

**BANCO DE GALICIA Y BUENOS AIRES S.A.**

Autonomous City of Buenos Aires, March 18<sup>th</sup> 2011

To the

Comisión Nacional de Valores (Argentine Securities Exchange Commission)

Ref.: Argentine Central Bank approval for  
the payment of dividends.

Dear Sirs,

We are writing to you in order to inform that today, the Argentine Central Bank's Superintendent of Financial Institutions and Foreign Exchange has informed us that it has decided not to make any observations on the distribution of profits that will be considered at the next Ordinary Shareholder Meeting for up to an amount of \$ 100,094,144. Said authorization was previously requested on February 15<sup>th</sup>, 2011.

Yours faithfully,

Patricia M. Lastiry

Attorney in law of

Banco de Galicia y Buenos Aires S.A.