May 2025

Grupo Galicia

Investor Presentation

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The Argentine Economy

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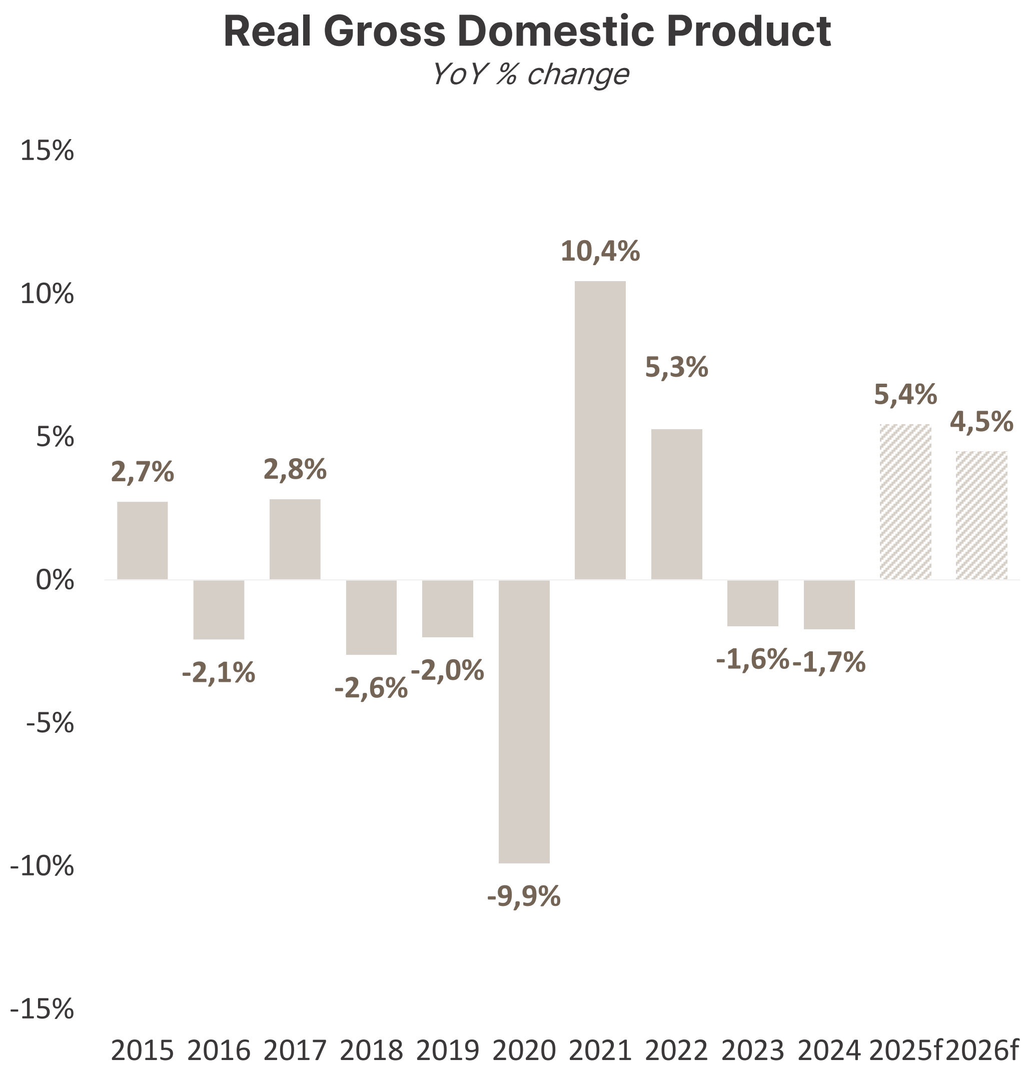
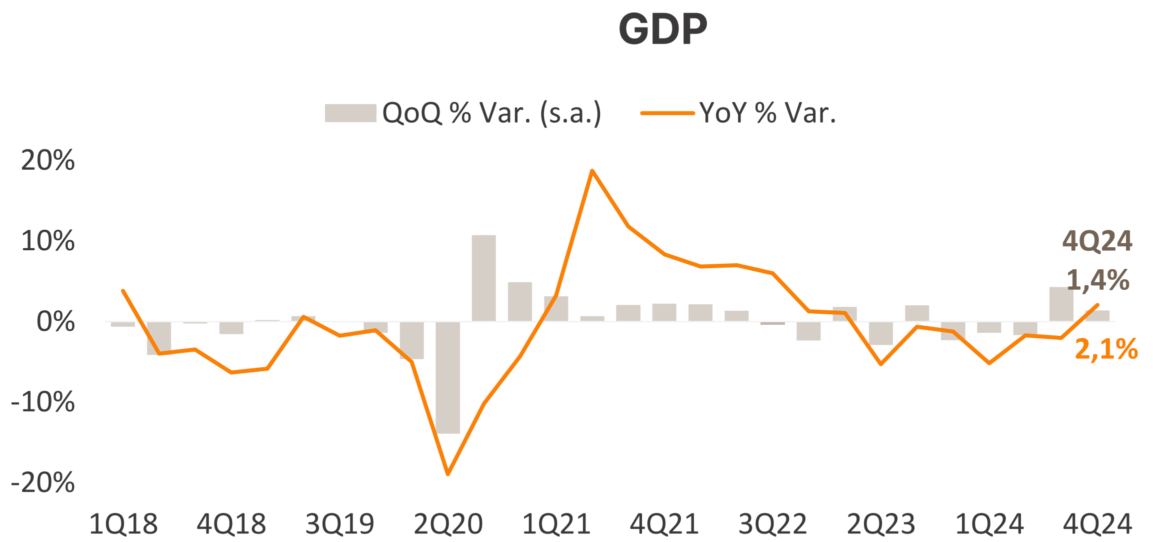
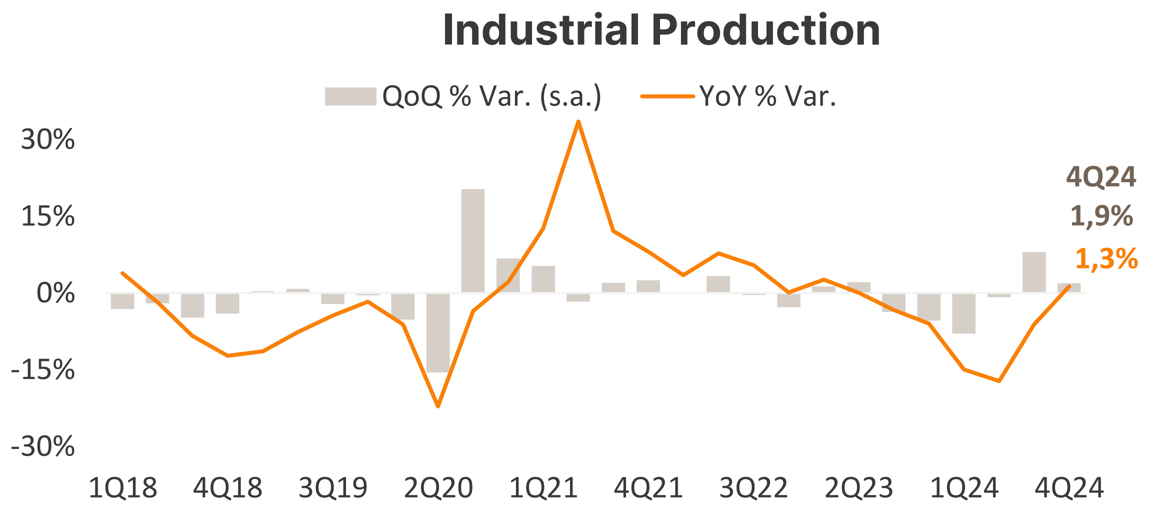
Economic Activity



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



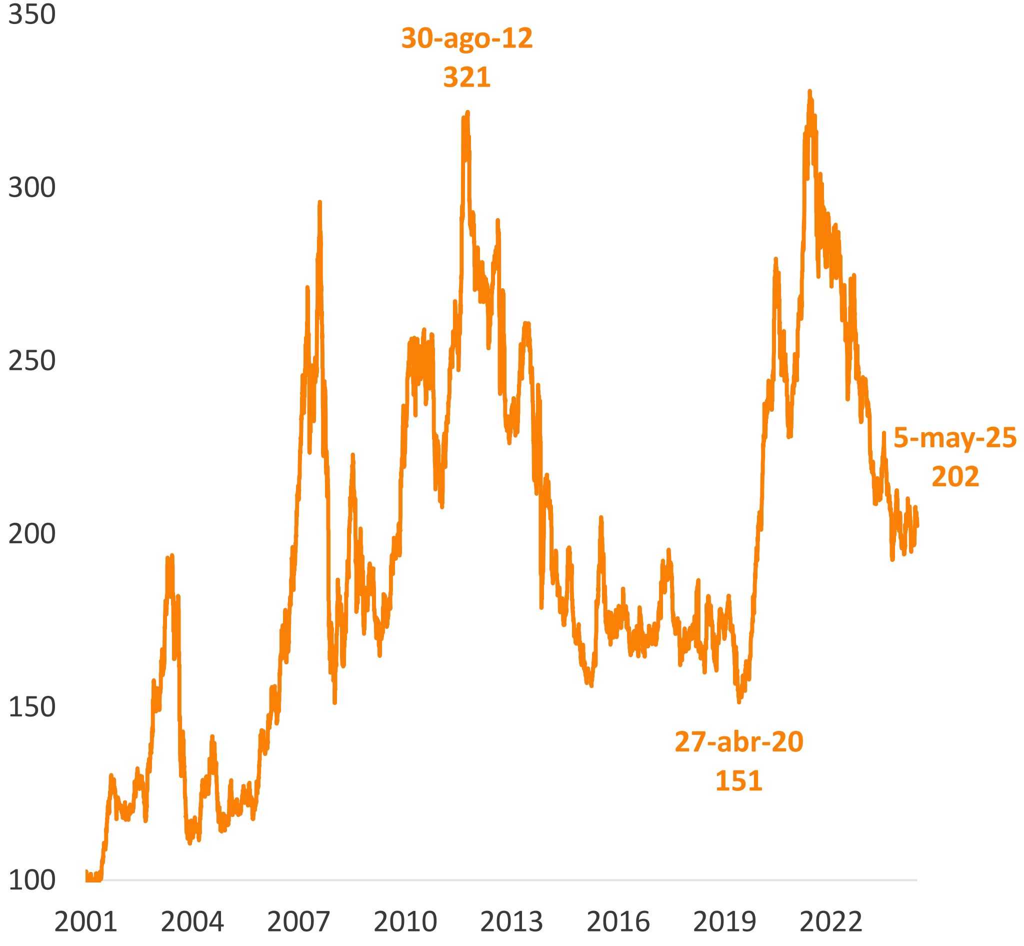


Source: Banco Galicia based on INDEC

International Environment

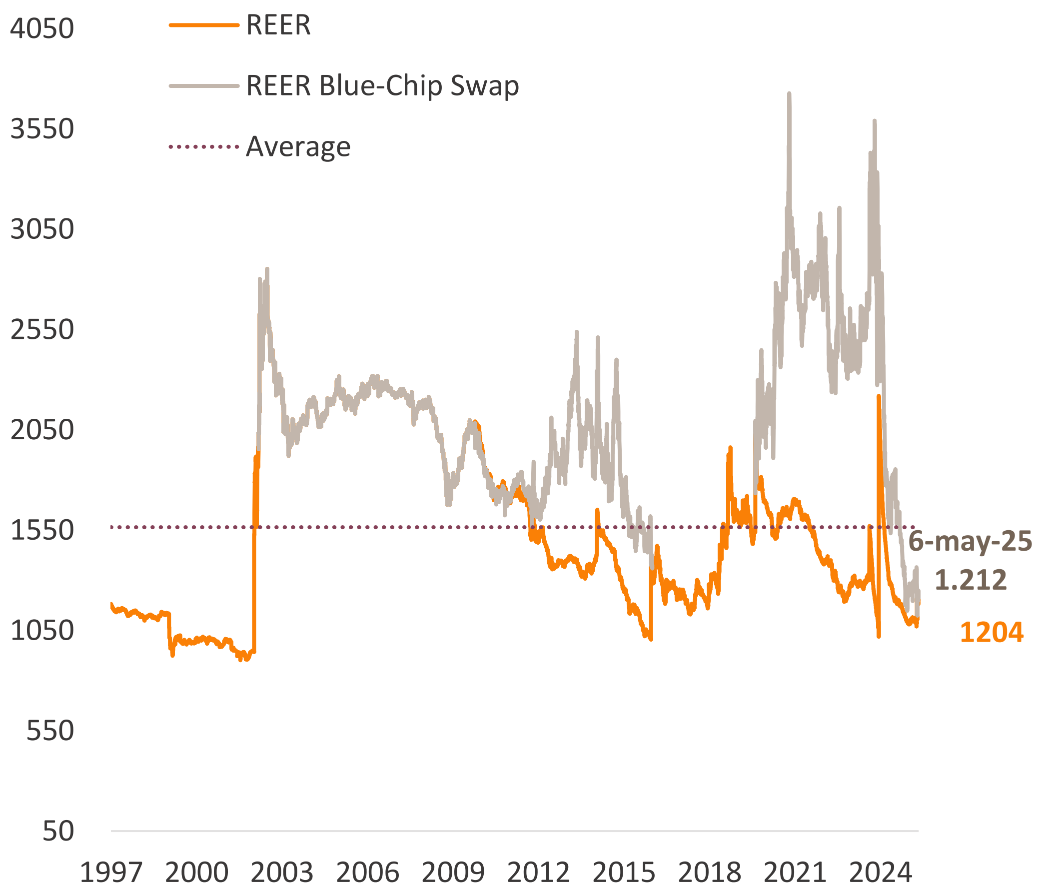
Agricultural **Commodity** Prices

Index Dec-01=100.



Real Effective Exchange Rates

At Today Prices

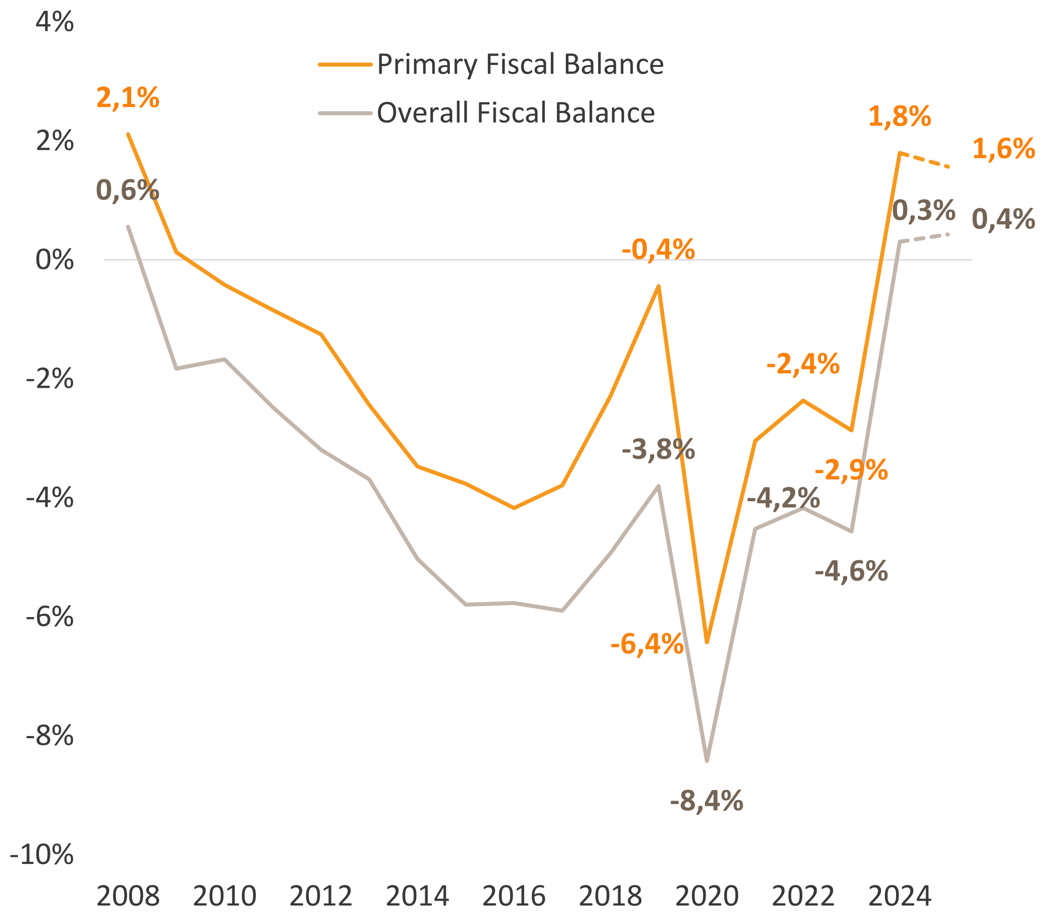


Source: Banco Galicia based on BCRA

Fiscal Performance

Non-Financial Public Sector's Fiscal Balance

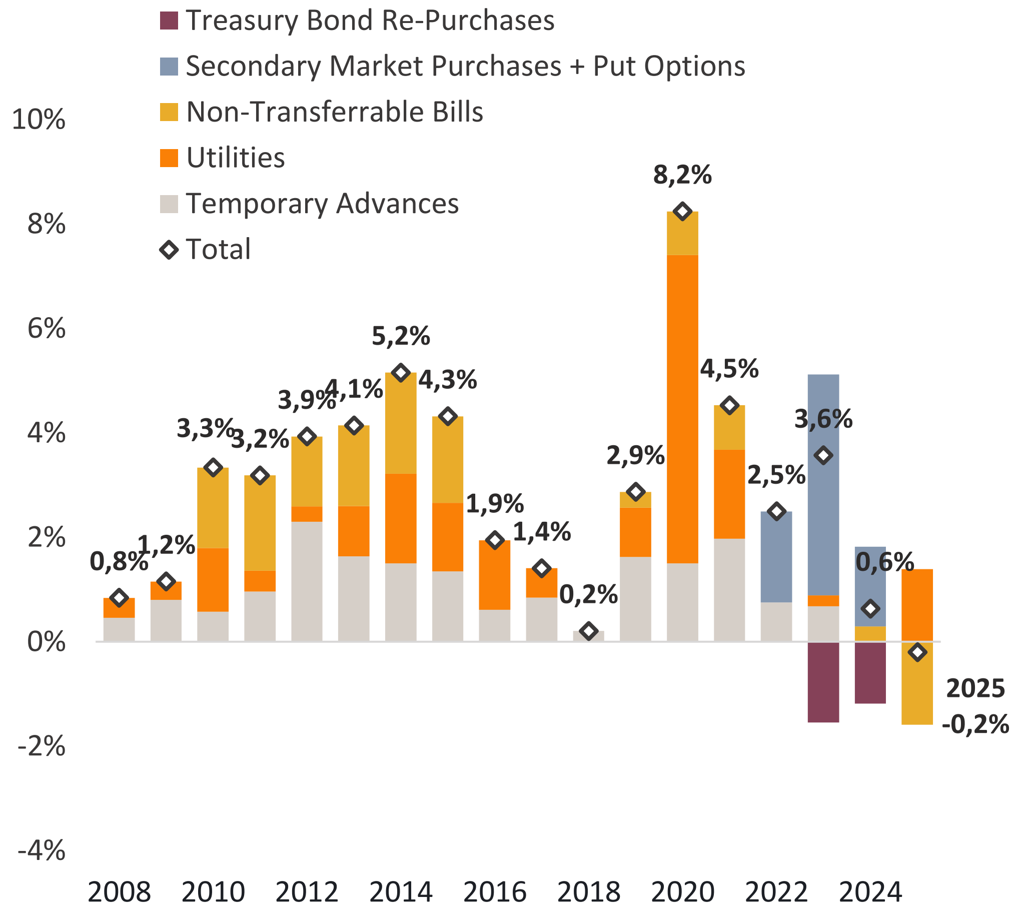
As % of GDP



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

BCRA Monetary Issuance Due to Fiscal Dominance

As % of GDP

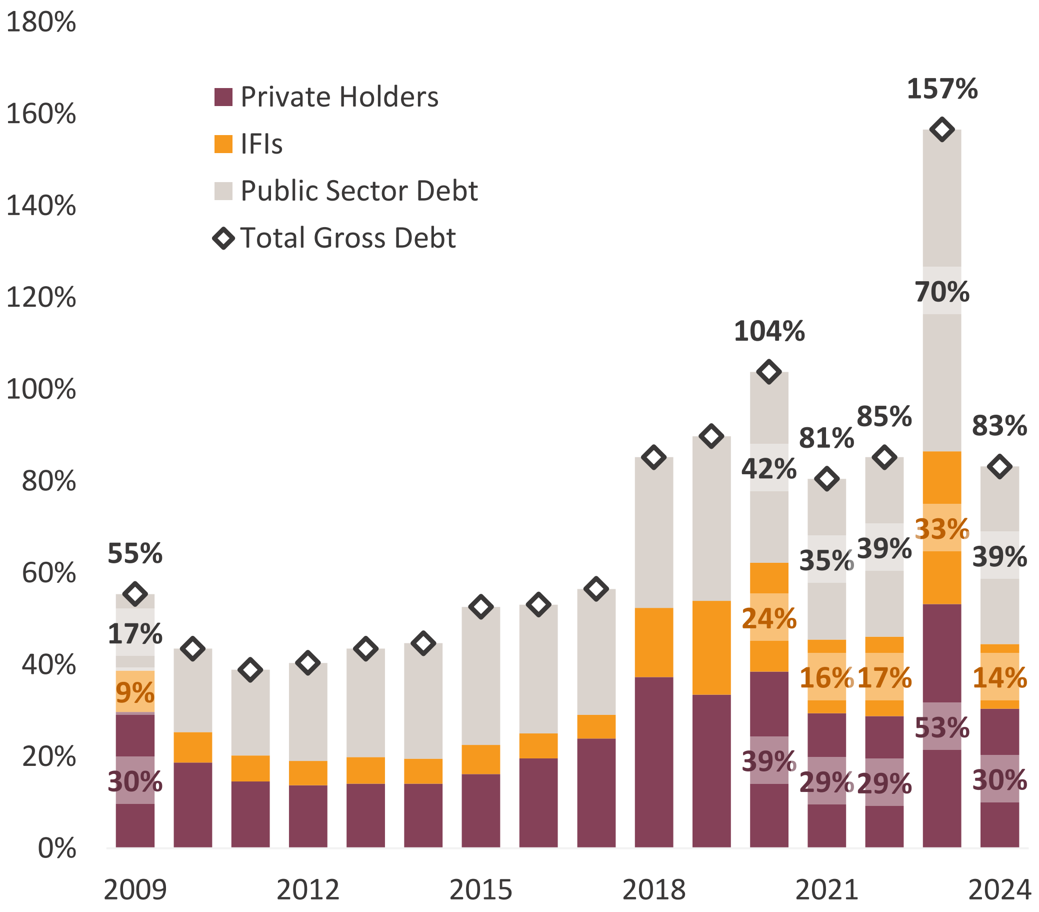


Source: Banco Galicia based on BCRA and own estimates

Sovereign Debt

Argentina: Public Sector Gross Debt*

As % of GDP

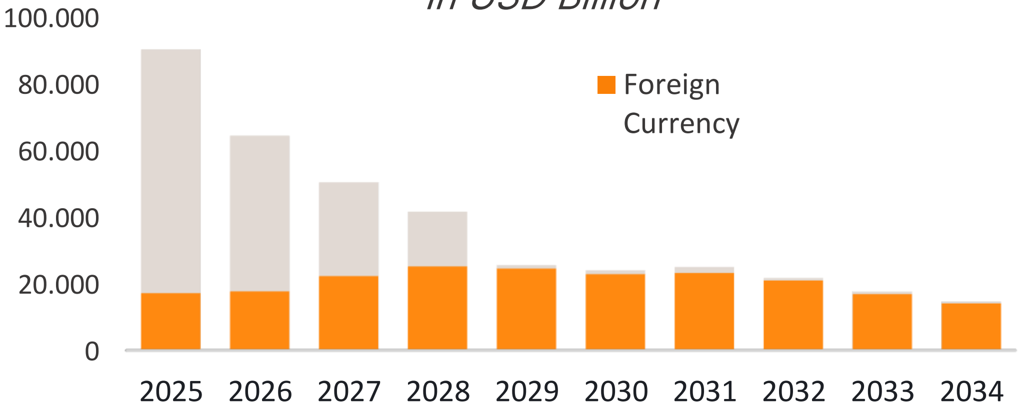


Source: Banco Galicia based Ministry of Finance and own estimates

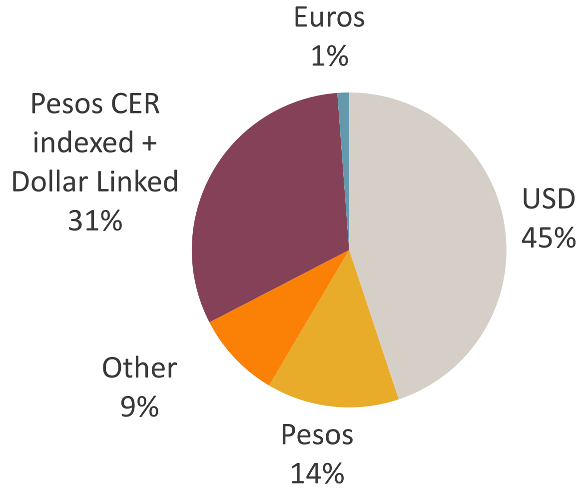
As of March 31, 2025. Local currency debt Pesos/USD 1,032,5

Projected Annual Debt Payments*

In USD Billion



Debt by Currency*

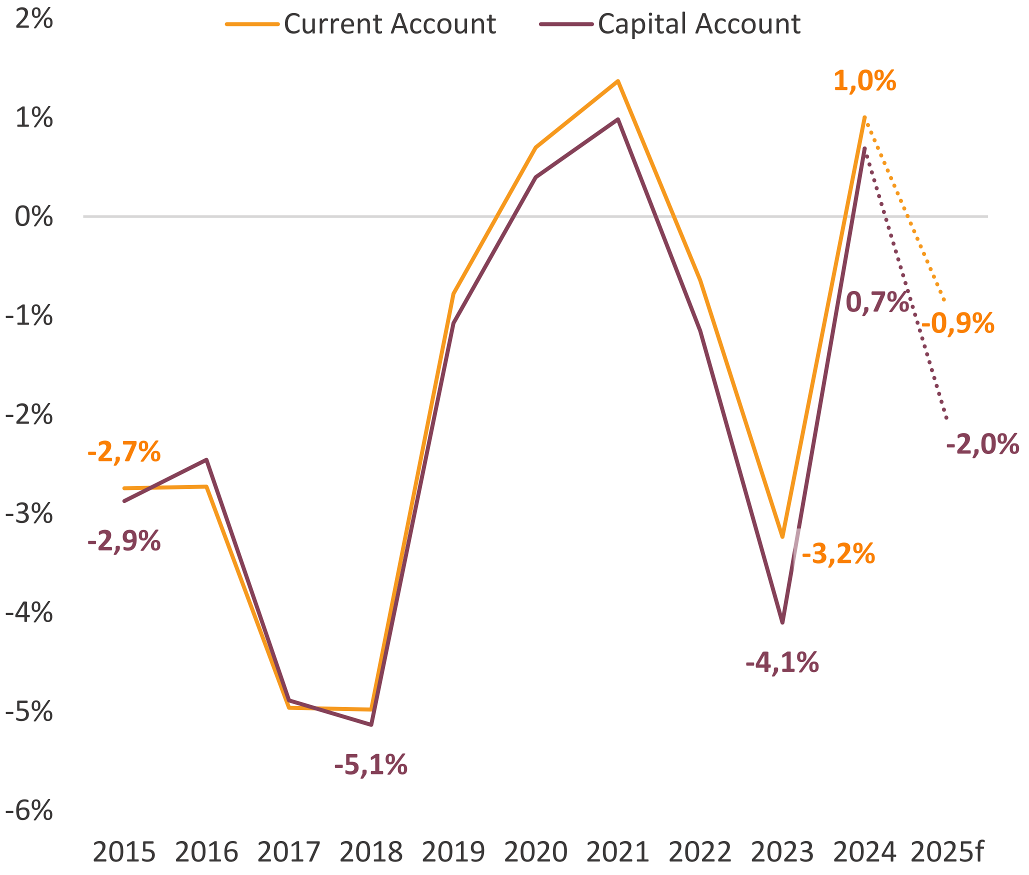


Source: Banco Galicia based on Ministry of Economy

External Sector Performance

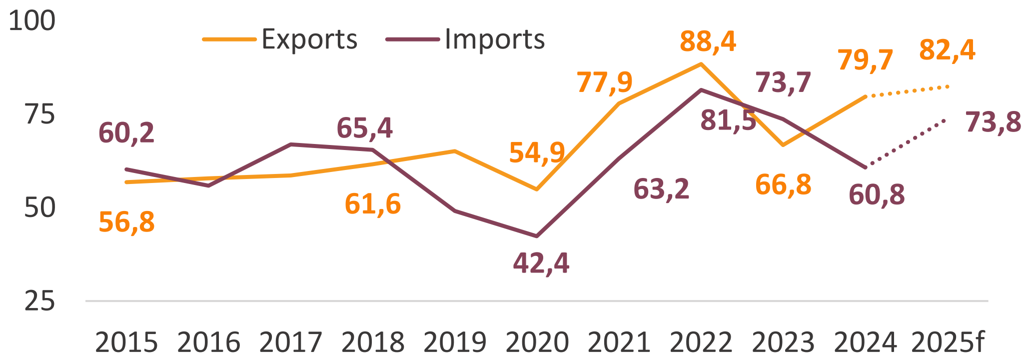
Current and Capital Accounts

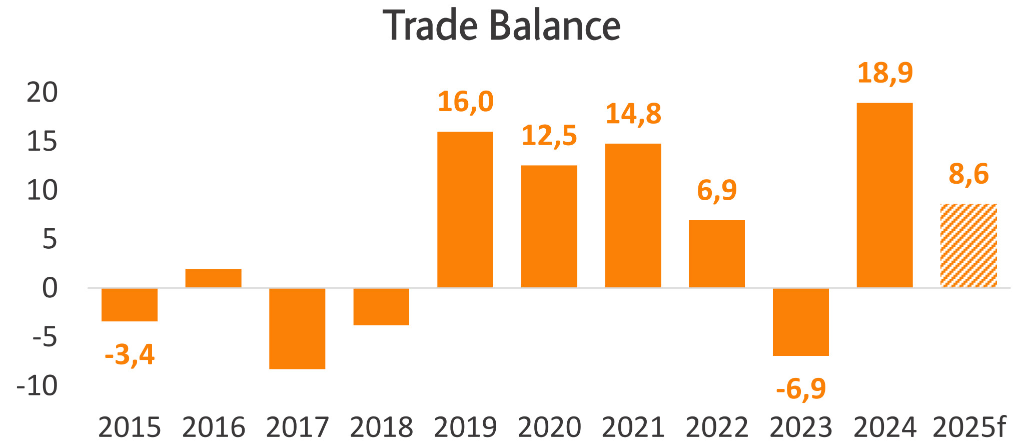
Accrual Basis | As % of GDP



Foreign Trade

In USD billion



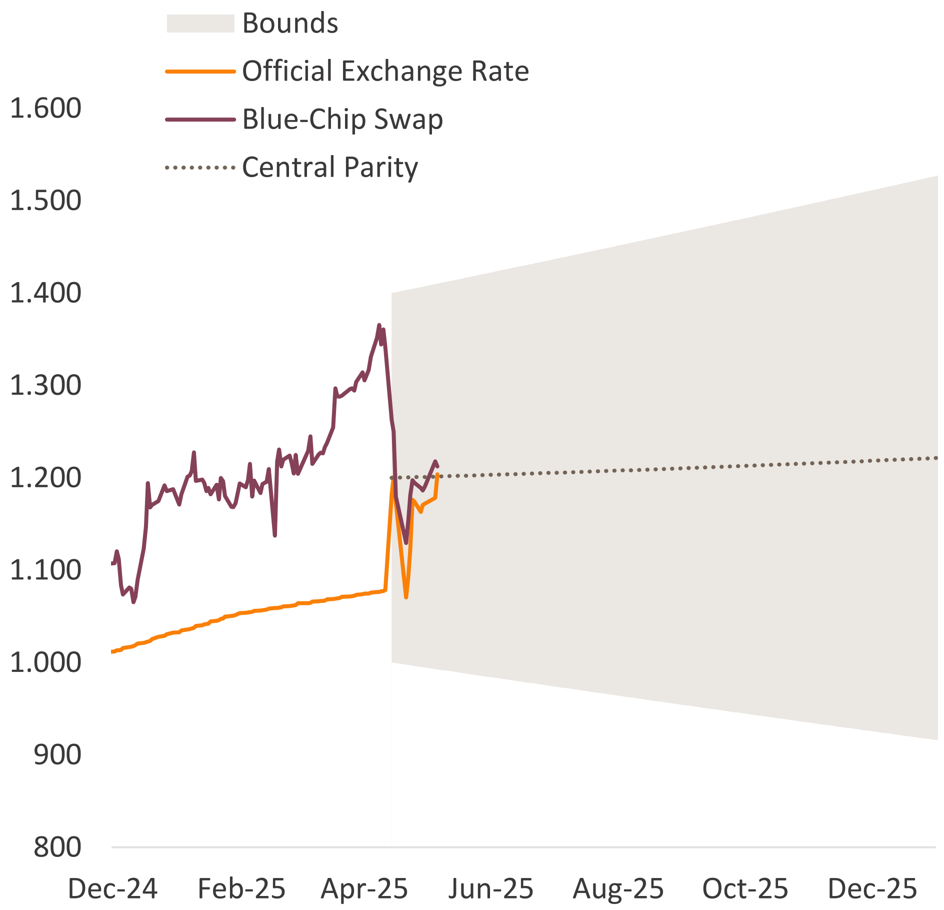


Source: Banco Galicia based on BCRA

FX Markets

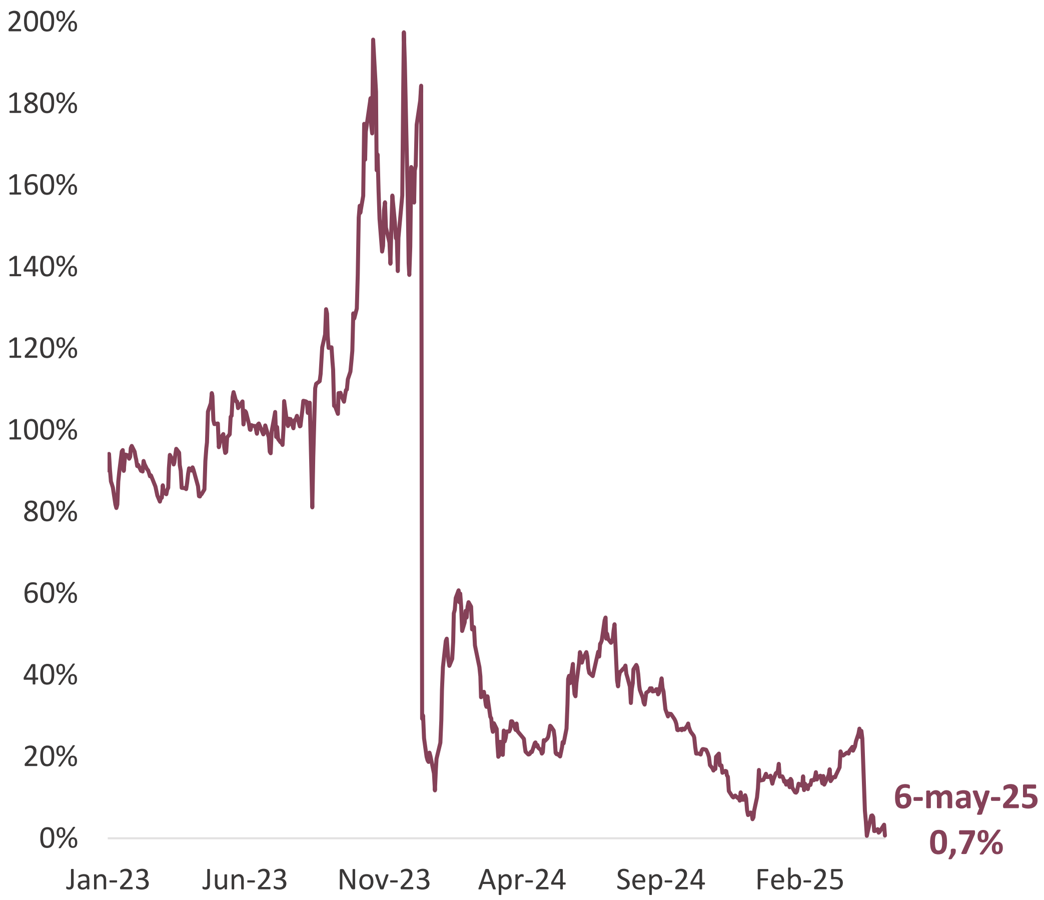
FX Rates

In ARS/USD



FX Gap Blue-chip Swap

As % of the official exchange rate

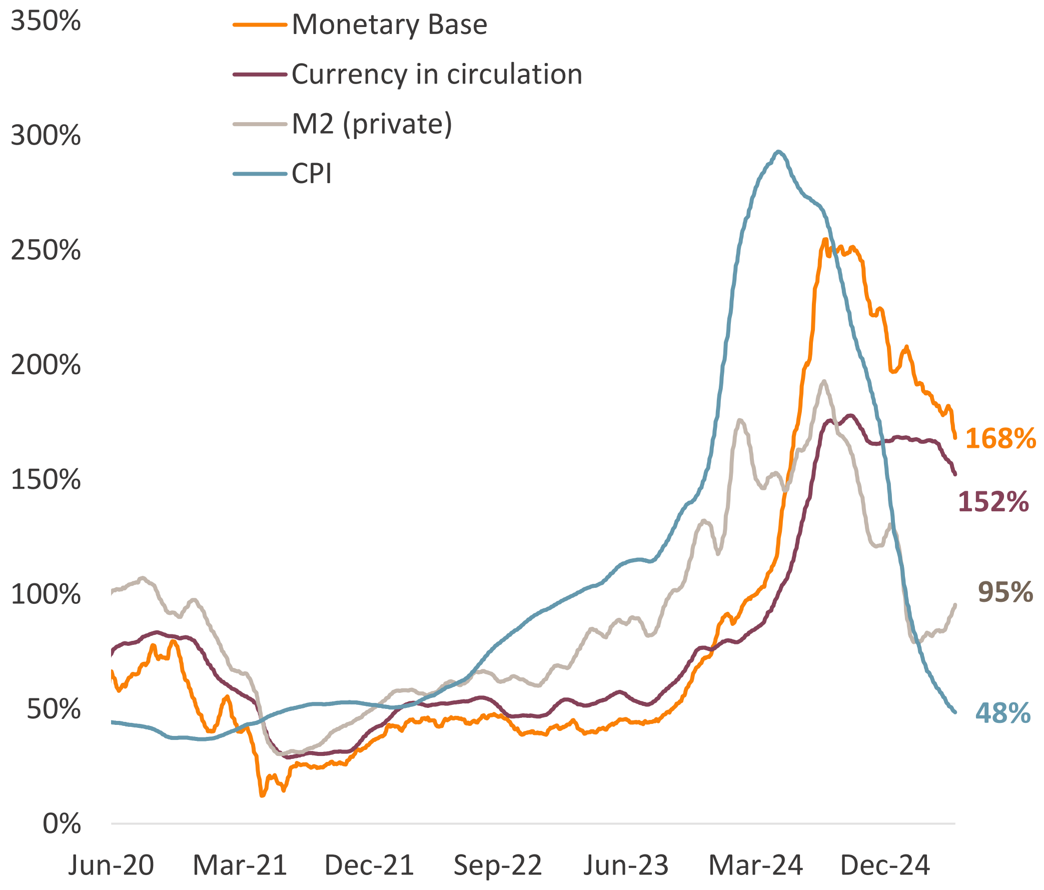


Source: Banco Galicia based on market data

Monetary Performance

Monetary Aggregates

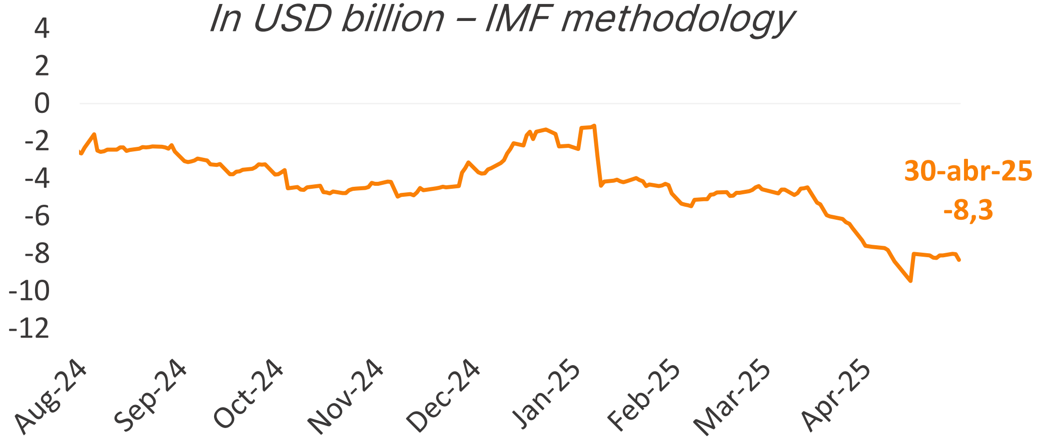
20-day Moving Average | % Change YoY



Source: Banco Galicia based on BCRA

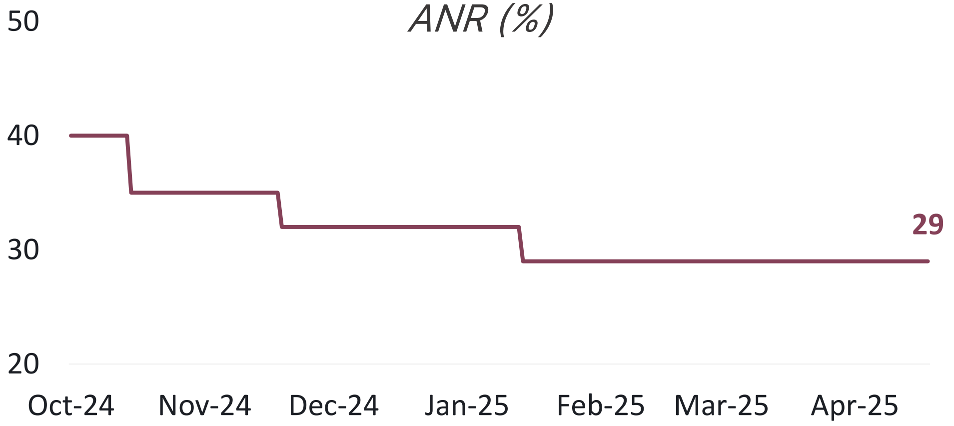
Net International Reserves

In USD billion – IMF methodology



Monetary Policy Interest Rate

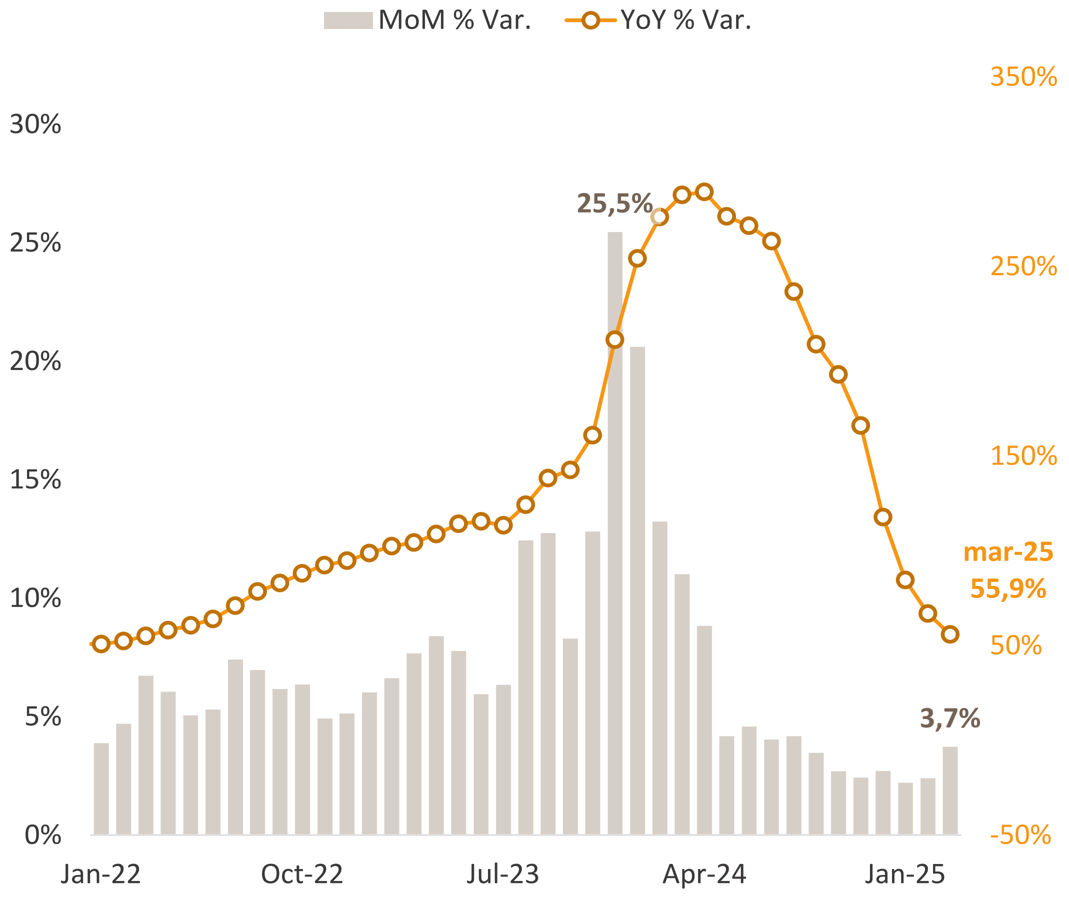
ANR (%)



Inflation

National CPI

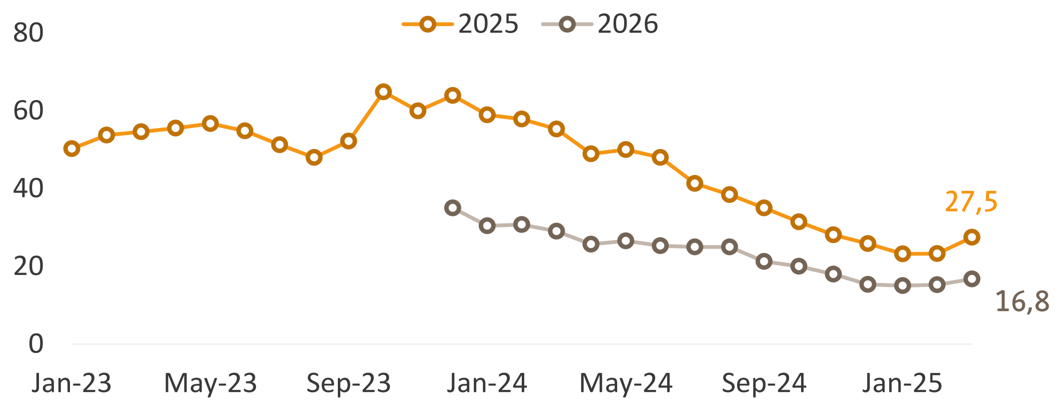
% Change



Source: Banco Galicia based on INDEC

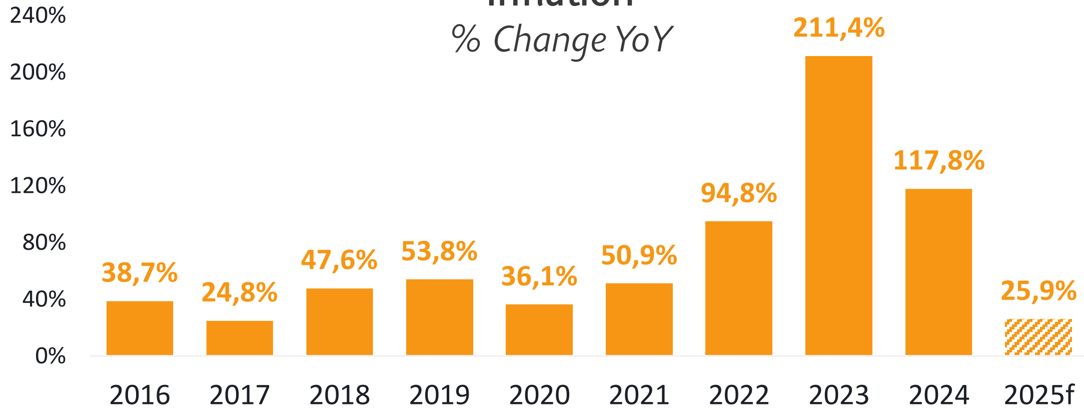
Market Expectations – Central Bank Survey

Annual Inflation



Inflation

% Change YoY



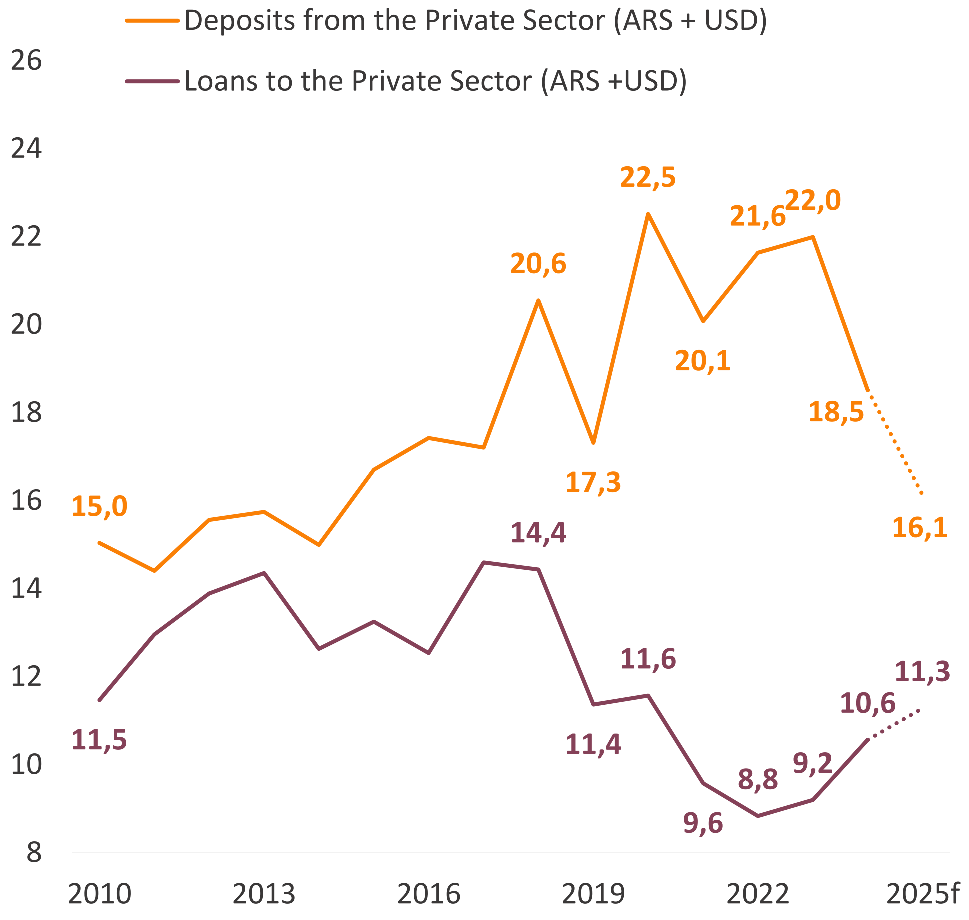
Source: Banco Galicia based on BCRA and own estimates

Agenda

Financial Depth

Deposits and Loans to the Private Sector

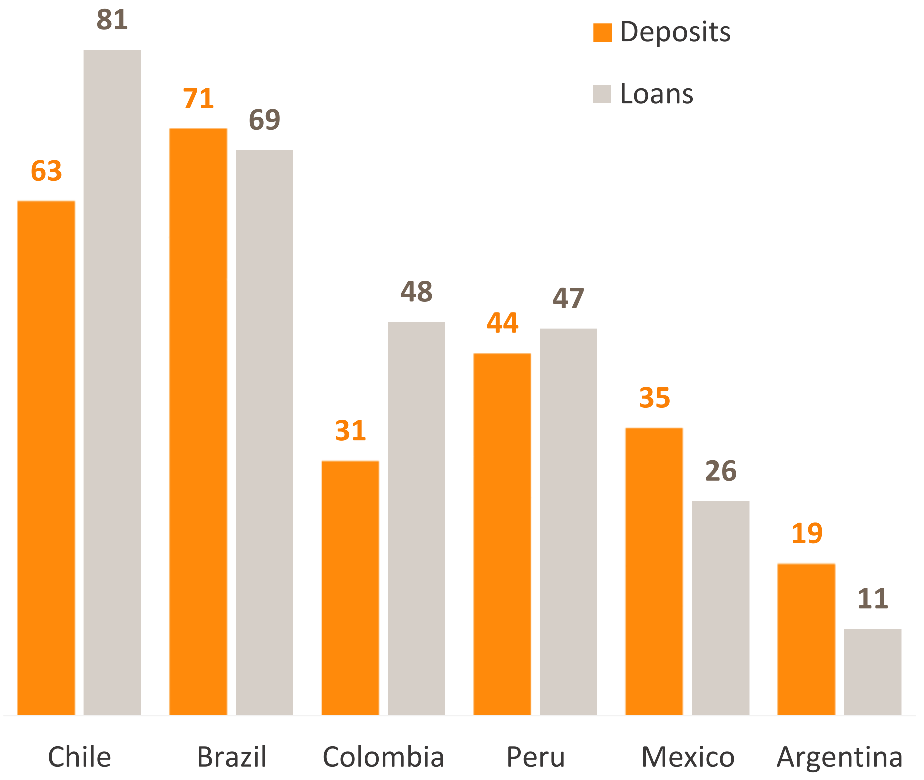
As % of GDP



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

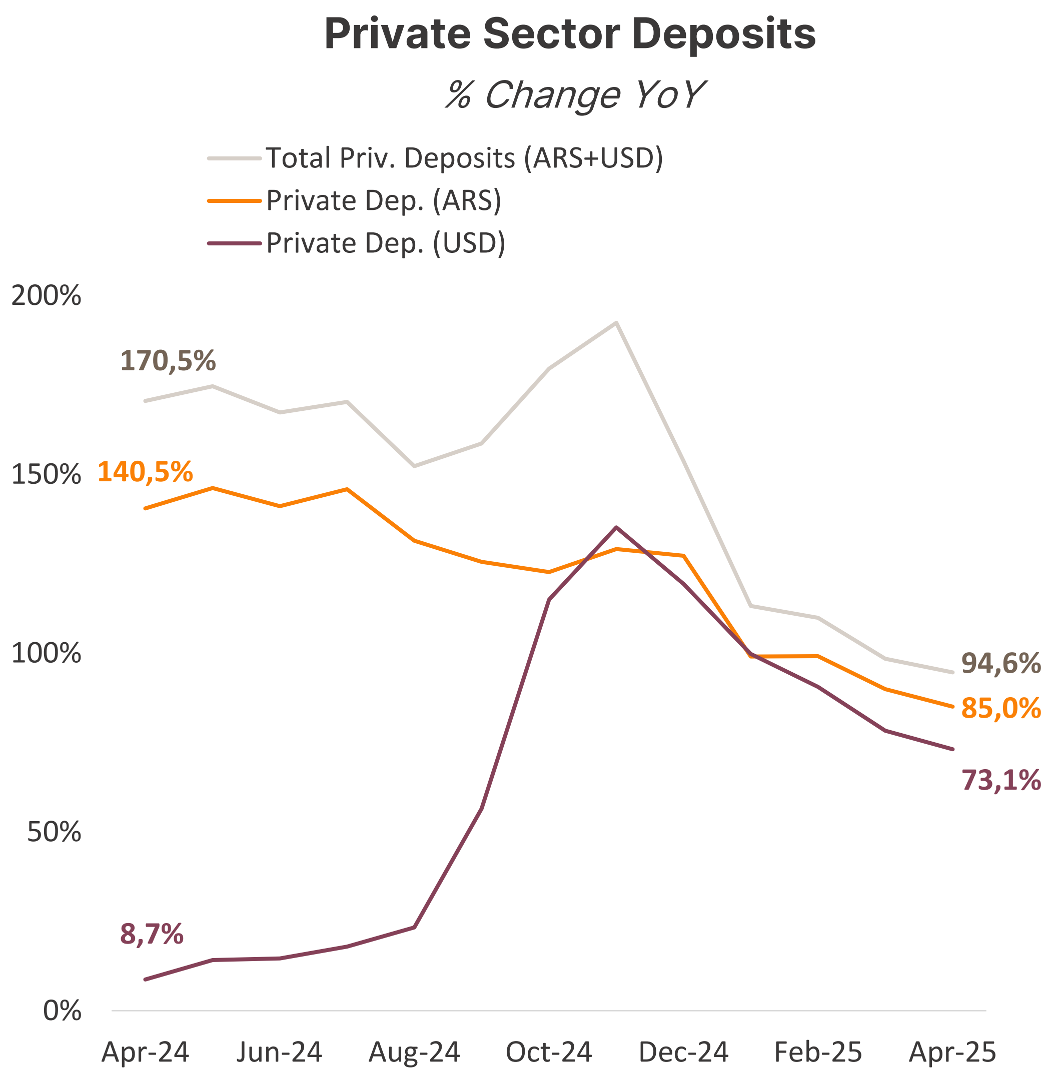
Financial Depth

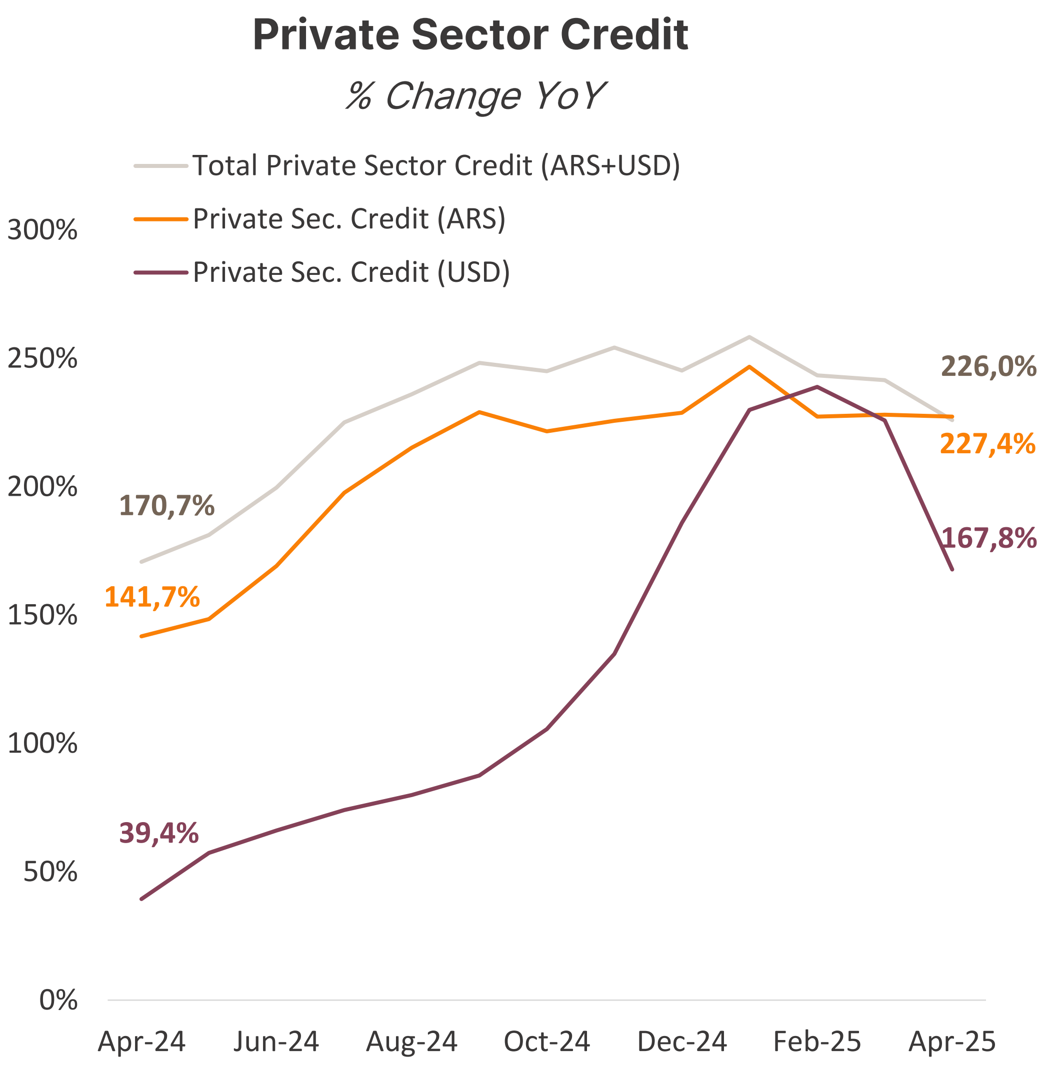
As % of GDP



Source: Banco Galicia based on FELABAN and BCRA

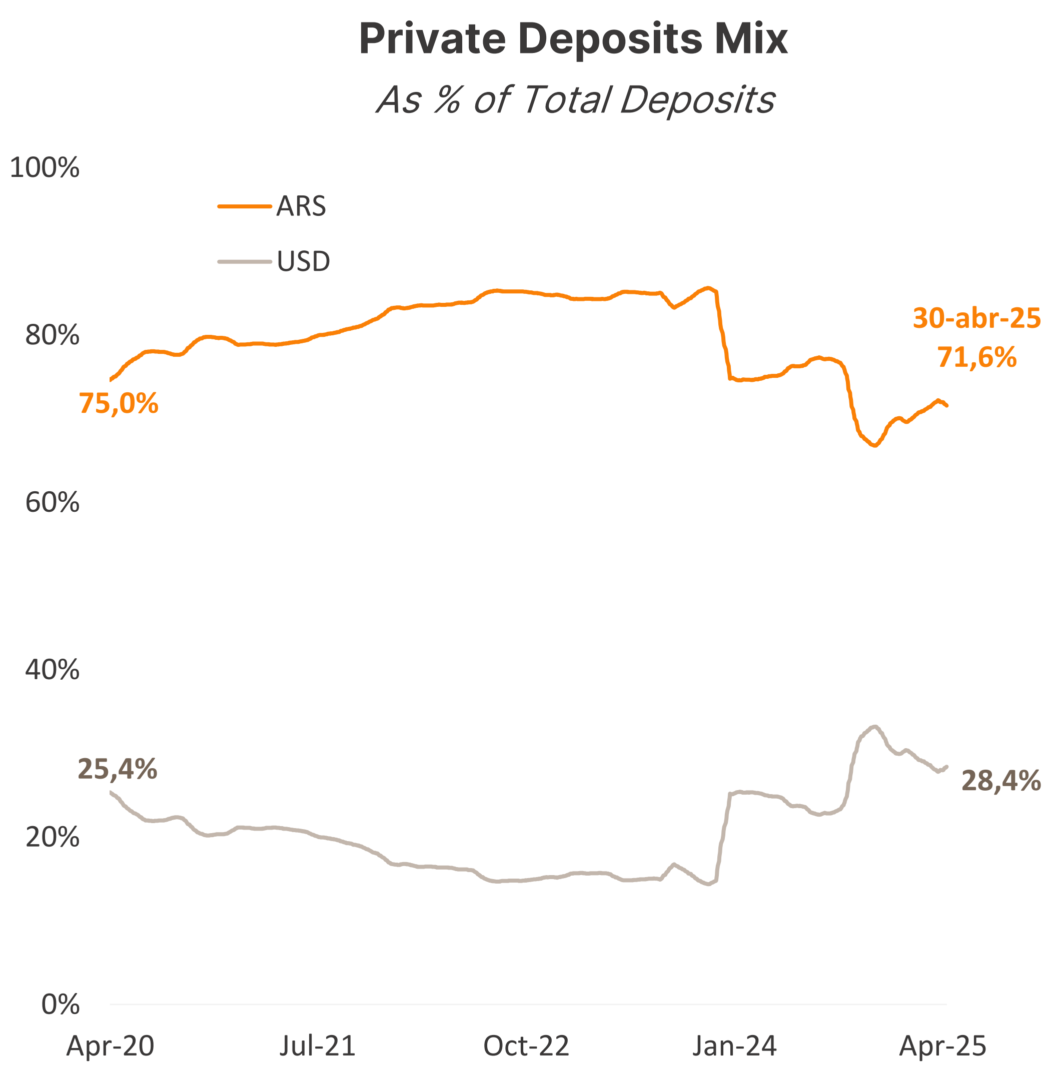
Private Sector Deposits and Loans

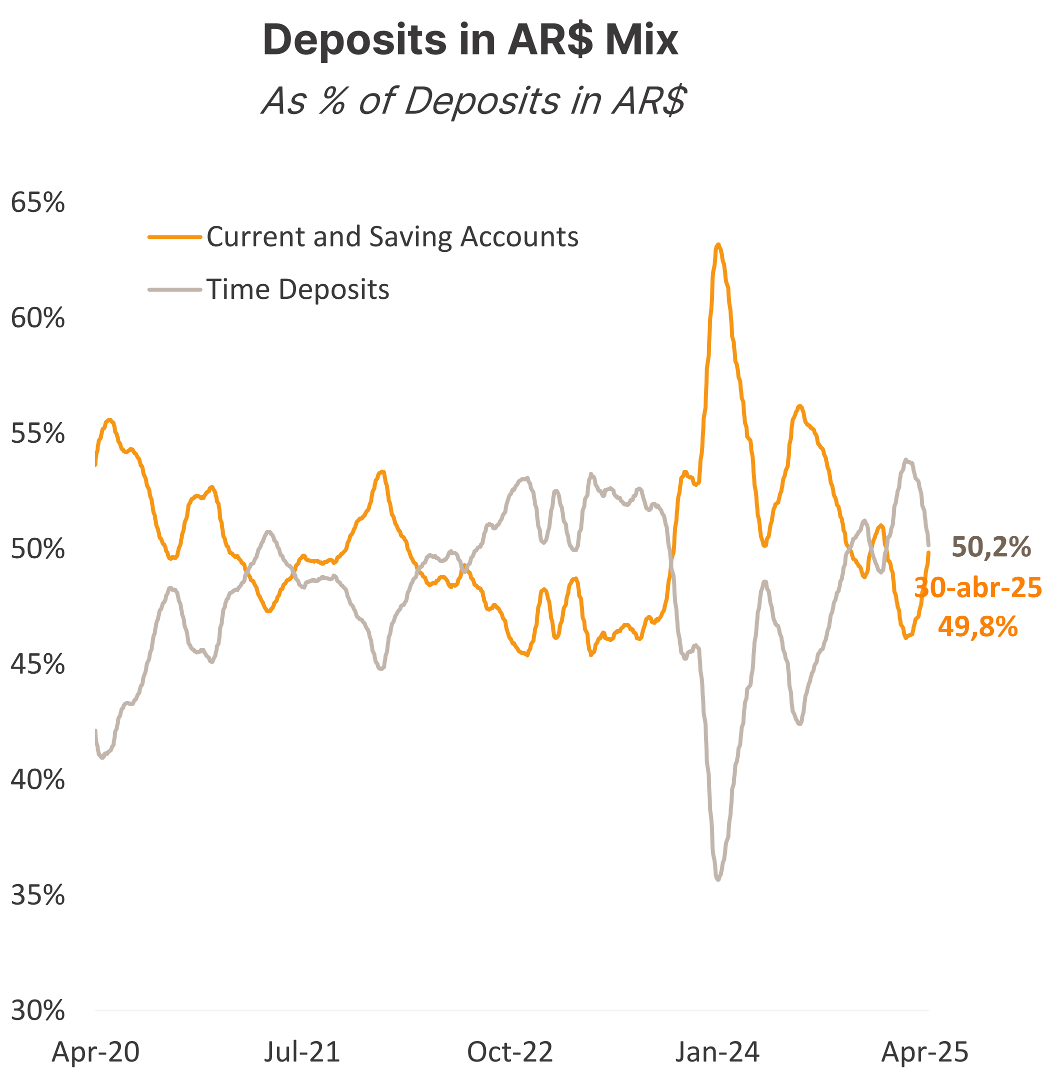




Source: Banco Galicia based on BCRA

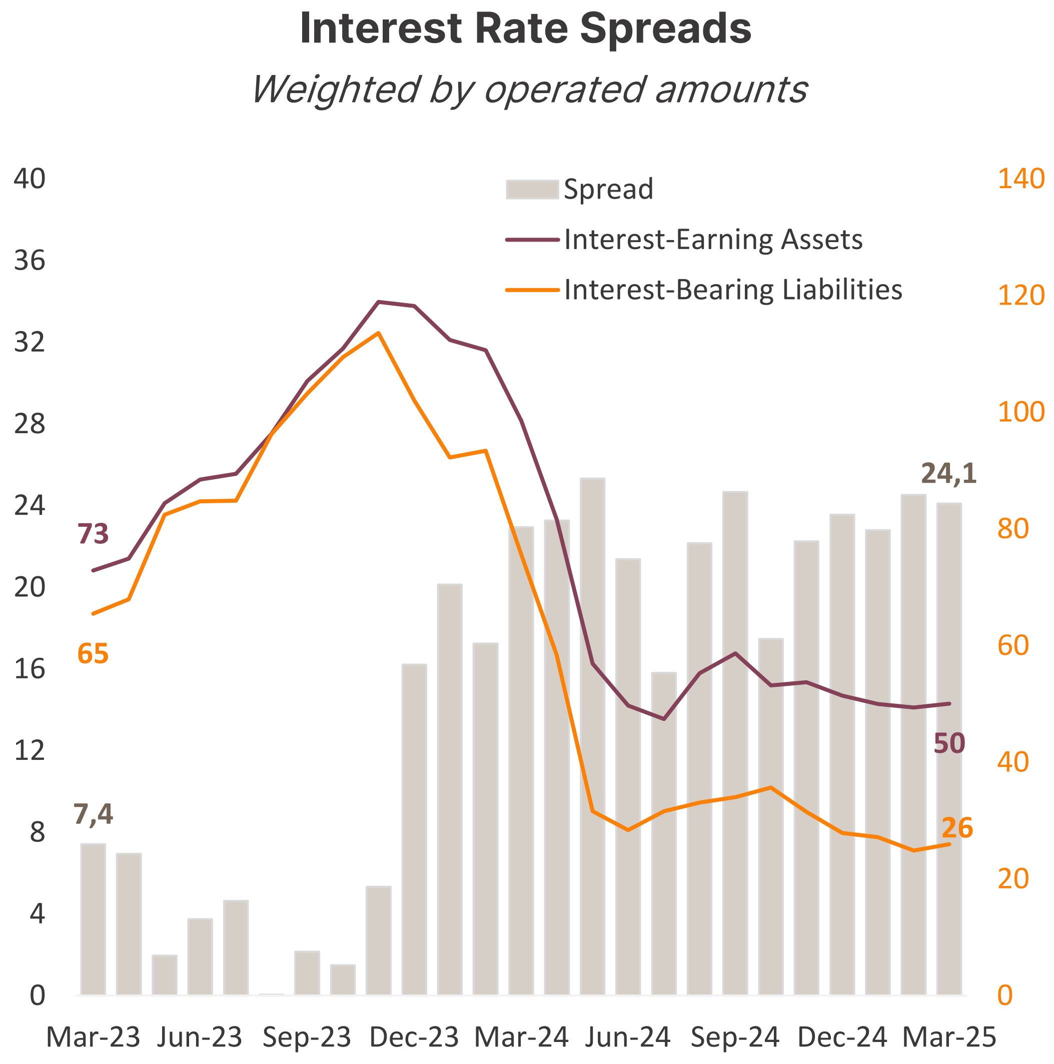
Breakdown of Deposits by Currency and Type



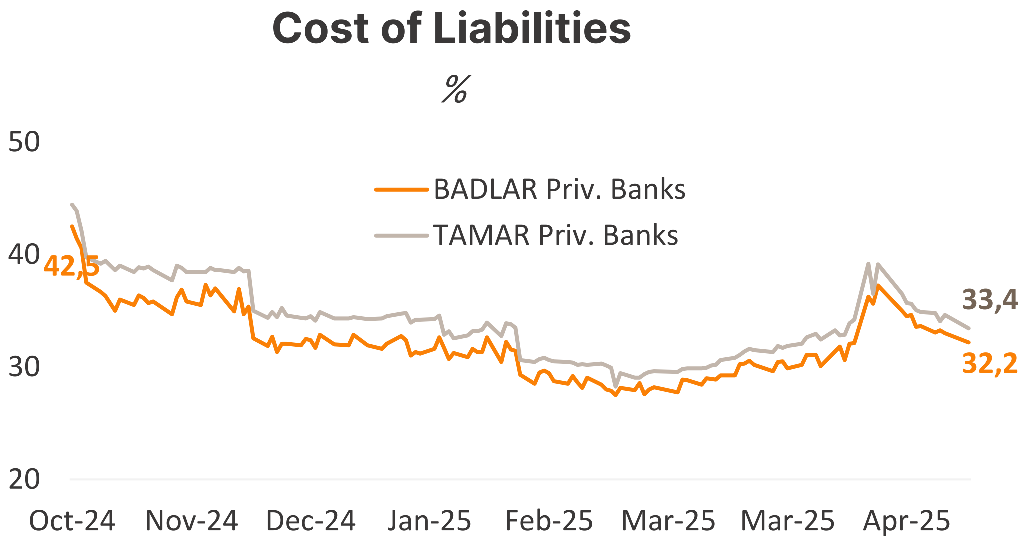


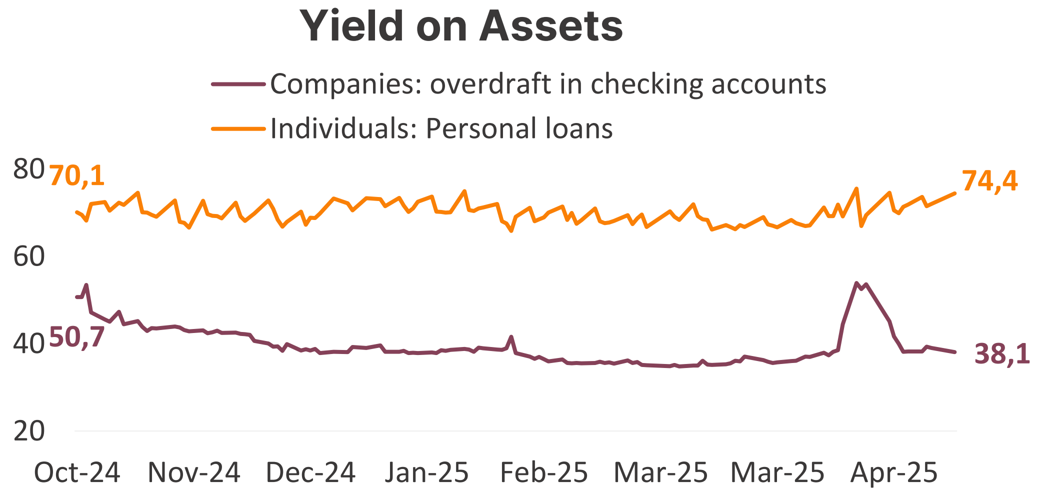
Source: Banco Galicia based on BCRA

Interest Rates



Source: Banco Galicia based on BCRA





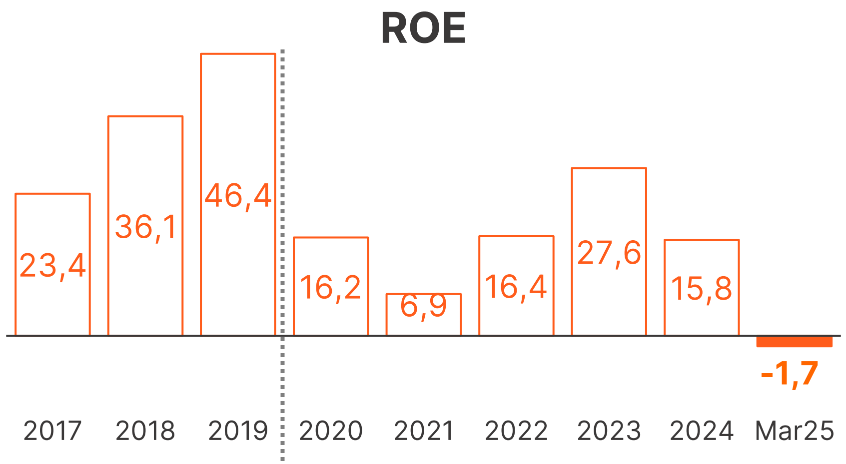
Source: Banco Galicia based on BCRA and own estimates

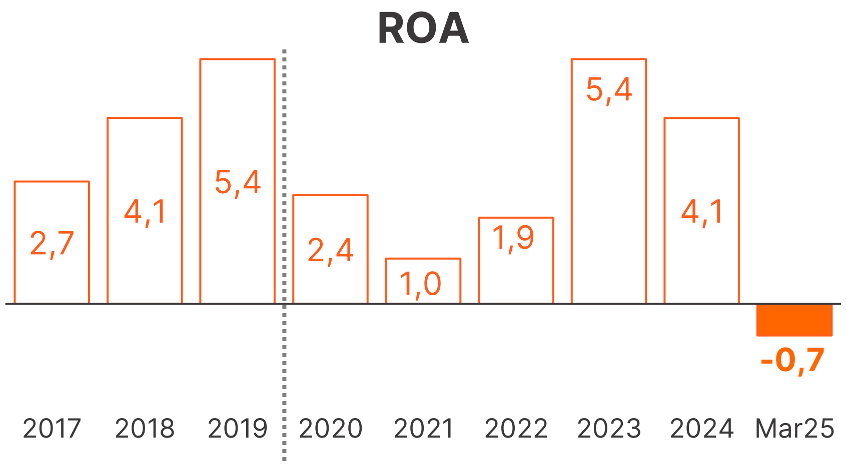
Composition of the Banking System

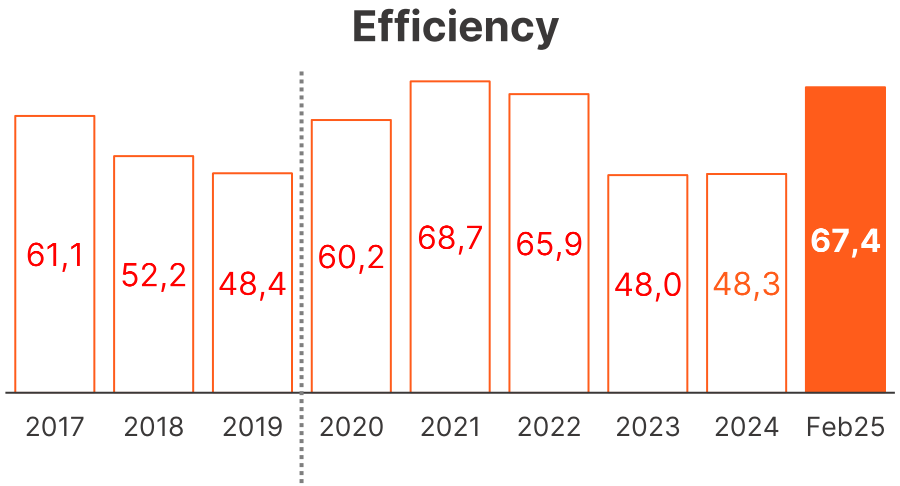
	Number	Market share Private-Sector Deposits (%)
Banking Institutions	**63**	
Government-Owned Banks	14	31.4
Private Sector Banks	49	
- Domestic Banks	34	35.6
- Foreing Banks	15	33.0

As of February 28, 2025 (latest available information).

Profitability



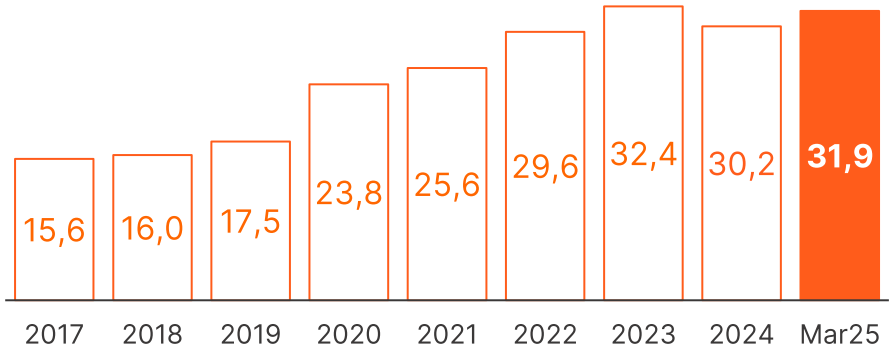




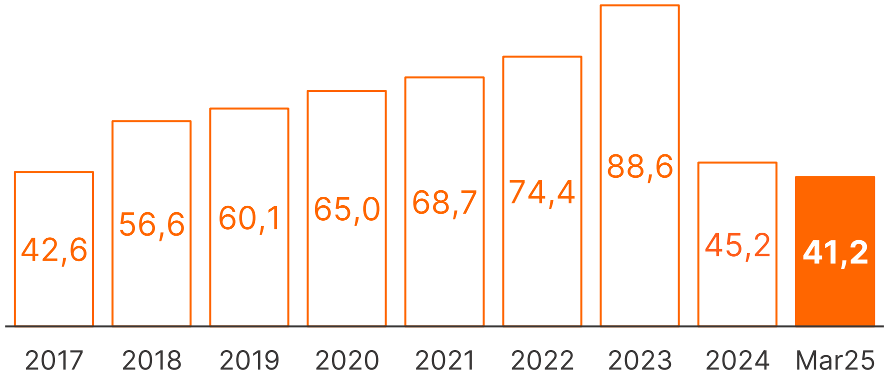
Source: Argentine Central Bank.
Inflation-adjusted figures since FY 2020.

Relevant Ratios

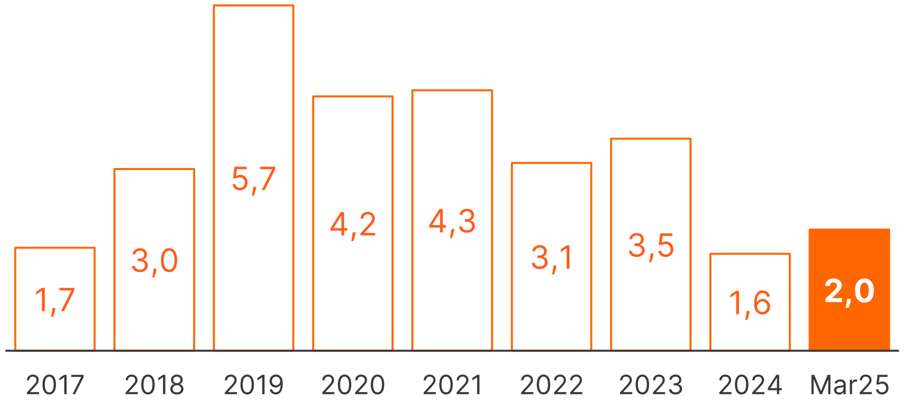
Total Capital Ratio



Liquidity Ratio



NPL Ratio



Source: Argentine Central Bank.

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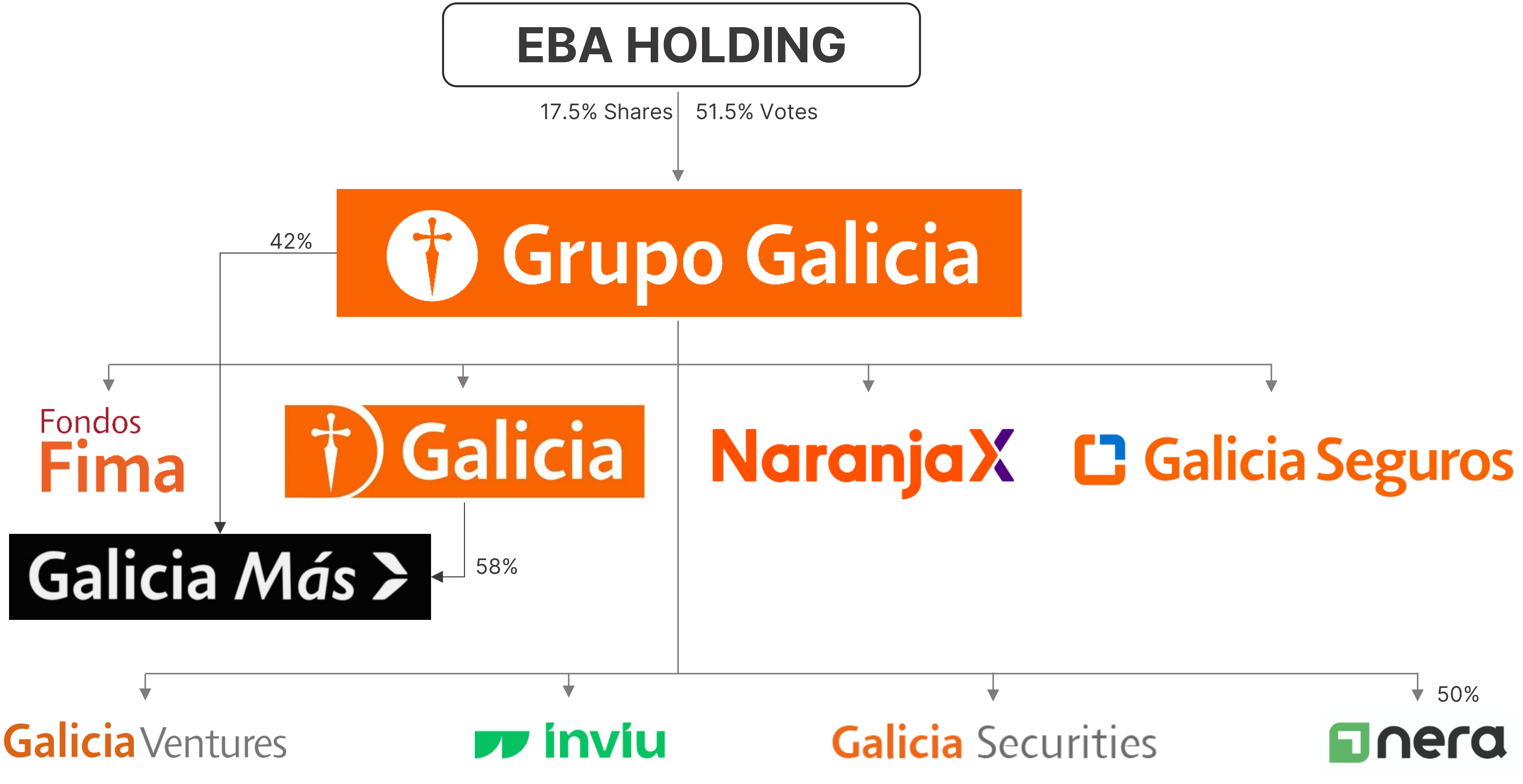
Organizational Structure

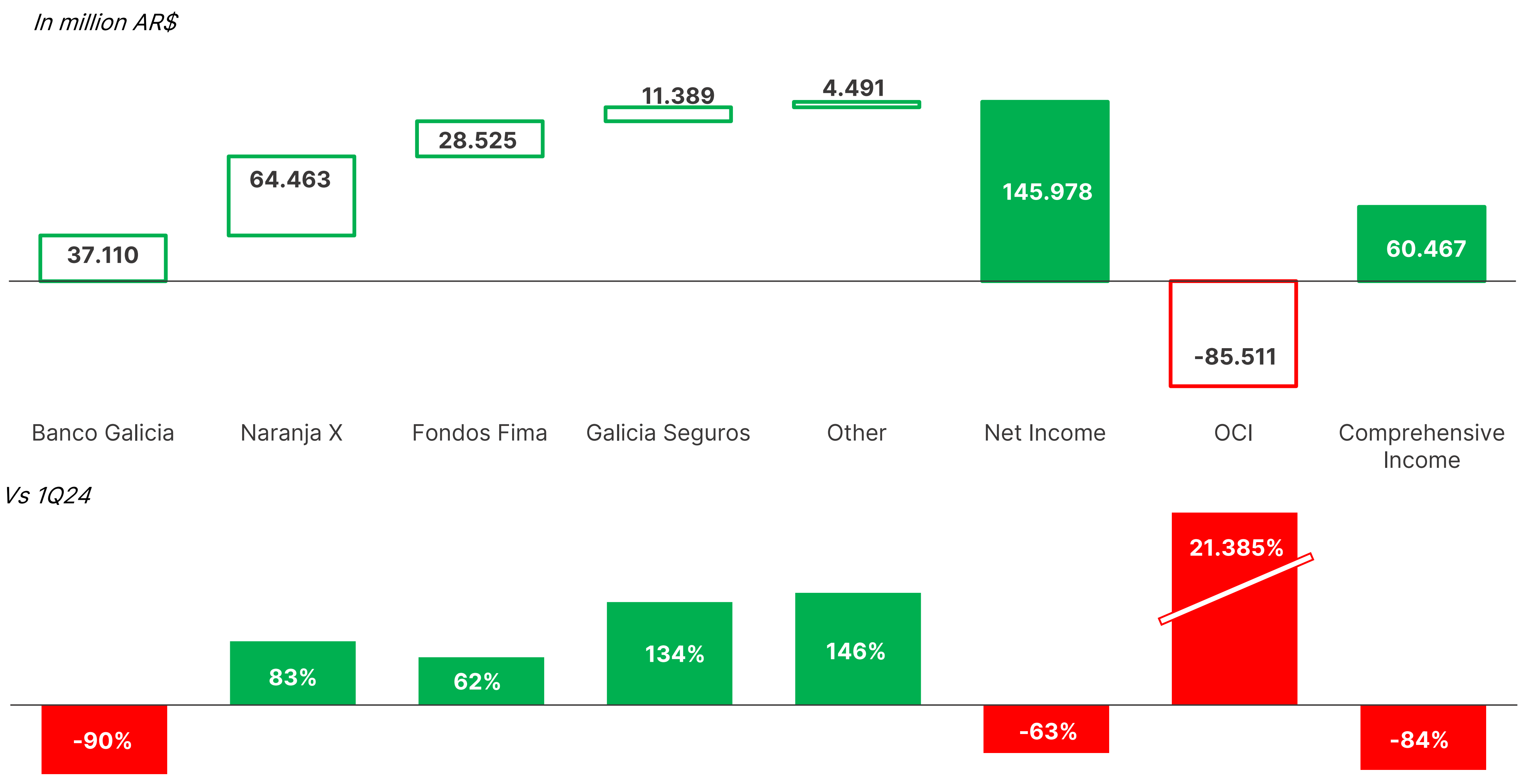


Business Summary

ROE	ROA	FINANCIAL MARGIN	EFFICIENCY
1Q25 8.9%	**1Q25 1.7%**	**1Q25 25.2%**	**1Q25 50.5%**
- 2,286 bp y/y	- 528 bp y/y	- 4,972 bp y/y	+ 1,580 bp y/y
FY25 8.9%	FY25 1,7%	FY25 25.5%	FY25 50.5%
- 2,286 bp y/y	- 528 bp y/y	- 4,972 bp y/y	+ 1,580 bp y/y

As of March 31, 2025.

Results from Equity Investments - 1Q25



Quarterly figures.

Agenda

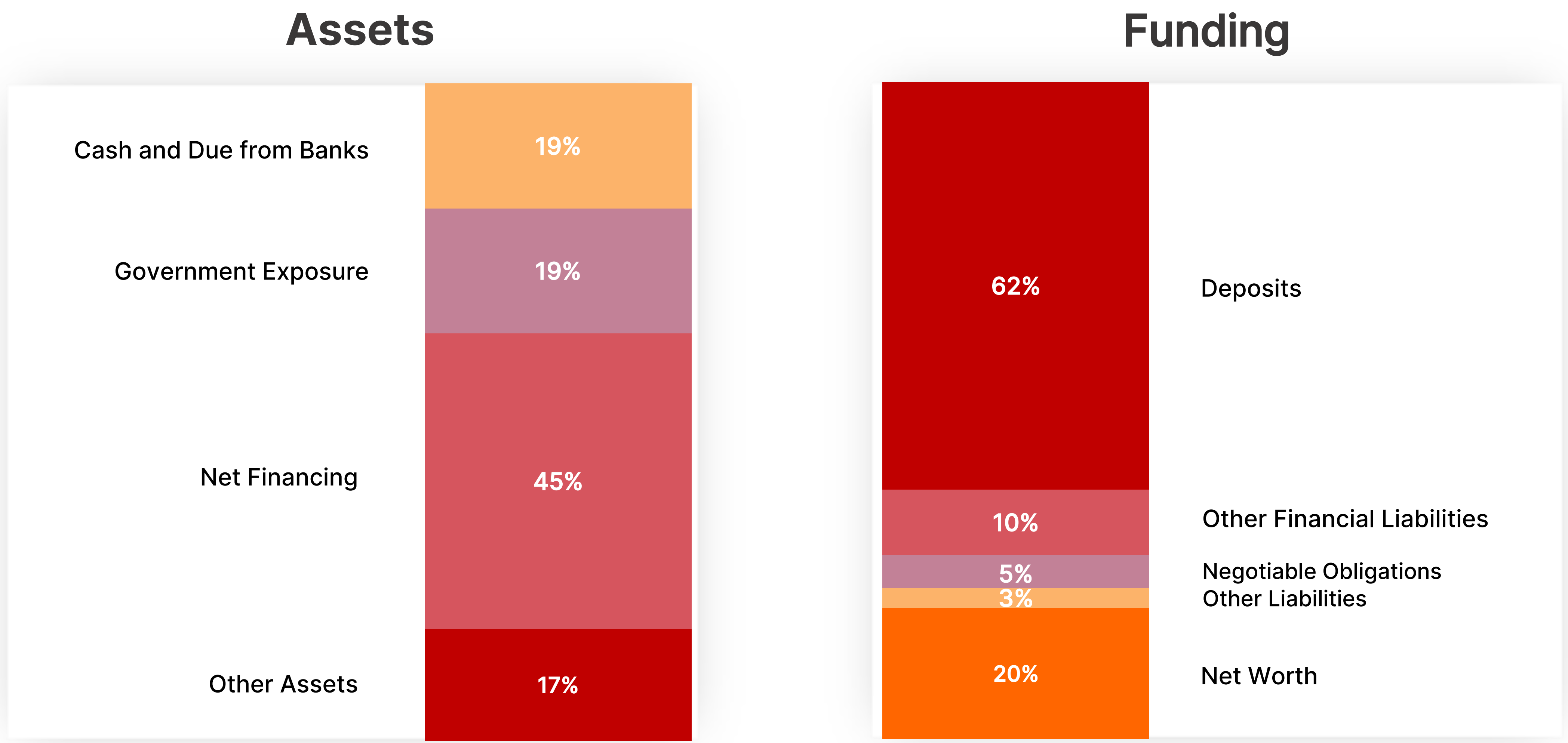
Business Summary

ROE	NET LOANS	DEPOSITS
1Q25 3.1%	AR$ 10,778 bn	AR$ 14,986 bn
- 3,418 bp y/y	+ 110% y/y	+ 48% y/y
FY25 3.1%	USD 10.0 bn	USD 13.9 bn
- 3,418 bp y/y		

ROA	ASSETS	EQUITY
1Q25 0.6%	AR$ 23,842 bn	AR$ 4,745 bn
- 774 bp y/y	+ 39% y/y	+ 11% y/y
FY25 0.6%	USD 22.2 bn	USD 4.4 bn
- 774 bp y/y		

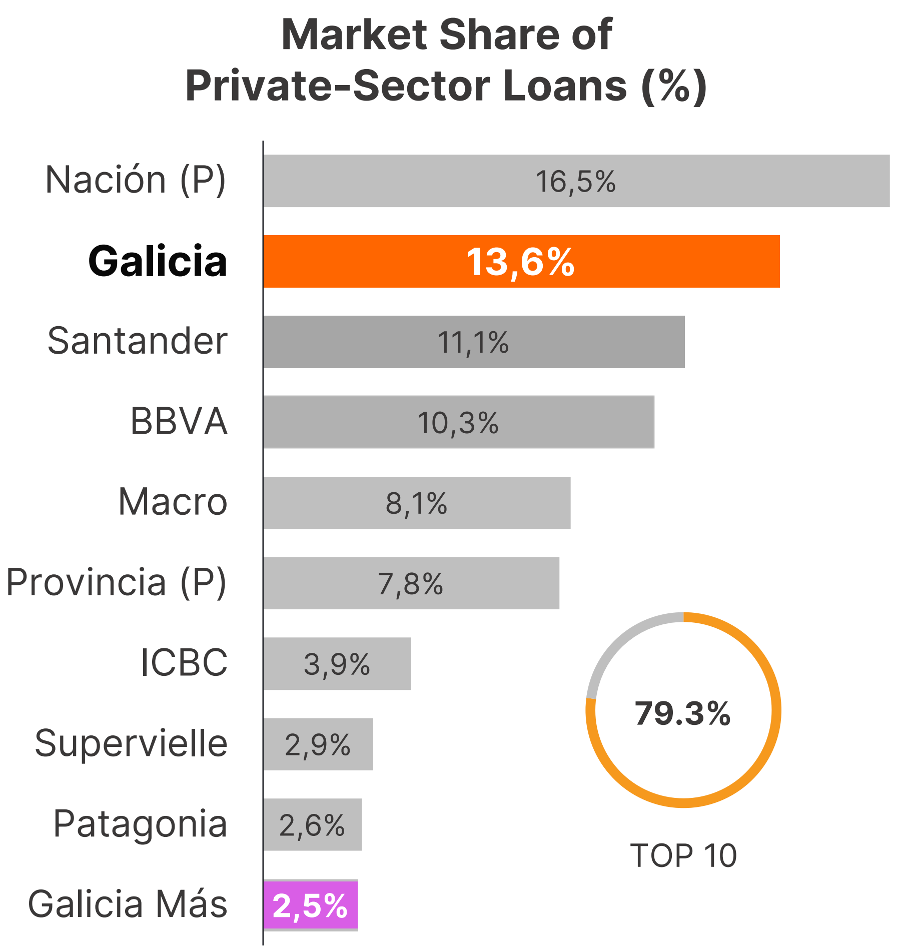
As of March 31, 2025.
Exchange rate = 1,073.88 AR$ per USD.

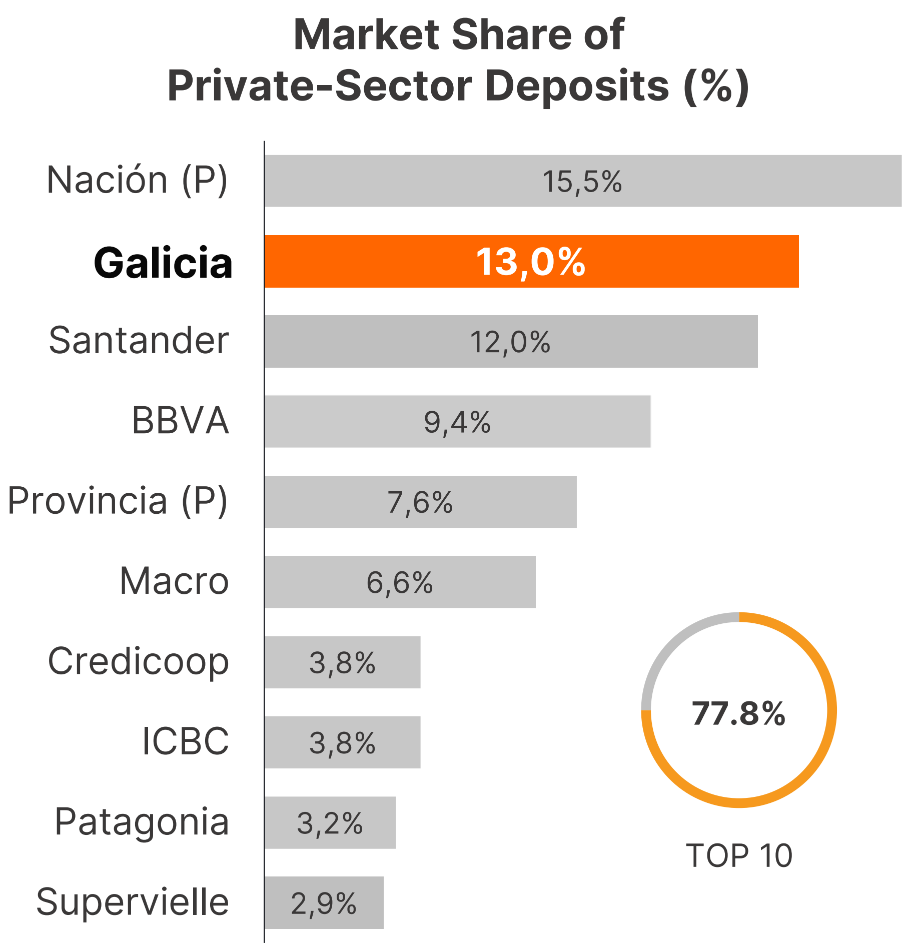
Financial Structure



As of March 31, 2025.

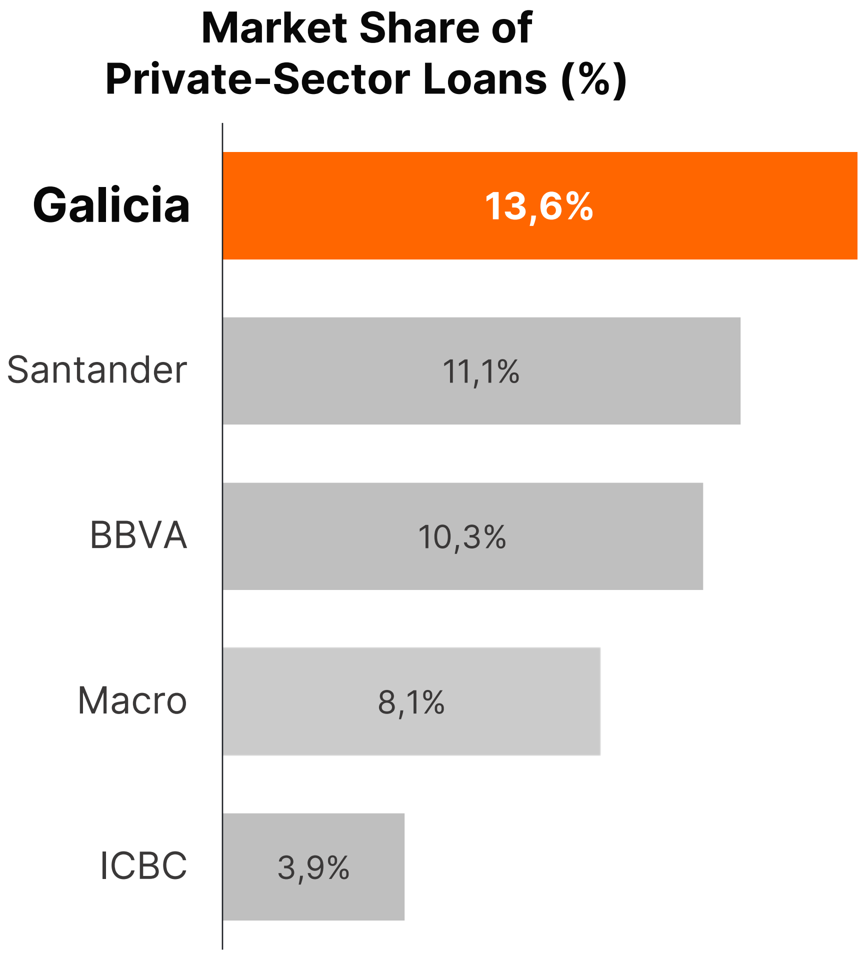
TOP 10 Banks

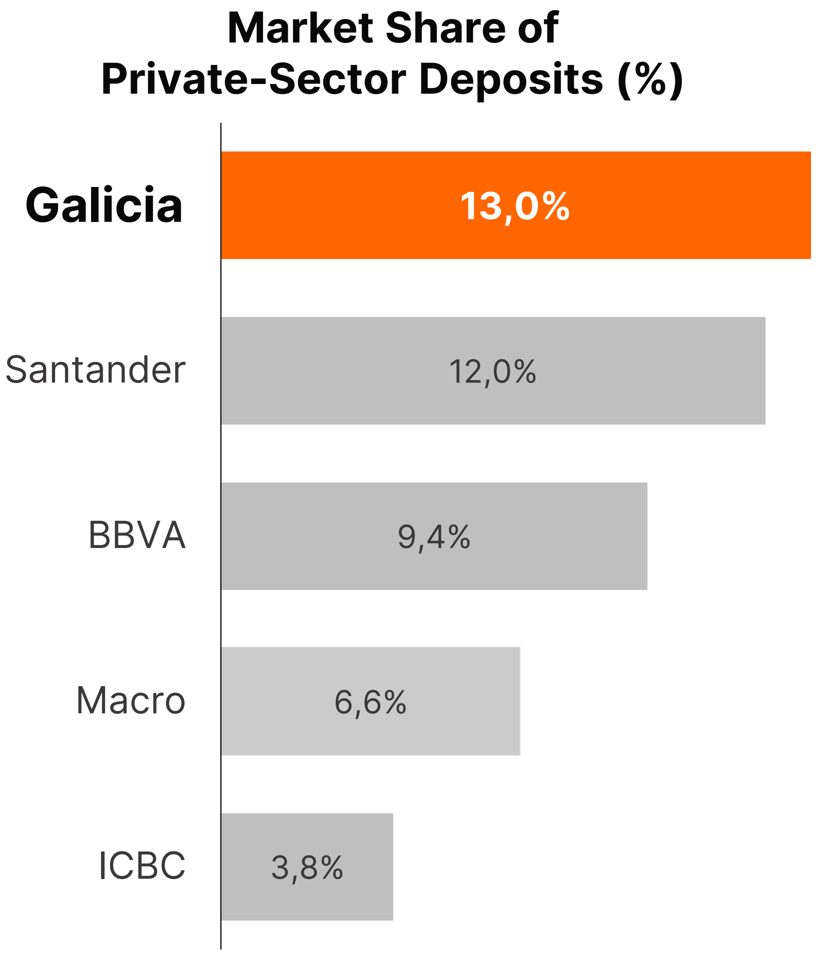




As of January 31, 2025 (latest information available). Source: Argentine Central Bank.
(P) Goverment owned Banks.

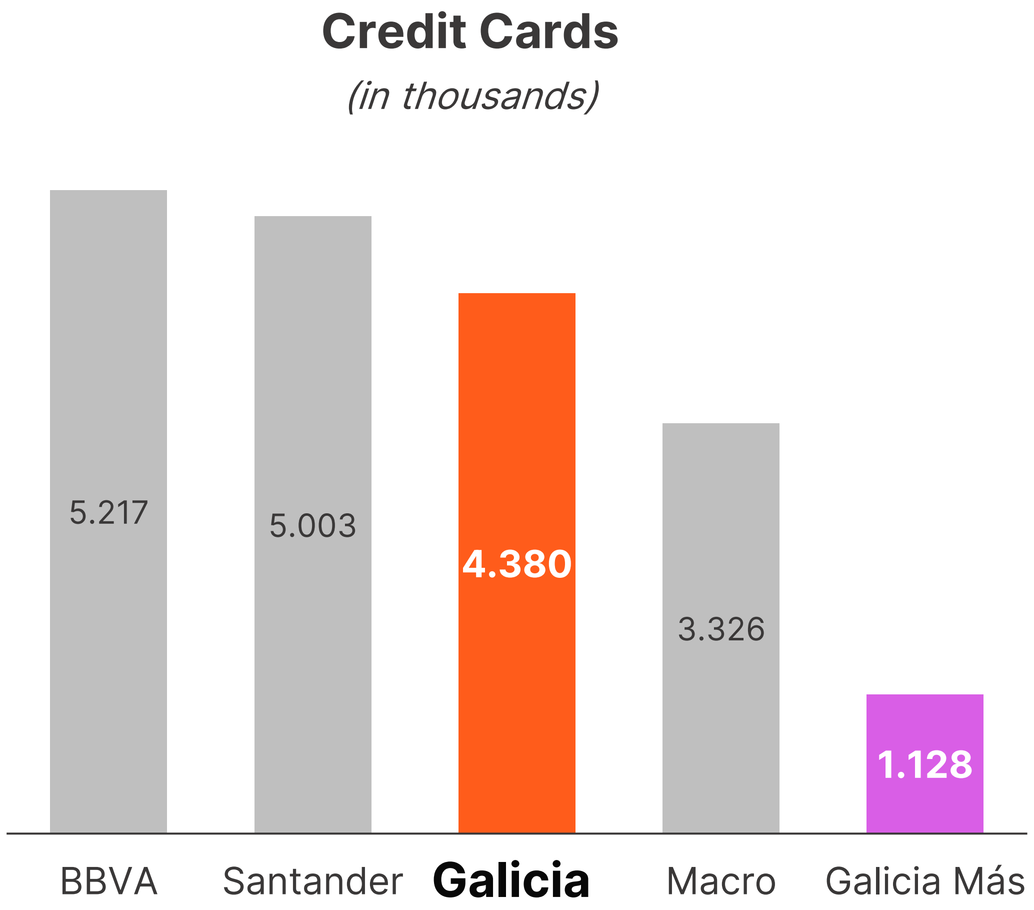
Peer Comparison

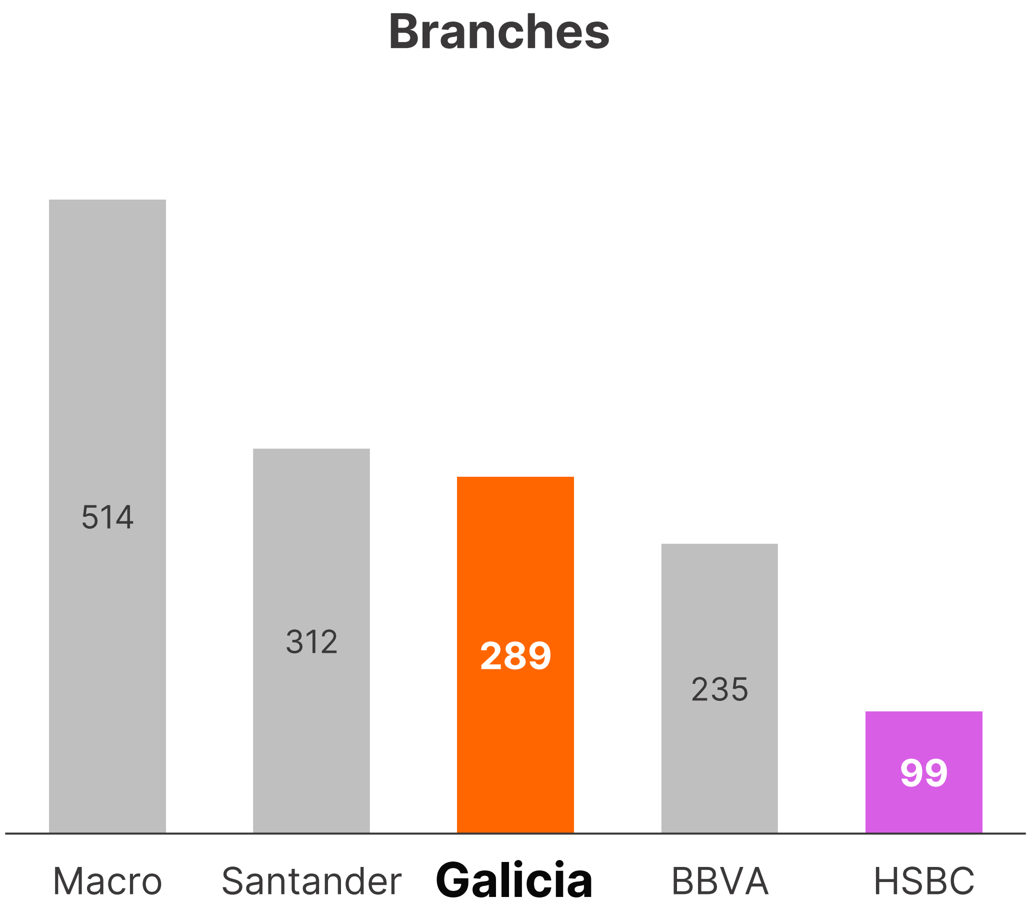




As of January 31, 2025 (latest information available). Source: Argentine Central Bank.

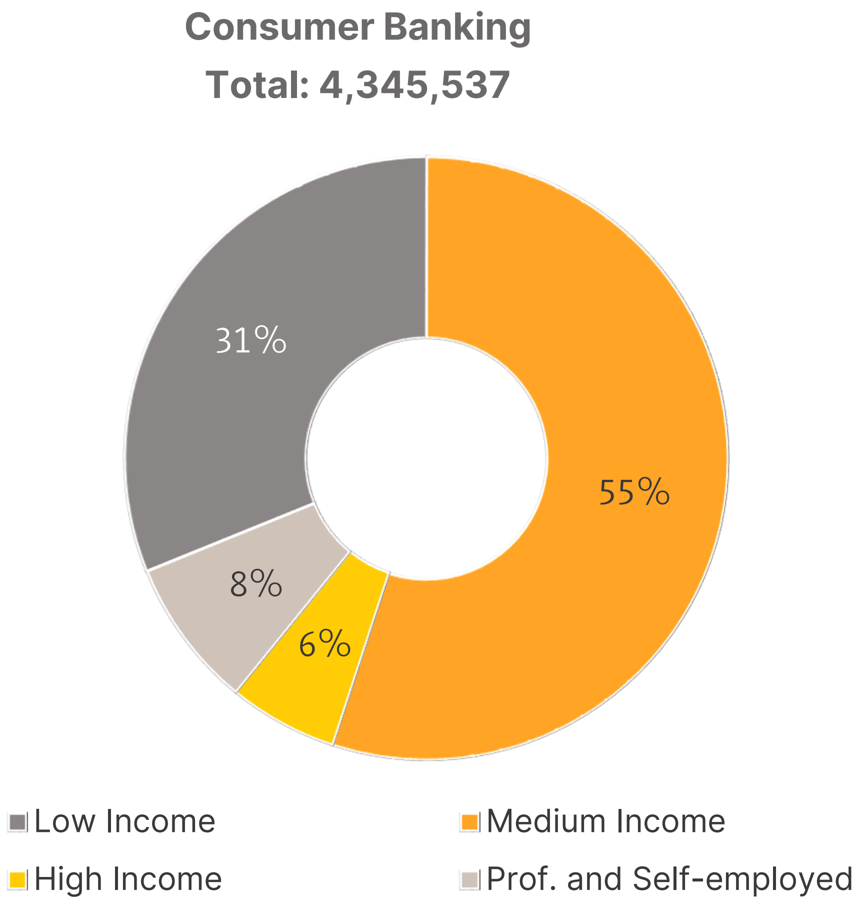
Peer Comparison

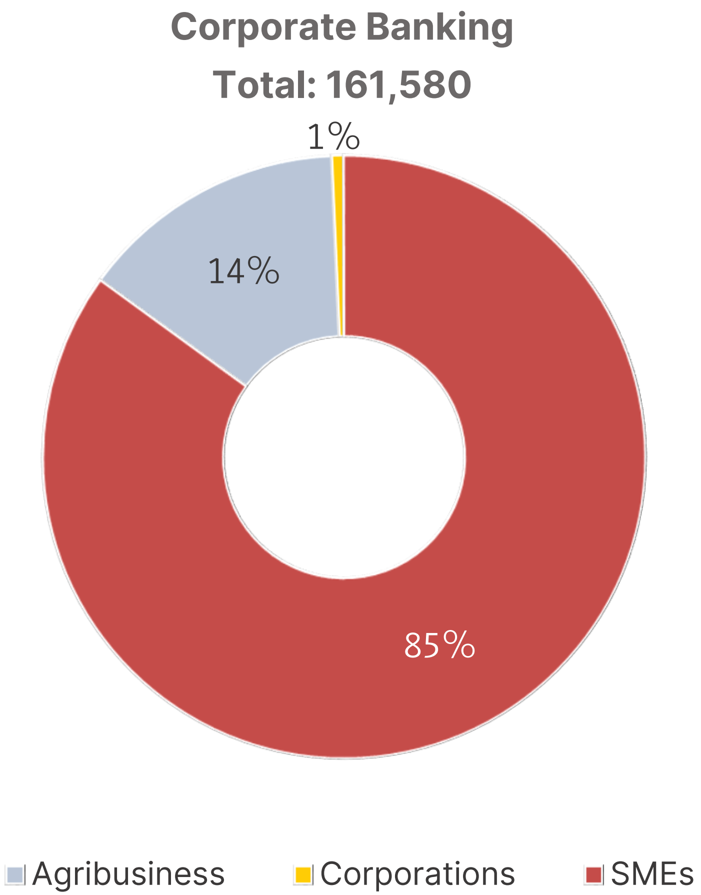




As of January 31, 2025 (latest information available).
Source: Argentine Central Bank.

Customers

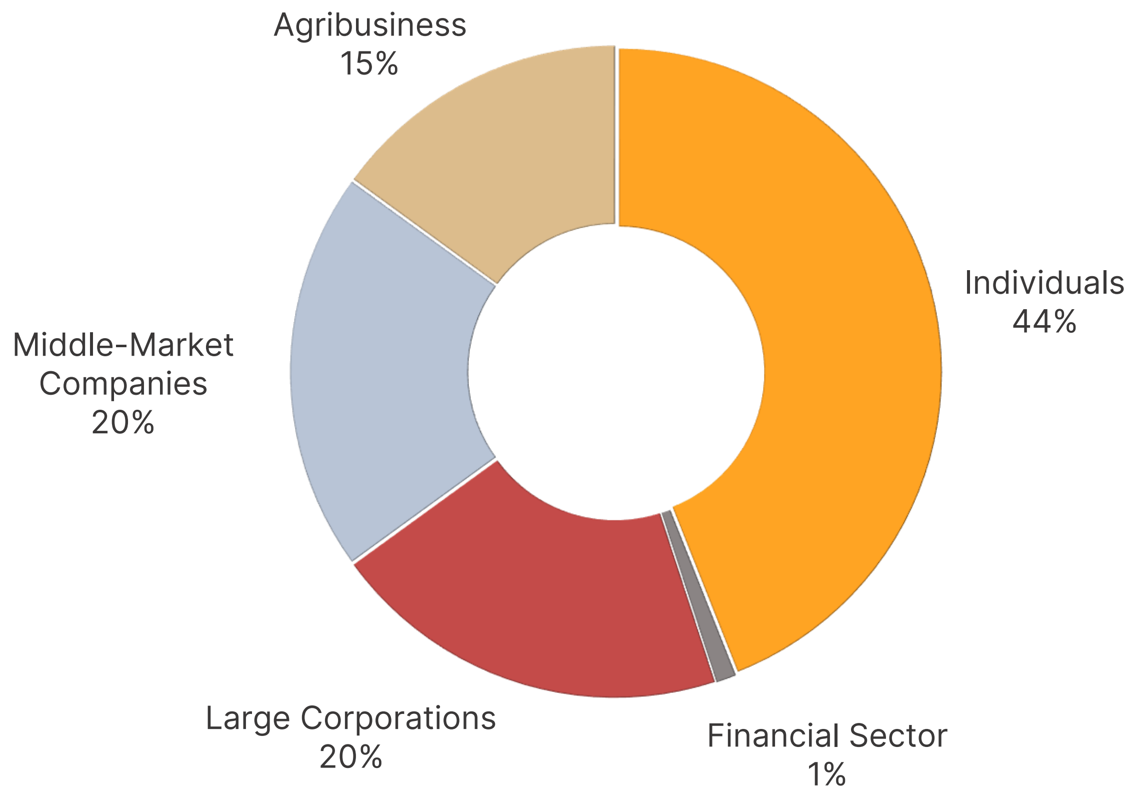




As of March 31, 2025.

Breakdown of Loans to the Private Sector

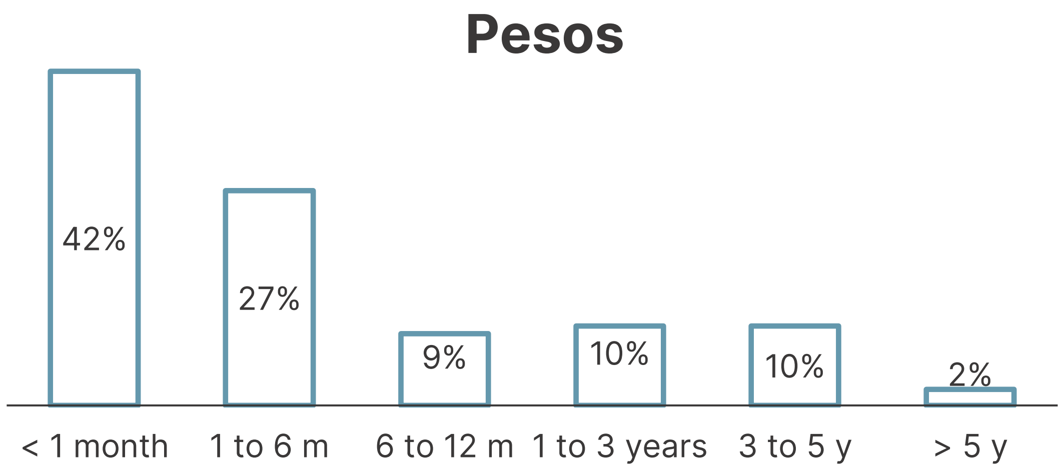
GROSS LOANS: AR$ 11,001 bn

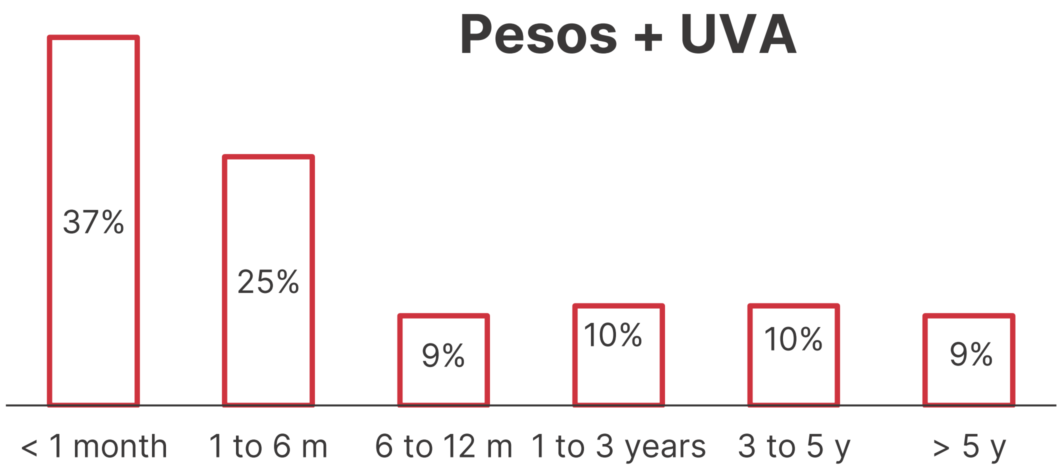


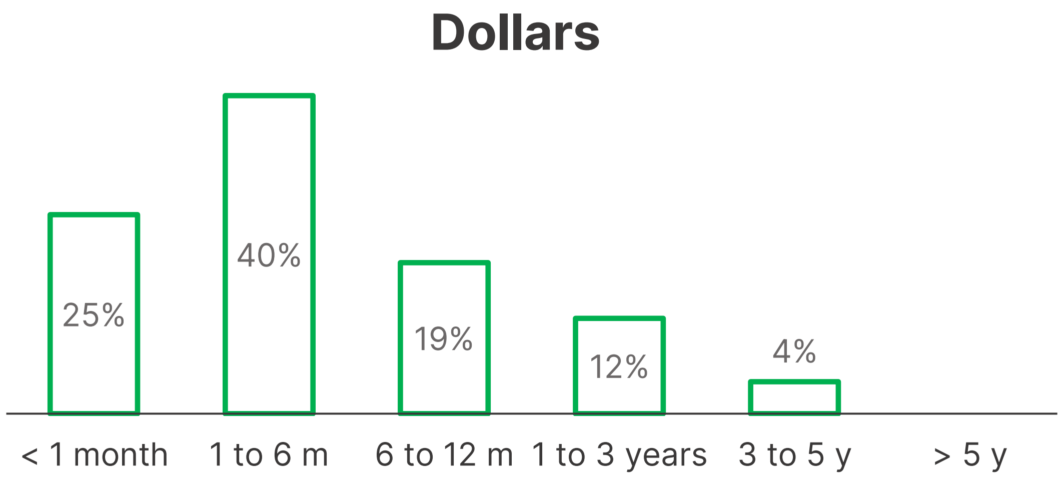
As of March 31, 2025.

Dollar-denominated loans: 29.5%

Loan Portfolio by Maturity



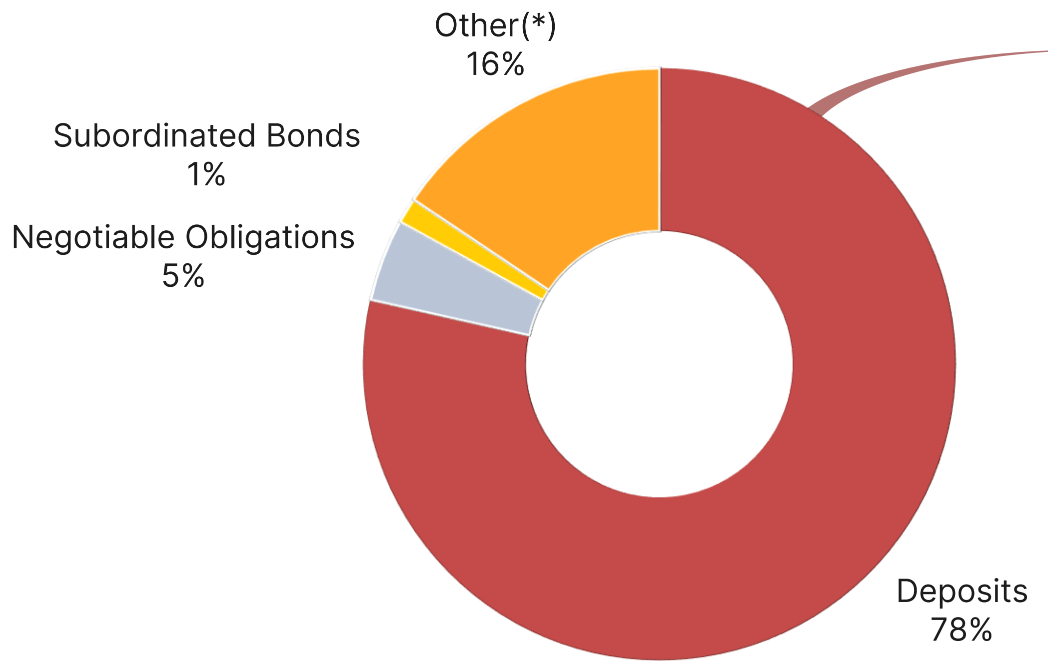




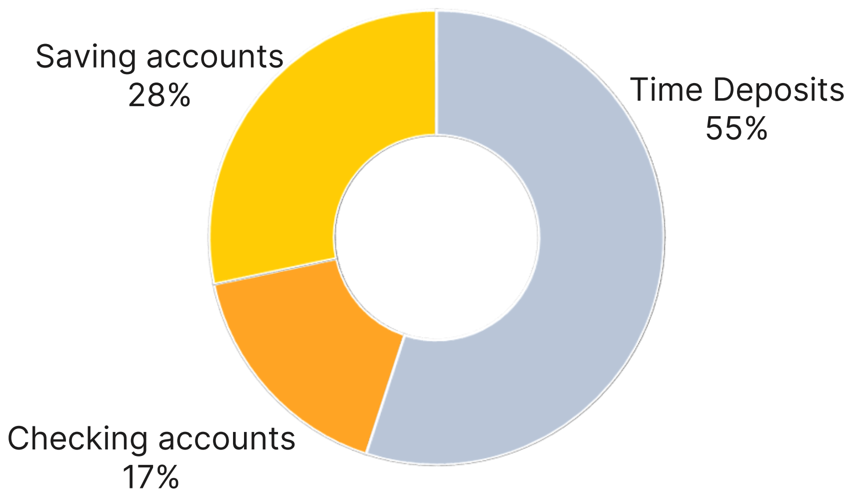
As of March 31, 2025.

Funding and Breakdown of Deposits

TOTAL FUNDING: AR$ 19,096 bn



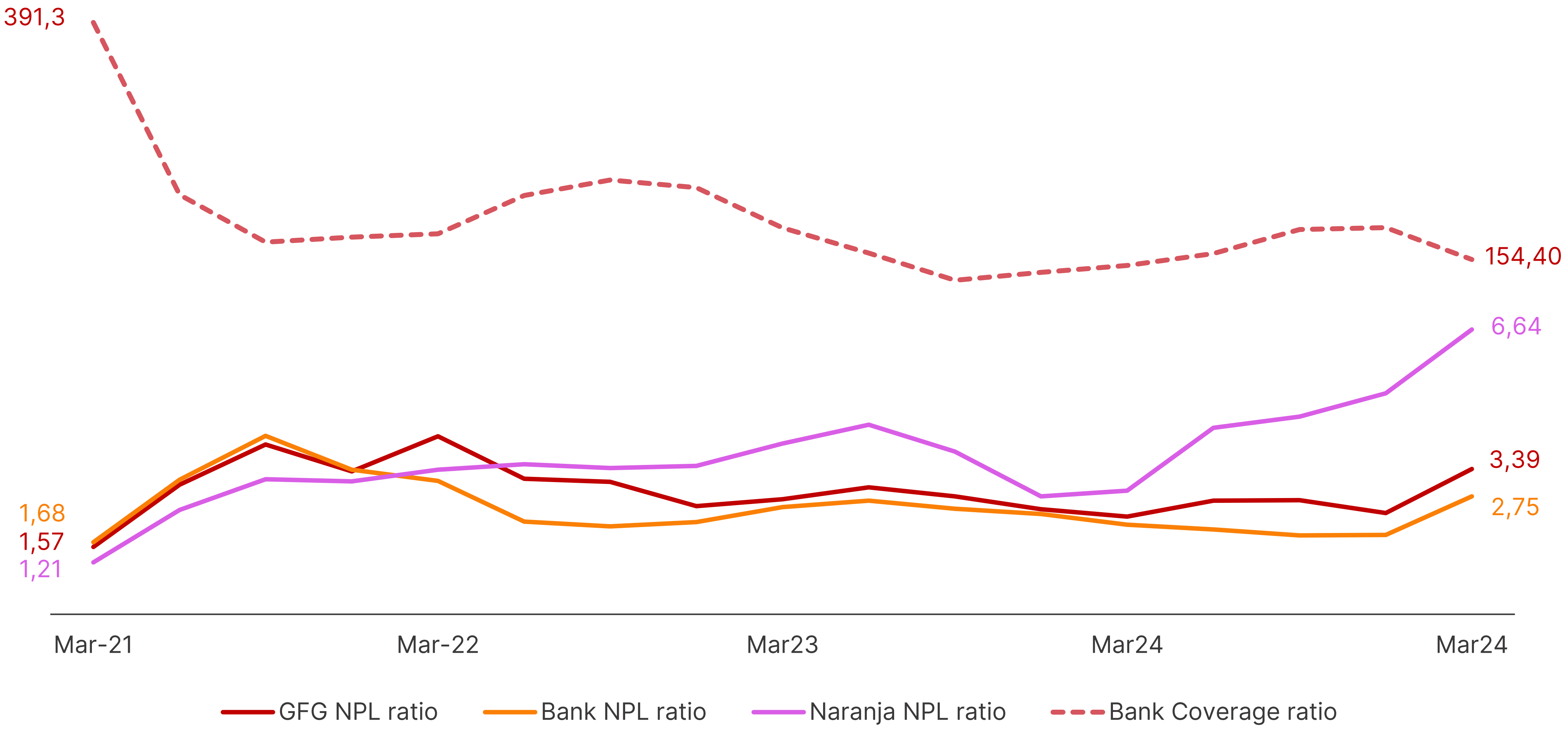
DEPOSITS in AR$ 14,986 bn



Dollar-denominated deposits: 40.4%

(*) Includes among other: repos, financial institutions, collections on account of third parties, debt with merchants.
As of March 31, 2025.

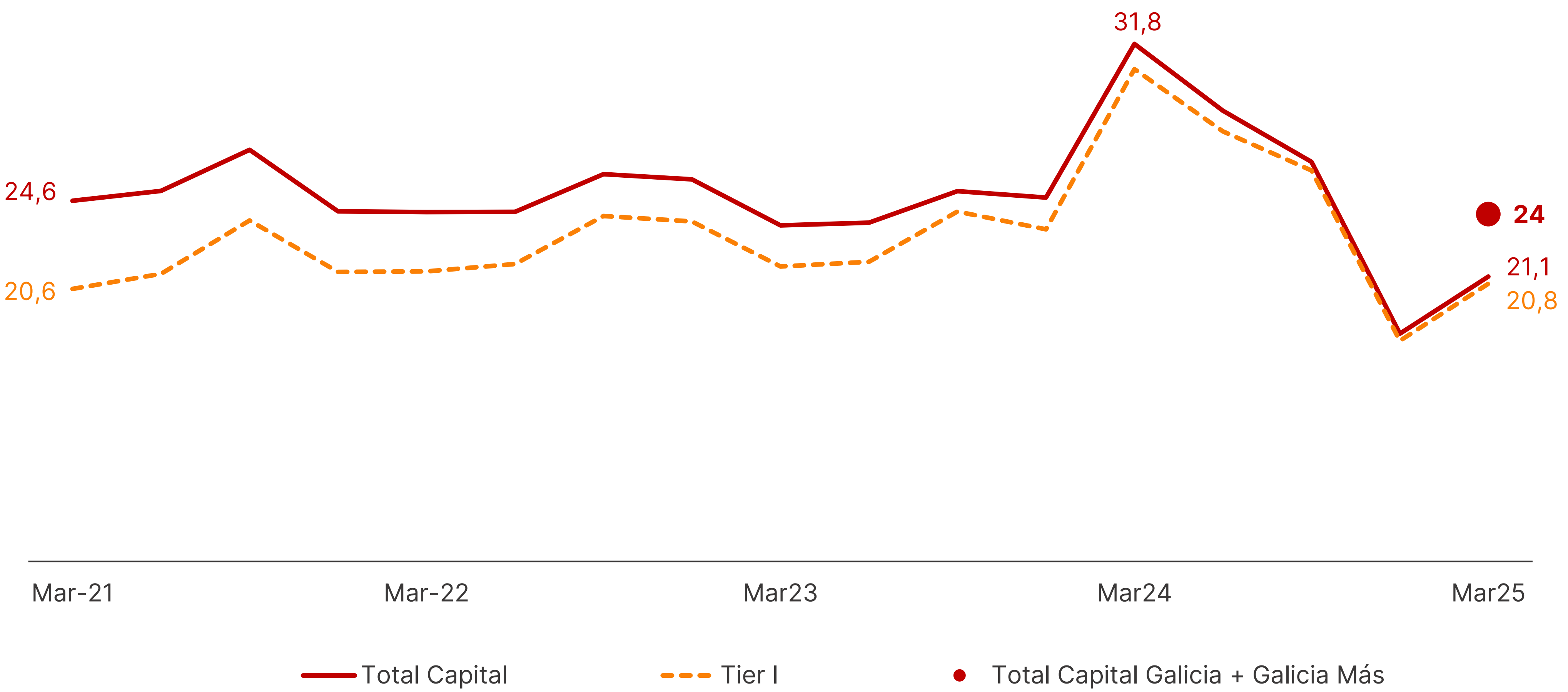
Asset Quality



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

As of March 31, 2025.

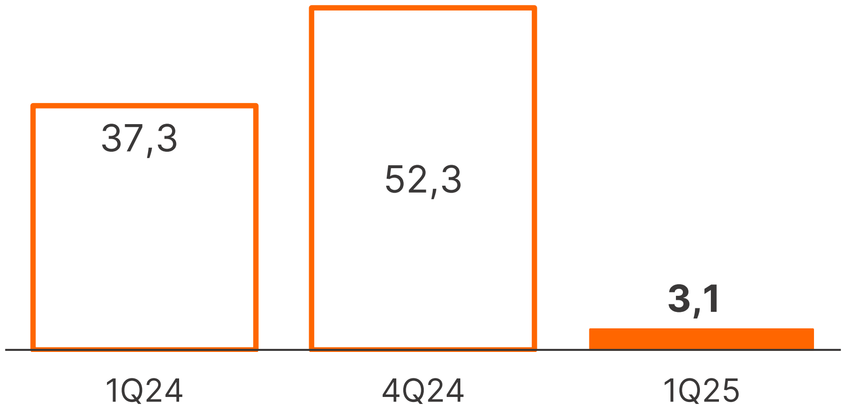
Capital Ratio



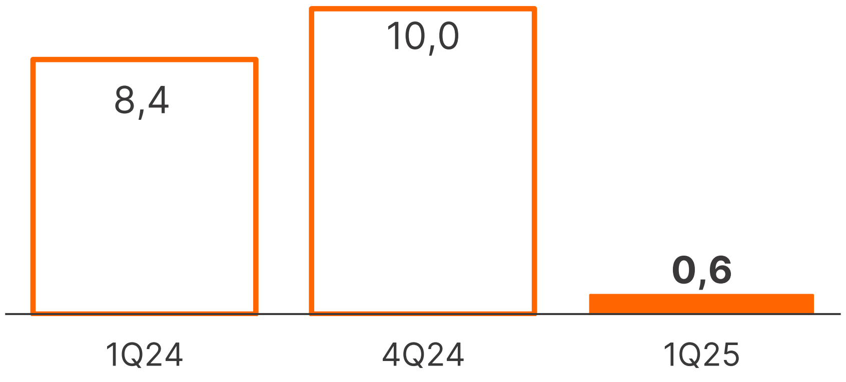
As of March 31, 2025.

Profitability

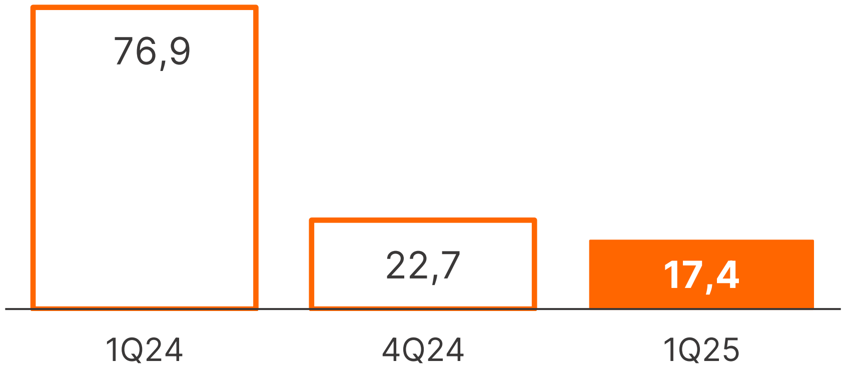
ROE



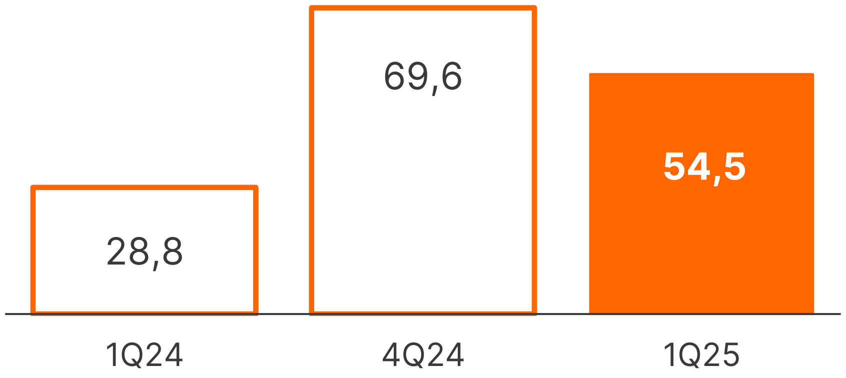
ROA



Financial Margin



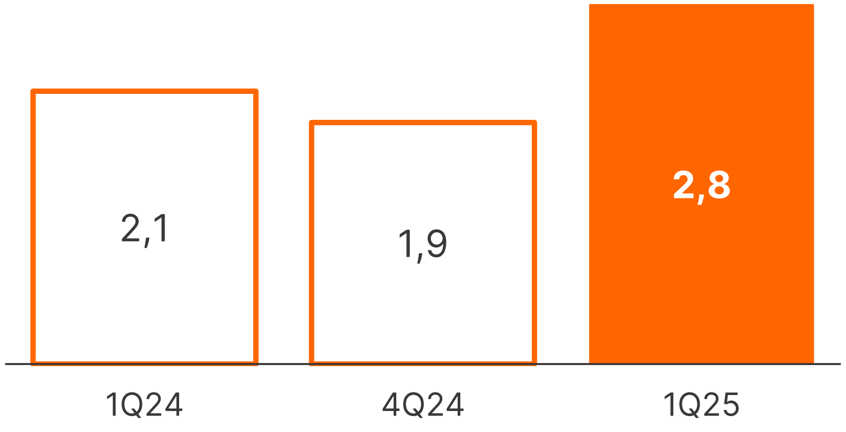
Efficiency



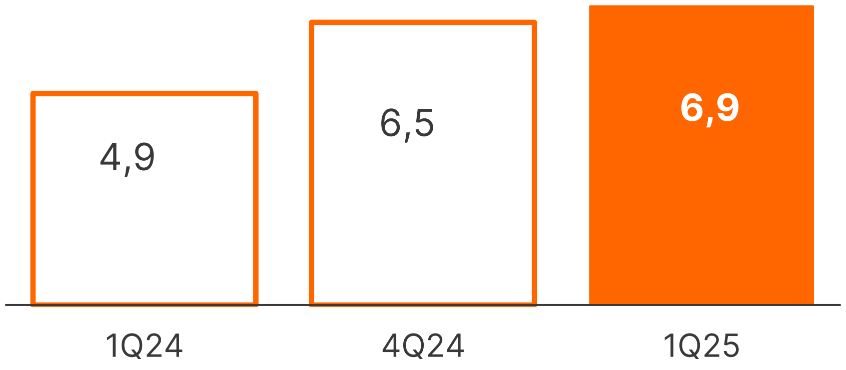
As of March 31, 2025.

Relevant Ratios

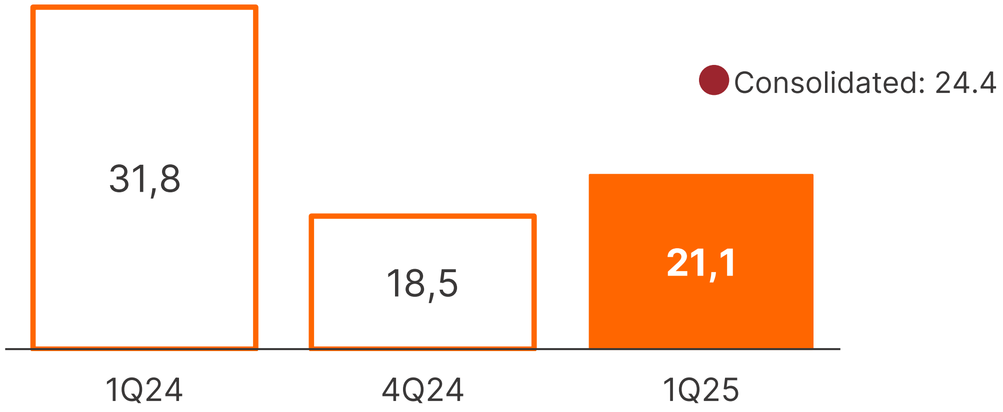
NPL



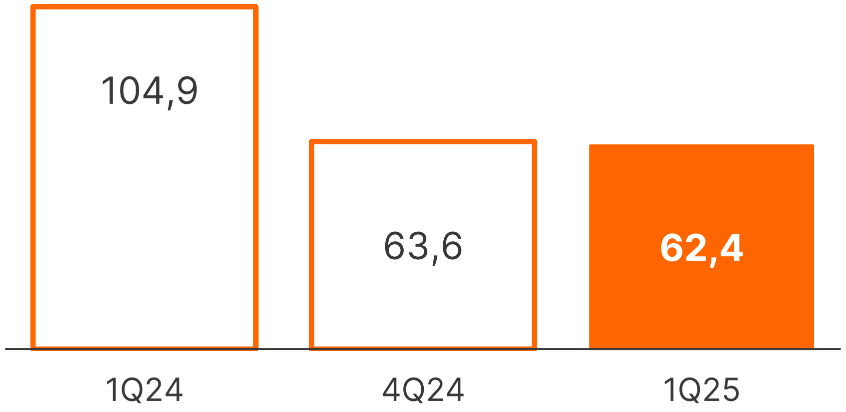
Cost of Risk



Total Capital



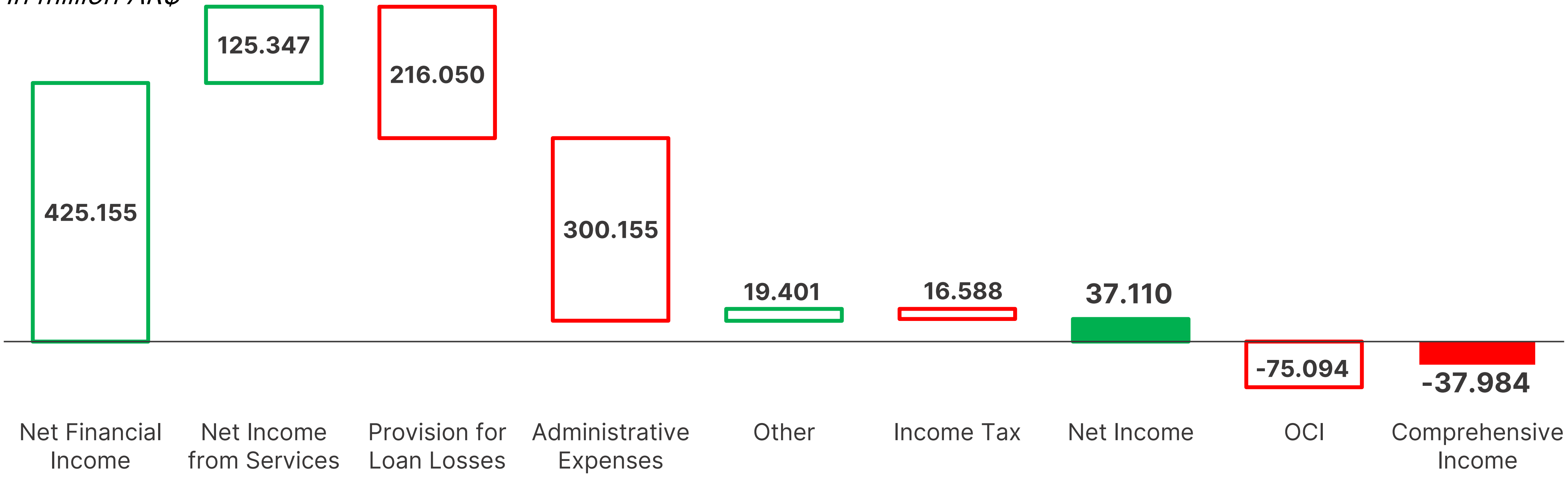
Liquidity



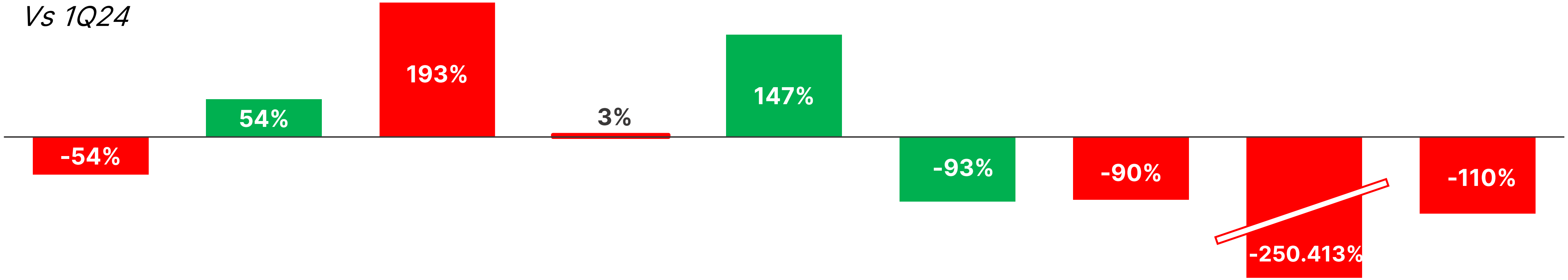
As of March 31, 2025.

Consolidated Income Statement - 1Q25

In million AR$



Vs 1Q24



Quarterly figures.

Agenda

Business Summary

ASSETS AR$ 5,523 bn + 84% y/y USD 5.1 bn	NET LOANS AR$ 4,061 bn + 93% y/y USD 3.8 bn	PERSONAL LOANS Mk Share 4.7%
EQUITY AR$ 918 bn + 34% y/y USD 855 mn	DEPOSITS AR$ 1,520 bn + 229% y/y USD 1.4 mn	SAVING ACCOUNTS Mk Share 2.4%
Credit Cards 10.1 mn	Deposit Accounts 7.4 mn	Digital Clients 82%

Exchange rate = 1,073.88 AR$ per USD.

Profitability and Asset Quality

Net Income
1Q25 AR$ 64.5 bn
+ 155% y/y

FY25 AR$ 64.5 bn
+ 155% y/y

ROE
1Q25 29.5%
+ 807bp y/y

FY25 29.5%
+ 807 bp y/y

ROA
1Q25 4.8%
- 3 bp y/y

FY25 4.8%
-3 bp y/y

Efficiency
1Q25 32.0%
- 2,139 bp y/y

FY25 32.0%
- 2,139 bp y/y

NPL
6.64%
+ 376 bp y/y

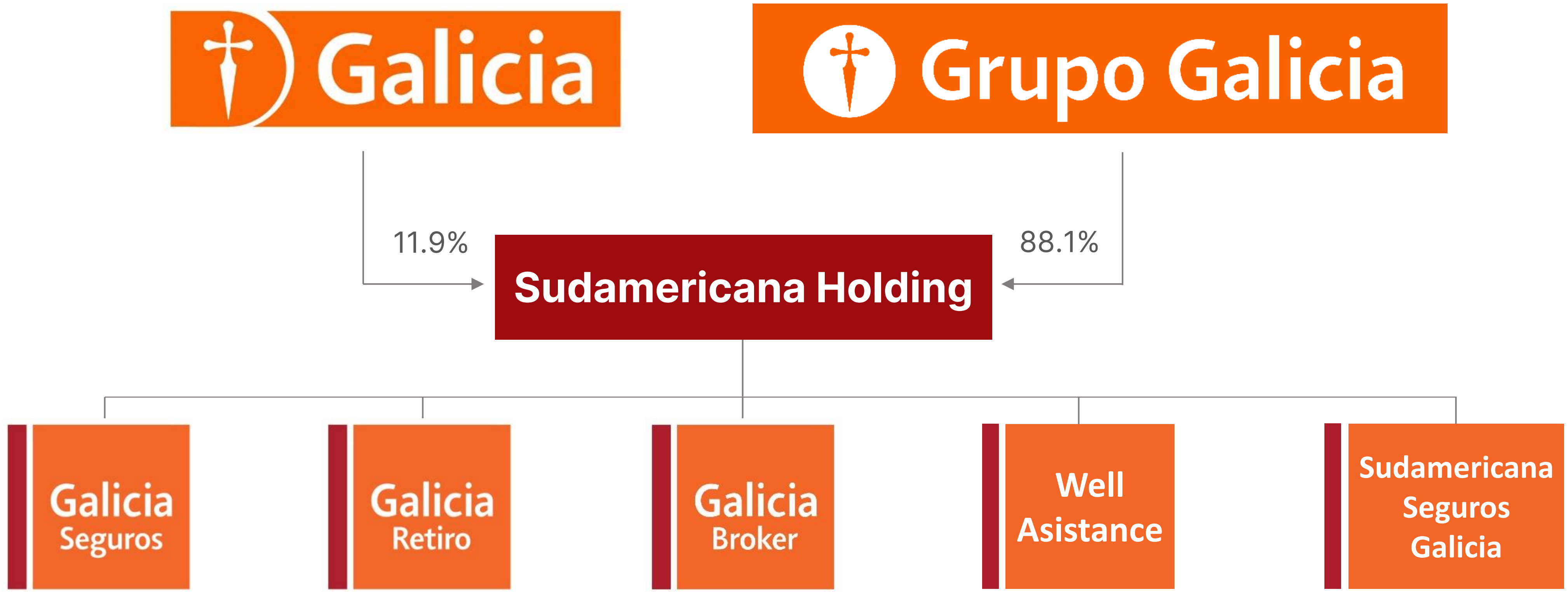
Coverage
123.59%
- 6,607 bp y/y

Cost of Risk
14.8%
+ 312 bp y/y

FY25 14.8%
+ 312 bp y/y

Agenda

Corporate Structure



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 (*)	115.244	109	5,393	489	158,518
AUM	32,204	6,033	2,673	290	90,071
Equity	32,643	1,438	2,805	311	24,106
Profit (*)	16,855	150	2,883	309	1,607

As of March 31, 2025.
(*) 9 months.

General Data

- Annual Turnover: AR$ 279.8 billion (9M FY2025)
- Policies in force: 3.0 million (voluntary insurance)

Positioning 2024*

	Ranking	Market Share
Homeowners Insurance	1	12.3%
Theft	2	11.9%
Personal Accidents	6	7.9%
Group Life	7	3.9%

As of December 31 , 2024.

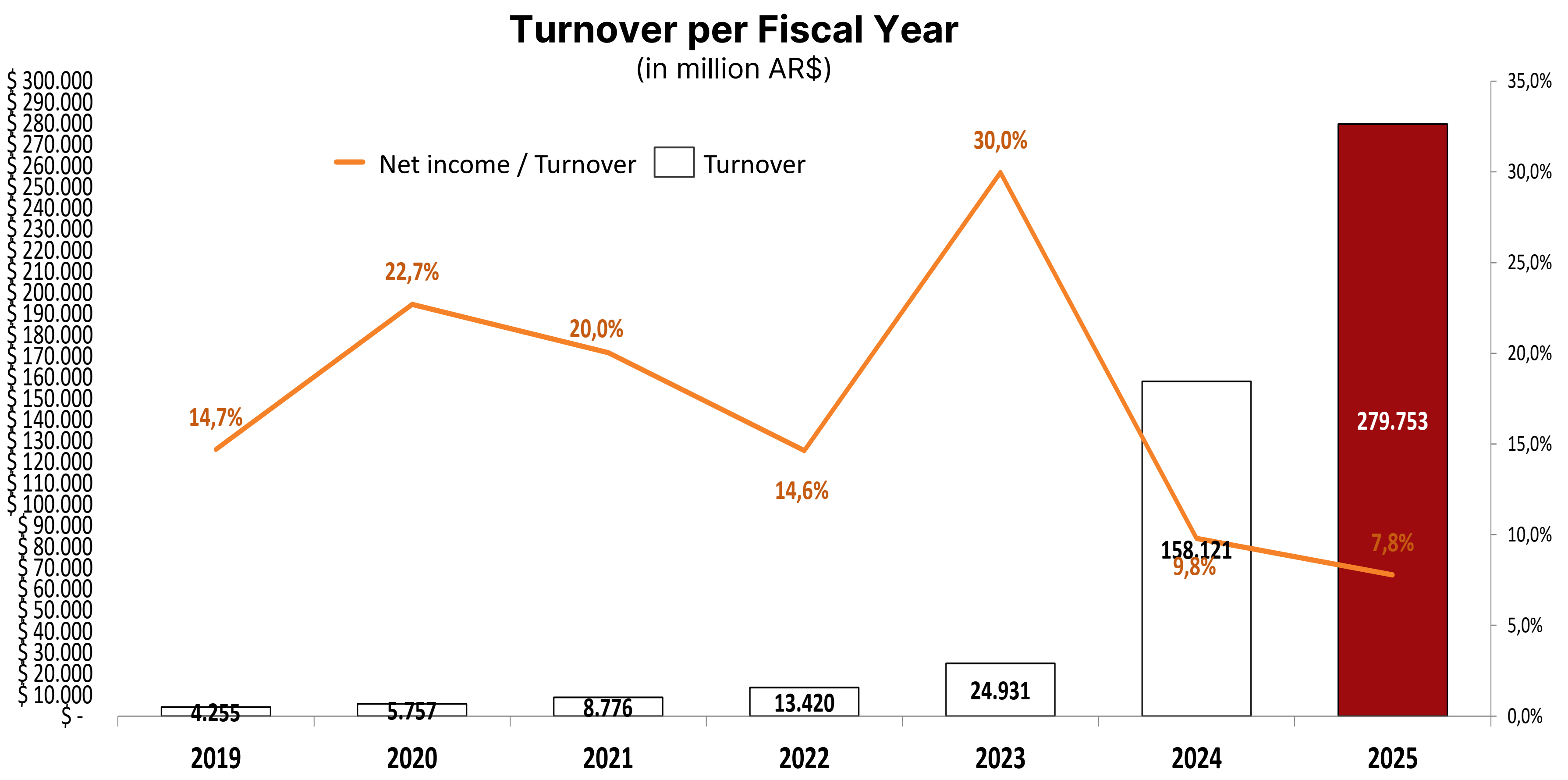
Distribution Channels

Business Partners' Branches	• Over 400 branches of our affiliated companies (Banco Galicia and Naranja X).
Telemarketing	• 28 telemarketers at our own call center. • 221 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



Combined Ratio GS (%)	2019	2020	2021	2022	2023	2024	2025
	88%	83%	83%	85%	86%	103%	88%

Agenda

Business Summary

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

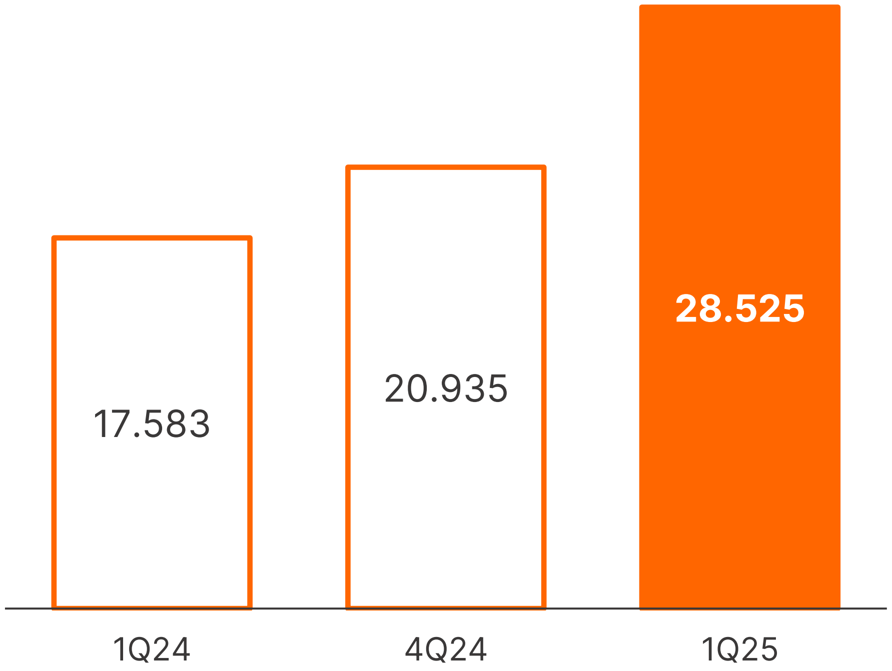
26 Employees

831,435 Clients

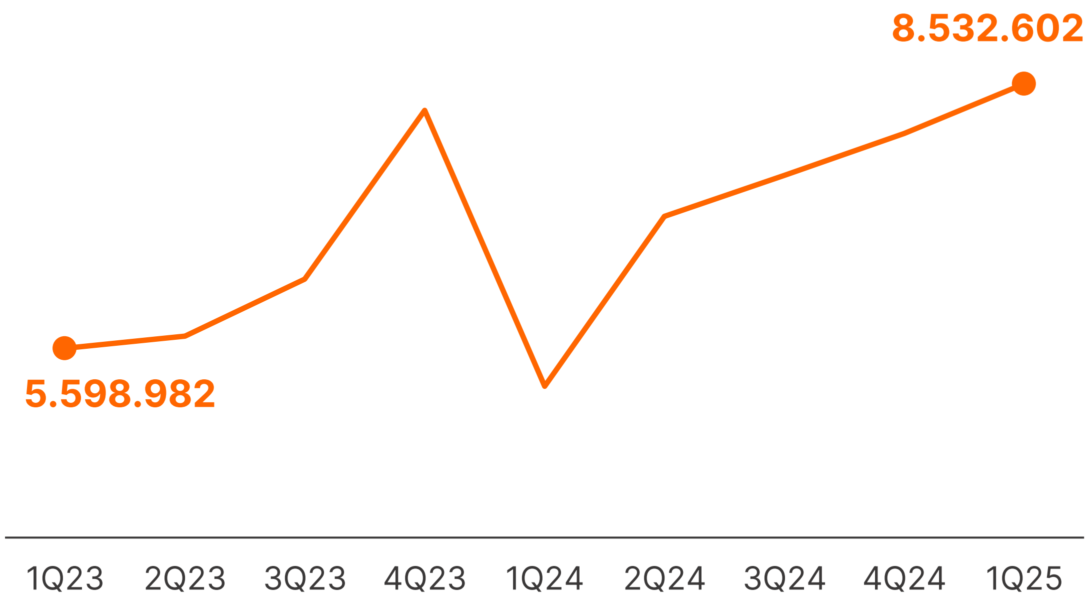
12.8% Market Share

16 Funds

Net Income *(in million AR$)*

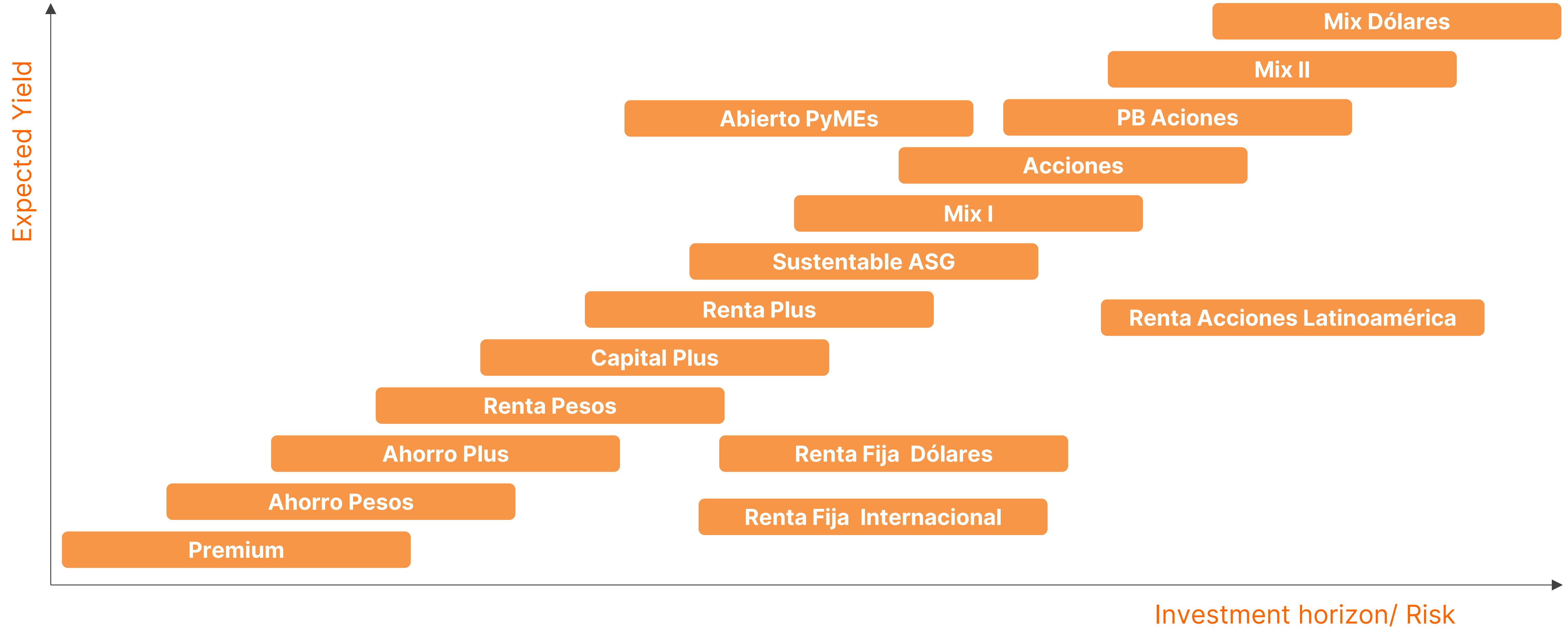


Assets under management *(in million AR$)*



As of March 31, 2025.

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$ 4,004 bn
1Q25

+ 11% vs. 1Q24

FIMA

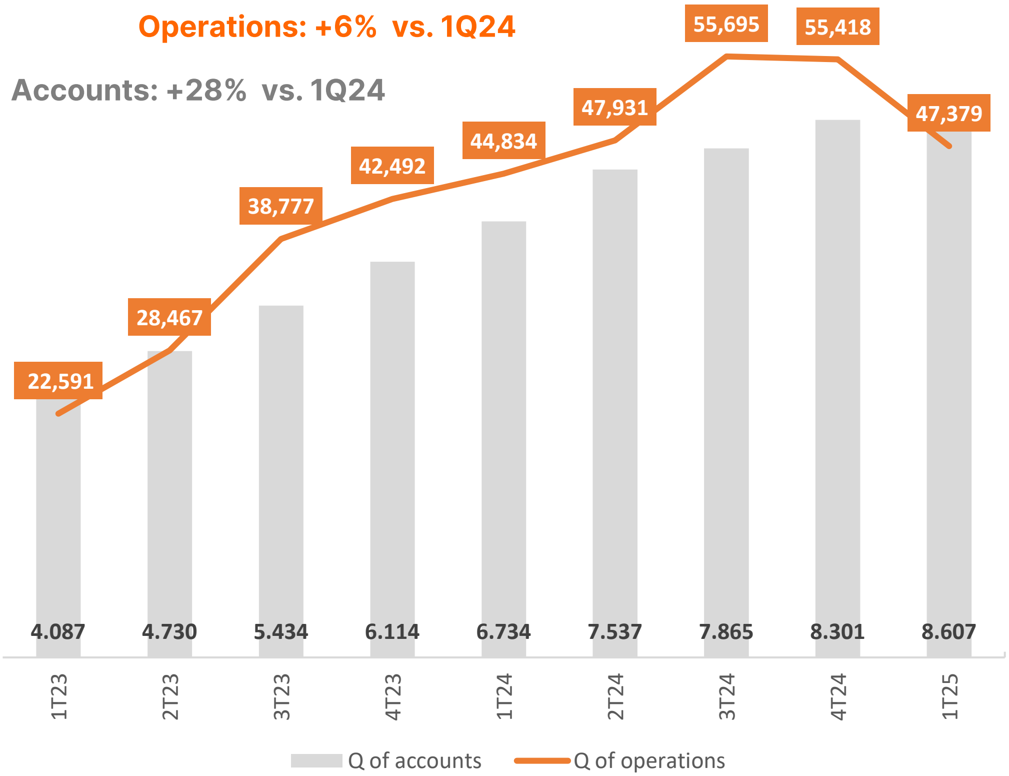
AR$ 338 bn
1Q25

+ 1% vs. 1Q24

As of March 31, 2025.

Business Summary

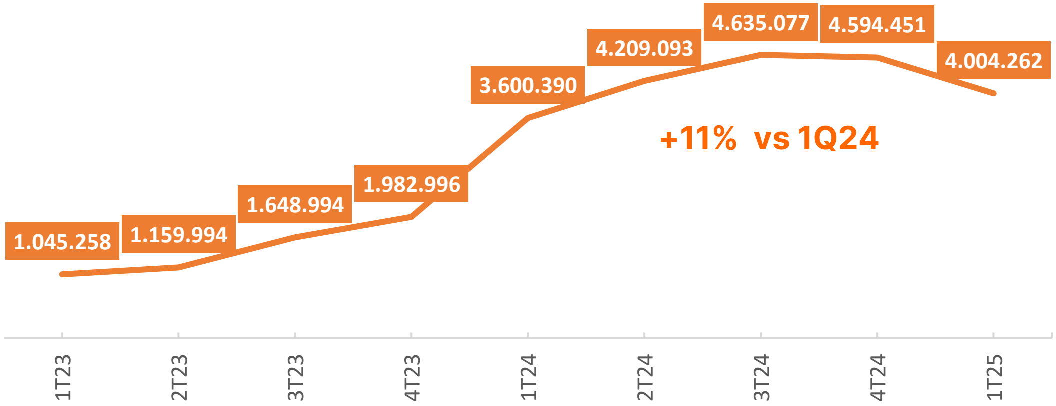
Accounts and Transactions



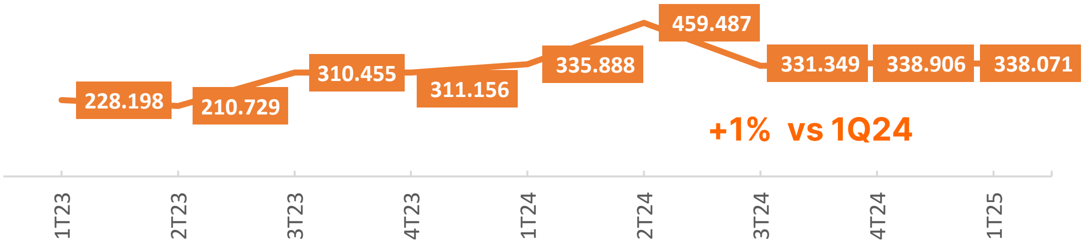
In millions of Pesos

As of March 31, 2025.

Assets Under Custody



FIMA



Agenda

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