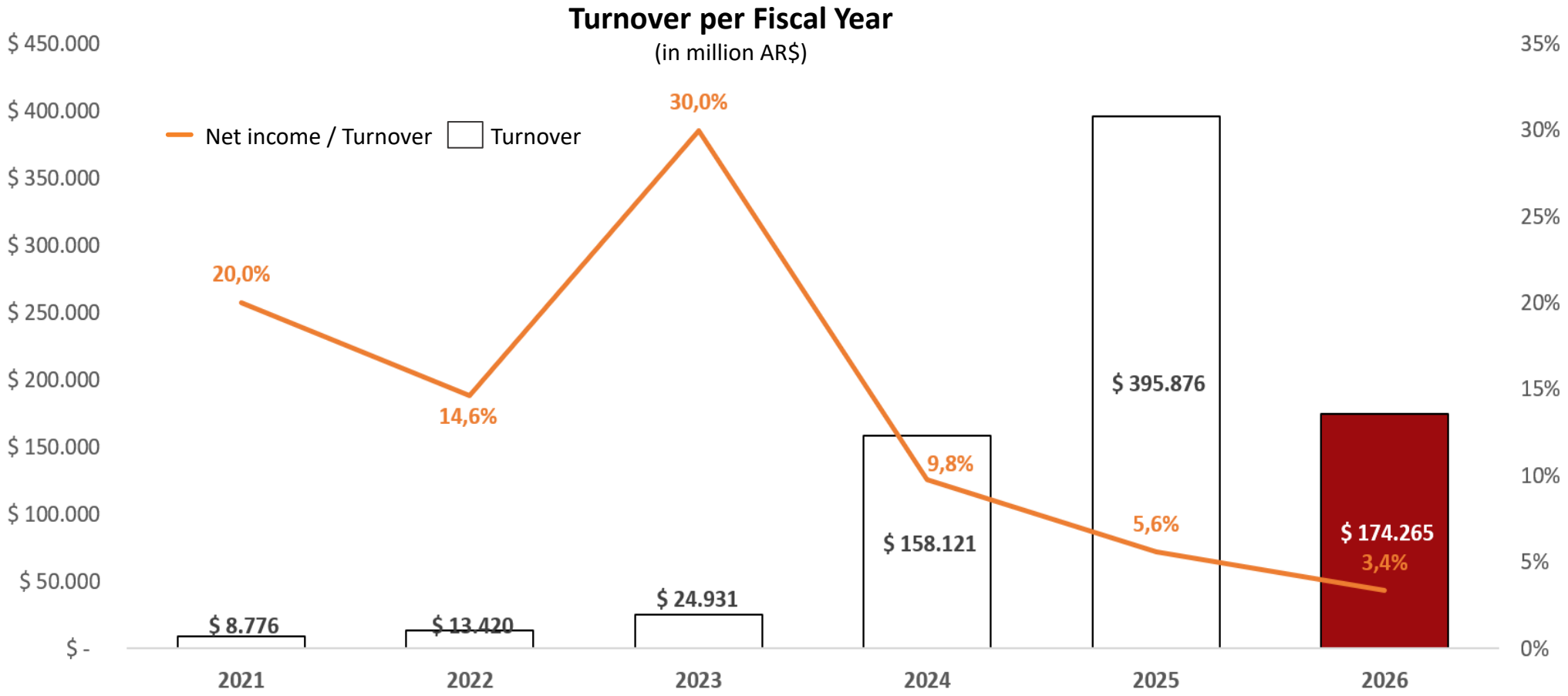
Distribution Channels

Business Partners' Branches	• Over 500 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 49 telemarketers at our own call center. • 273 telemarketers at an external call center.
Specialized Insurance Stands	• 60 stands at our business partners' branches.
Brokers	• Big three AON, Marsh & 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 5,542 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 (excluding GGAL)



Combined Ratio GS (%)	2021	2022	2023	2024	2025	2026
	83%	85%	86%	103%	89%	92%

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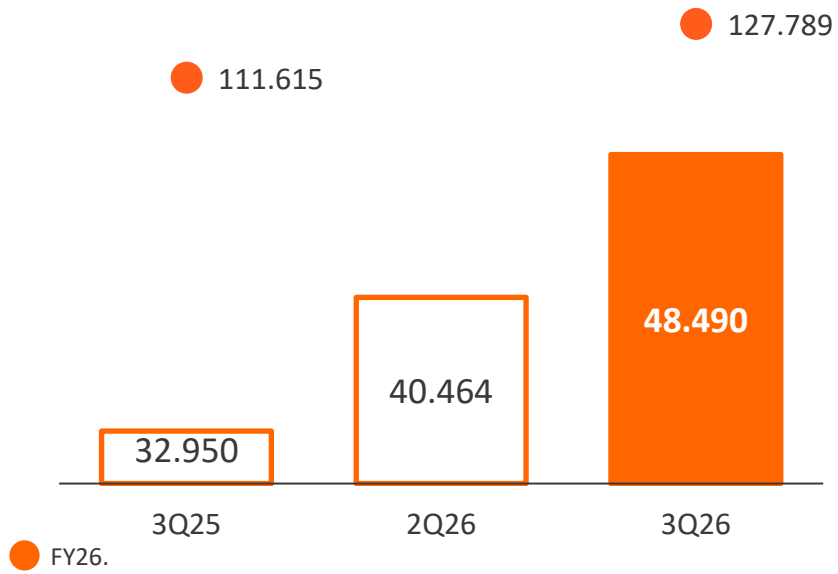
08
Galicia Securities

Business Summary

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

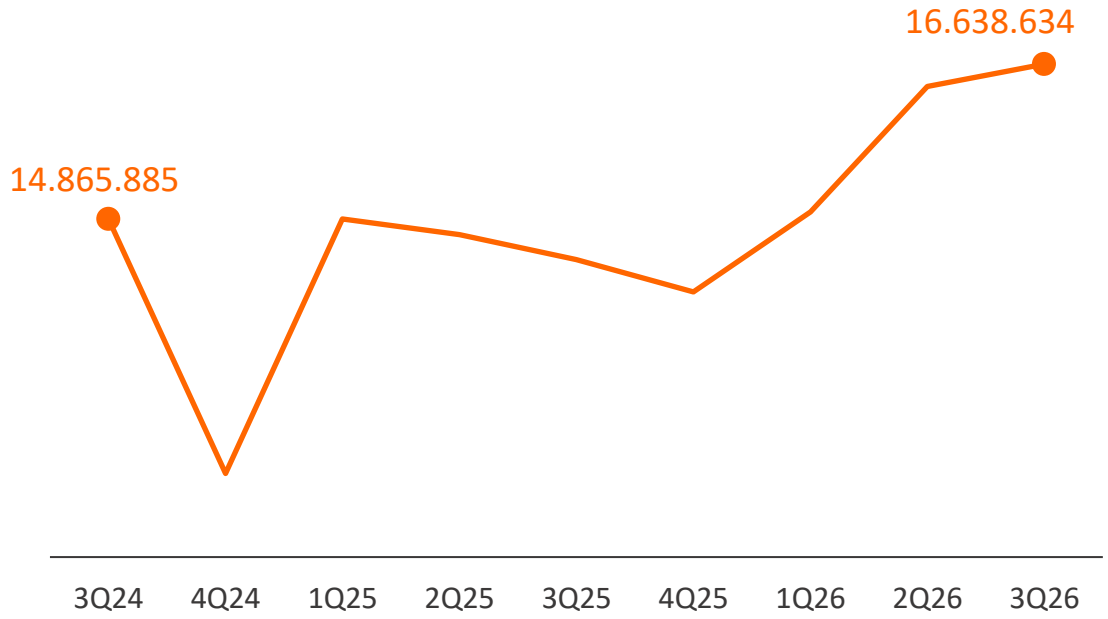
29	1.3 million	14.1%	21
Employees	Clients	Market Share	Funds

Net Income *(in million AR$)*



As of September 30, 2026.

Assets under management *(in million AR$)*



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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$ 5,556 bn

3Q26

- 0% vs. 3Q25

FIMA

AR$ 555 bn

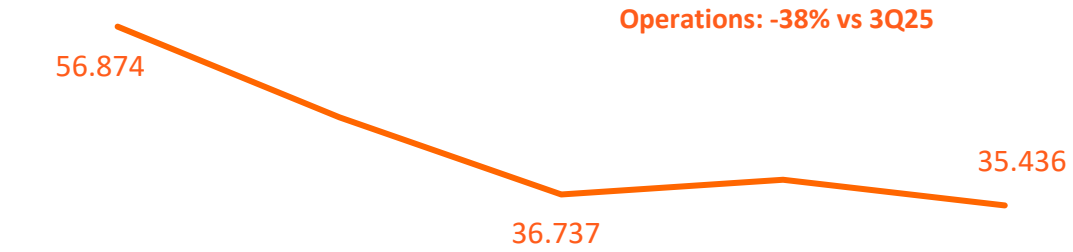
3Q26

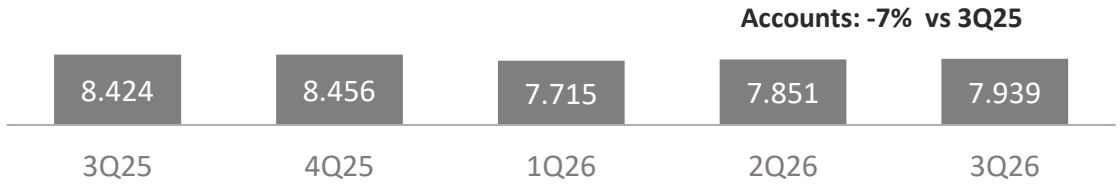
+ 25% vs. 3Q25

As of September 30, 2026.

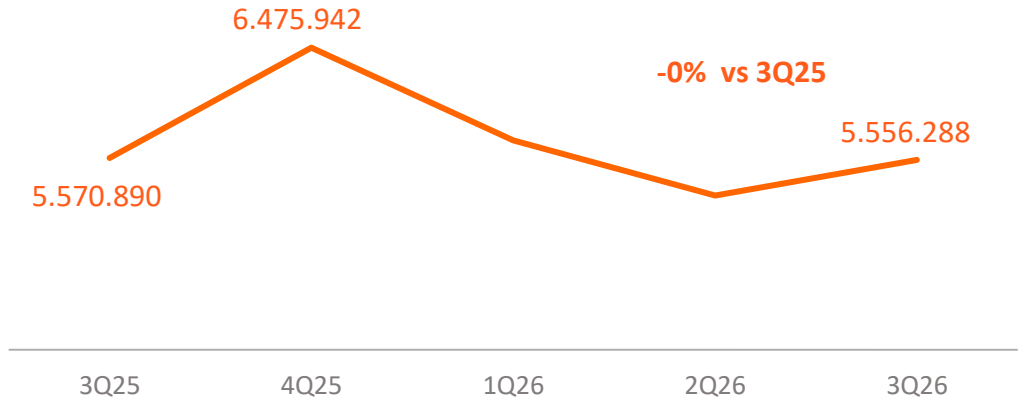
Business Summary

Accounts and Transactions

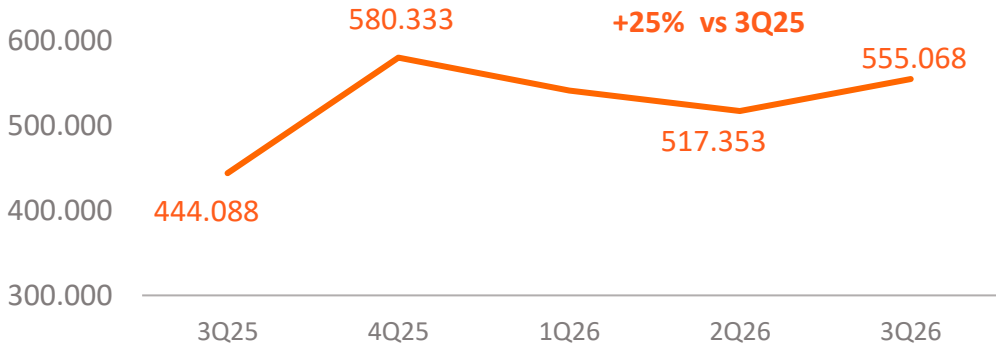




Assets Under Custody



FIMA



In millions of Pesos

As of September 30, 2026.

Contact us

www.gfgsa.com

+5411 6329 4881

inversores@gfgsa.com