

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

Autonomous City of Buenos Aires, July 8<sup>th</sup> 2011

To the:

Comisión Nacional de Valores (Argentine Securities Exchange Commission)

Ref.: Relevant information. Banco Galicia's subsidiary Tarjeta Naranja S.A. informs the acquisition of a 24% stake of Tarjeta Naranja Peru S.A.C.

Dear Sirs,

We are writing to you in order to inform that Tarjeta Naranja S.A., a company indirectly controlled by Banco de Galicia y Buenos Aires S.A., has reported the acquisition of 240 shares of Tarjeta Naranja Peru S.A.C. ("TNP"), representing an stake of 24% of the total shares of that company.

TNP is a legal entity incorporated under the laws of the Republic of Peru, whose main purpose is to develop Tarjetas Naranjas's business model in order to promote the issuance and commercialization of a credit card in the Republic of Peru by Banco de Crédito del Peru S.A.C..

Said credit card will be oriented to the retail consumer segments.

Yours faithfully,

Patricia M. Lastiry

Attorney in law of

Banco de Galicia y Buenos Aires S.A.