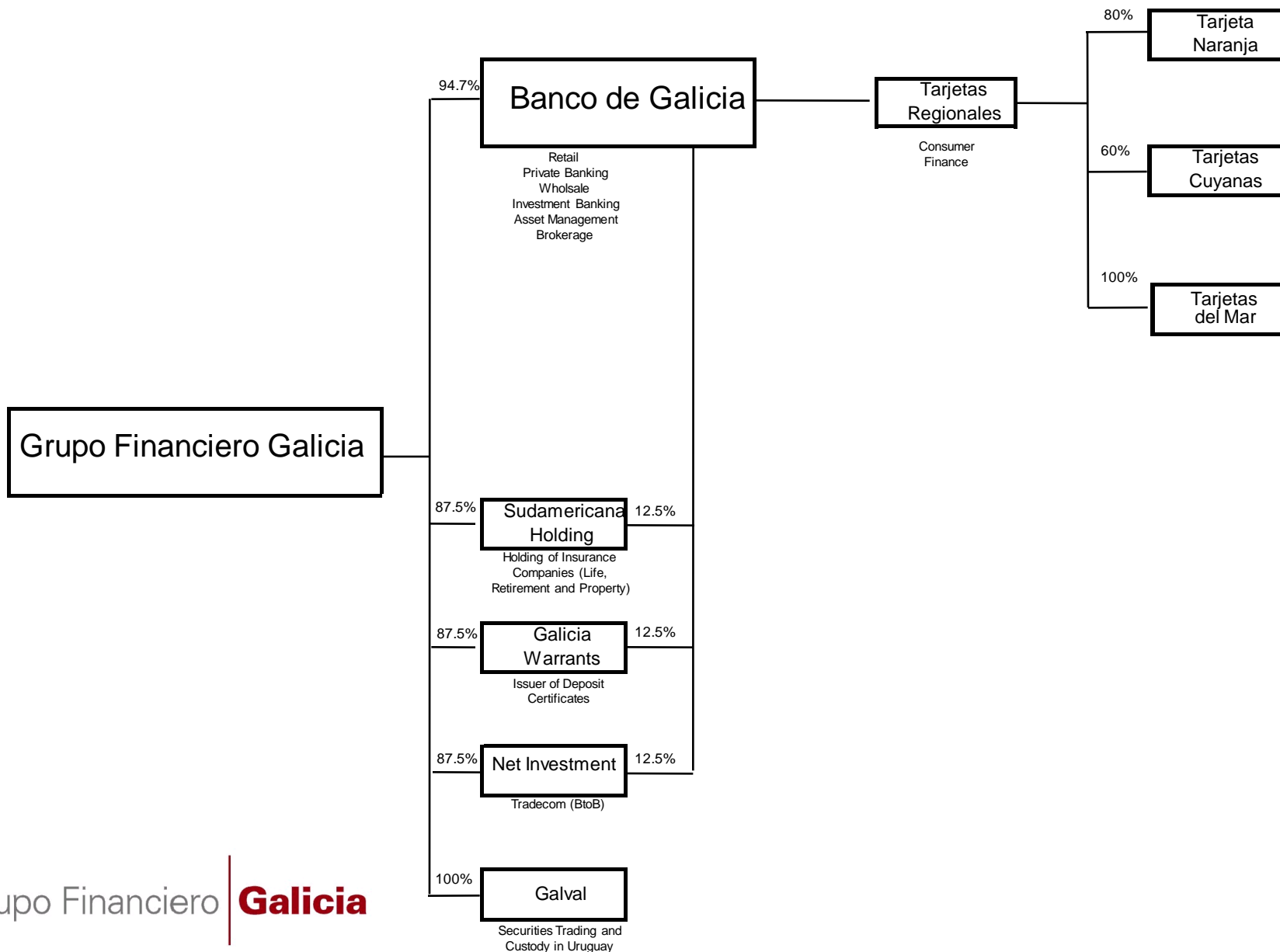


Grupo Financiero | **Galicia**

November 2007

Simplified Organizational Structure



Shareholders Mix Information

As of September 30, 2007	% Capital	% Votes
EBA Holding	22,7%	59,4%
Shareholders EBA	8,1%	4,2%
Subtotal (1)	30,8%	63,6%
Local Institutional Investors	25,3%	13,3%
Foreing Institutional Investors	32,1%	16,8%
Retail (approx. 7,700)	11,8%	6,3%
Subtotal (2)	69,2%	36,4%
Total (1) + (2)	100%	100%



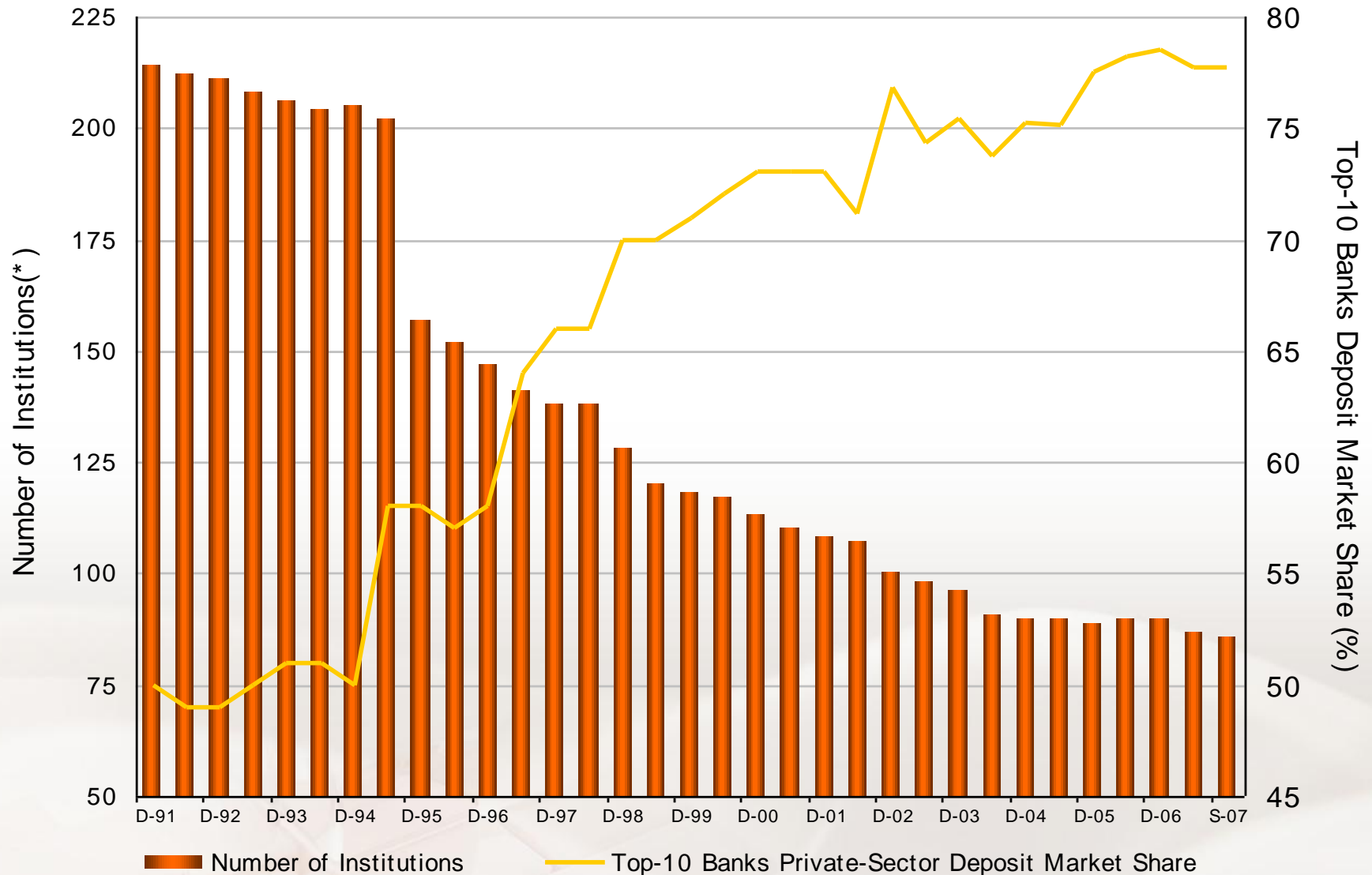
The Argentine Financial System

Change in the Composition of the Banking System

	December 2001		September 2007	
	Number of Institutions	Market Share Private-Sector Deposits (%)	Number of Institutions	Market Share Private-Sector Deposits (%)
Banking Entities	86	100	68	100
Government-owned Banks	13	30	12	31
Private-sector Banks	73	70	56	69
- Domestic Banks	34	15	35	32
- Foreign Banks	39	55	21	37

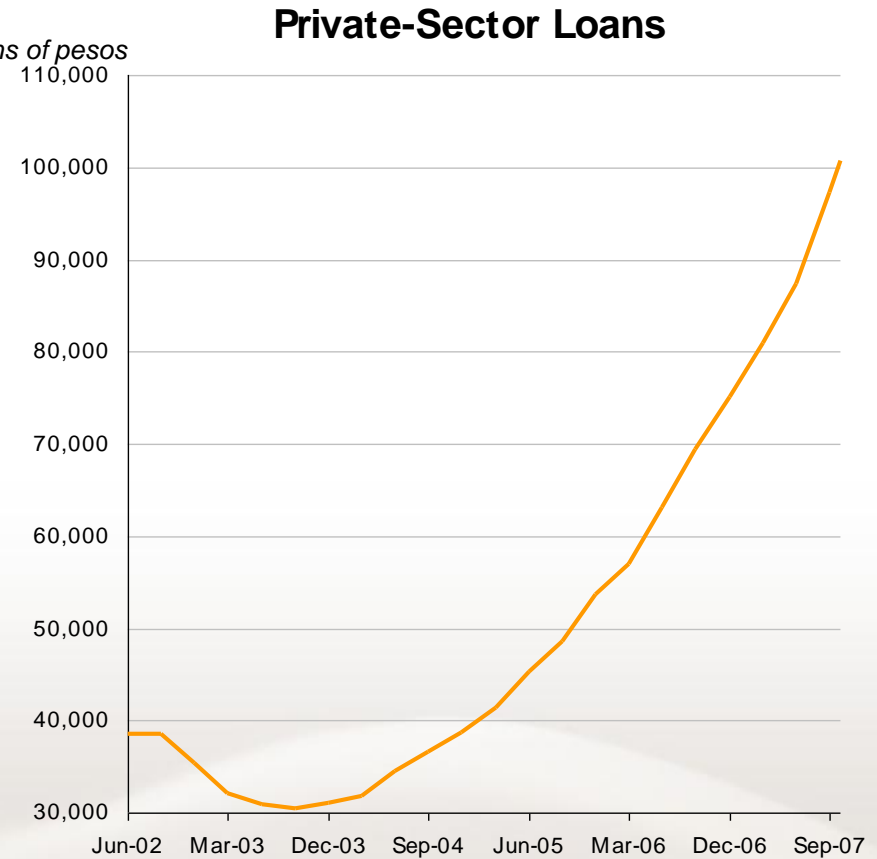
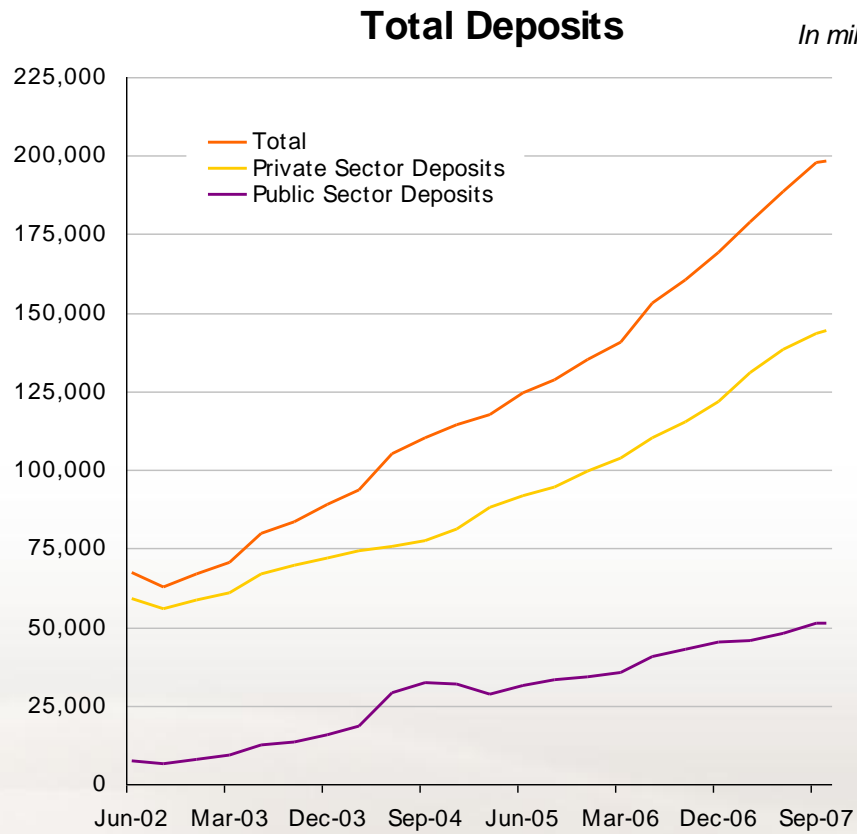


Financial System's Concentration



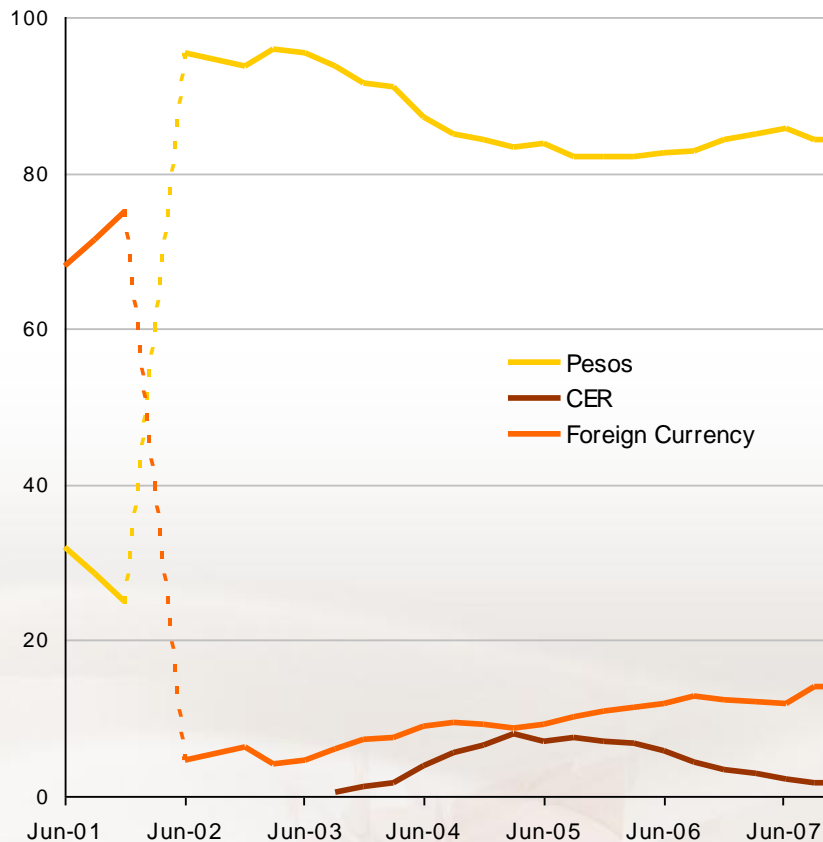
(*) Includes non-bank financial institutions.

Post-crisis Growth in Financial Intermediation

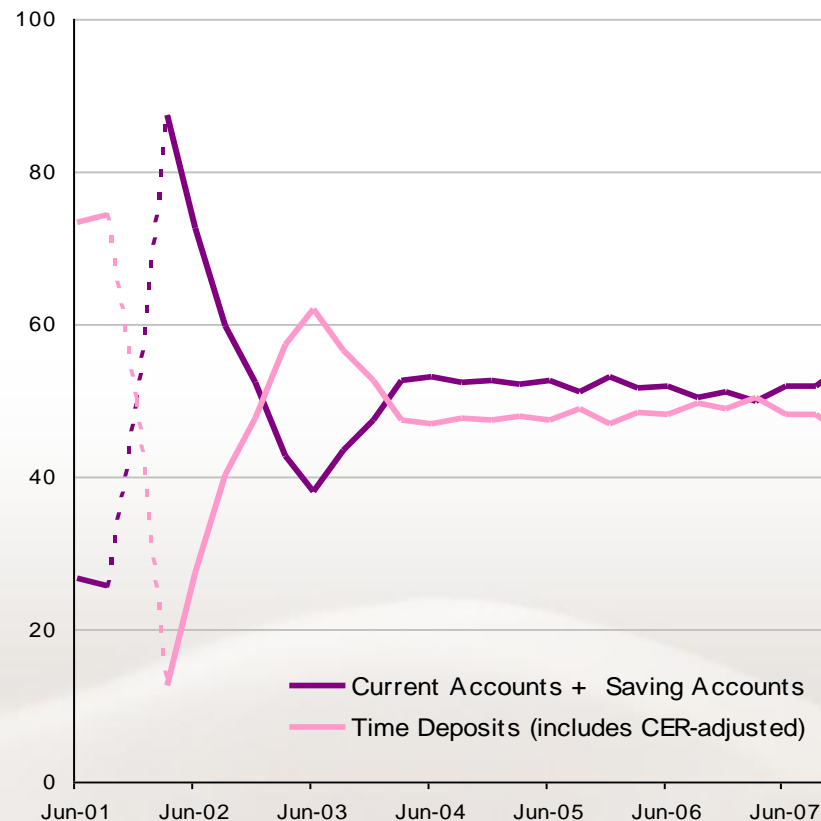


Change in the Composition of Private-Sector Deposits

By Currency
(as a % of CA+ SA+ Time Deposits)



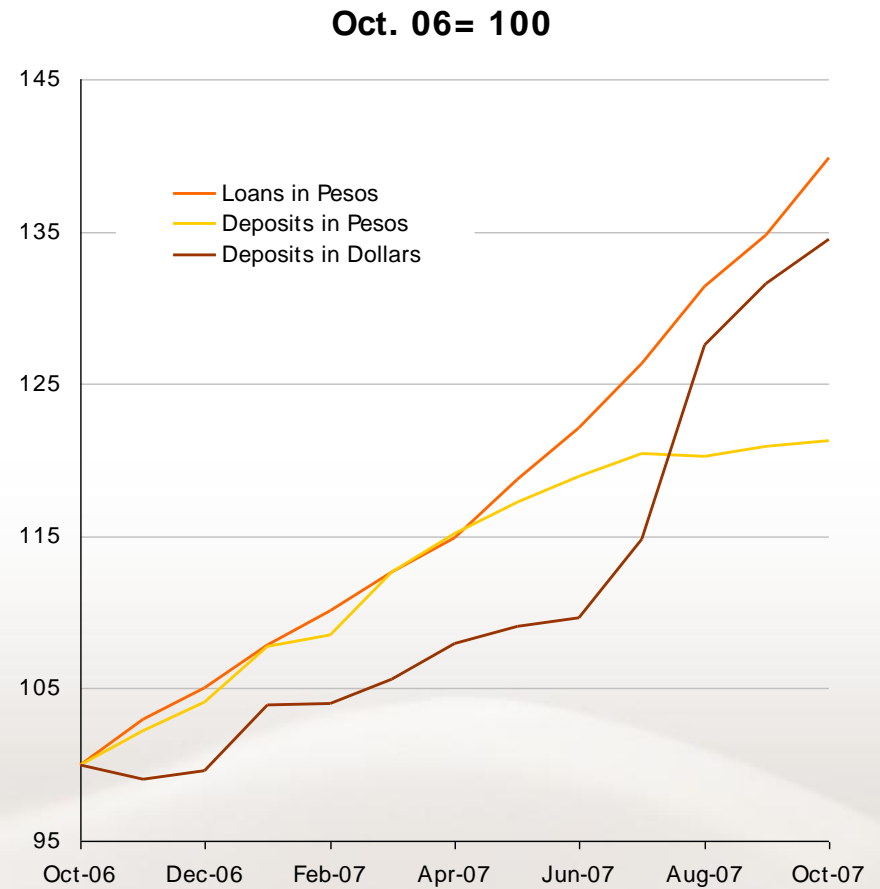
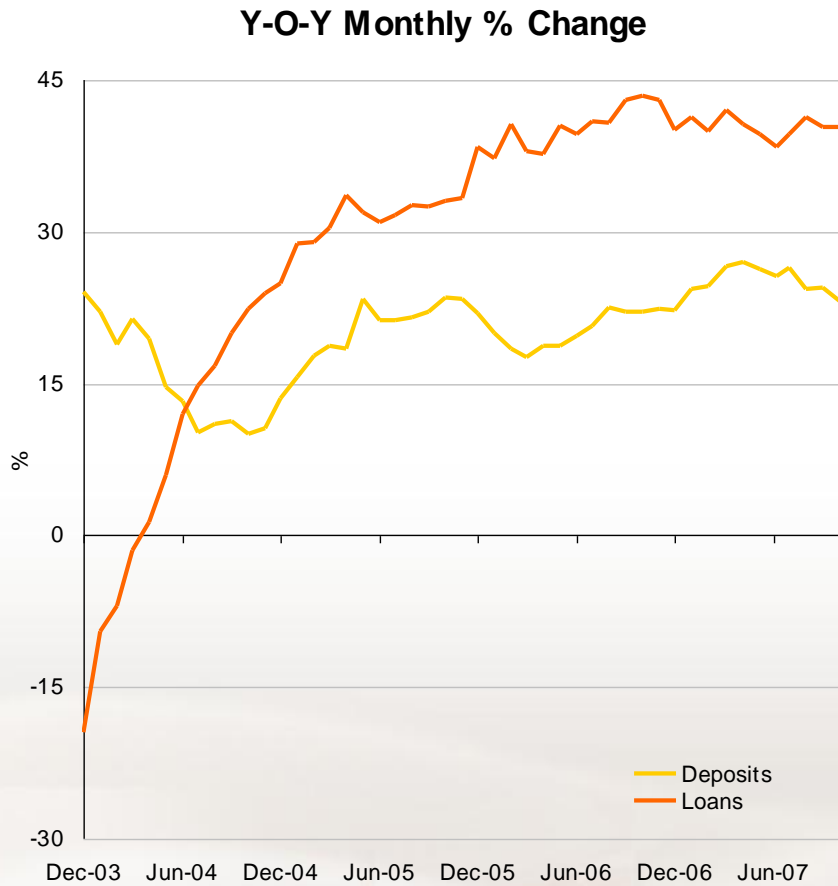
By Type of Deposit
(as a % of CA+ SA+ Time Deposits)



Deposit data is not shown for the period January-March 2002, because as a result of the devaluation and the pesification measures, figures are not homogeneous for that period.

As of October 31, 2007.

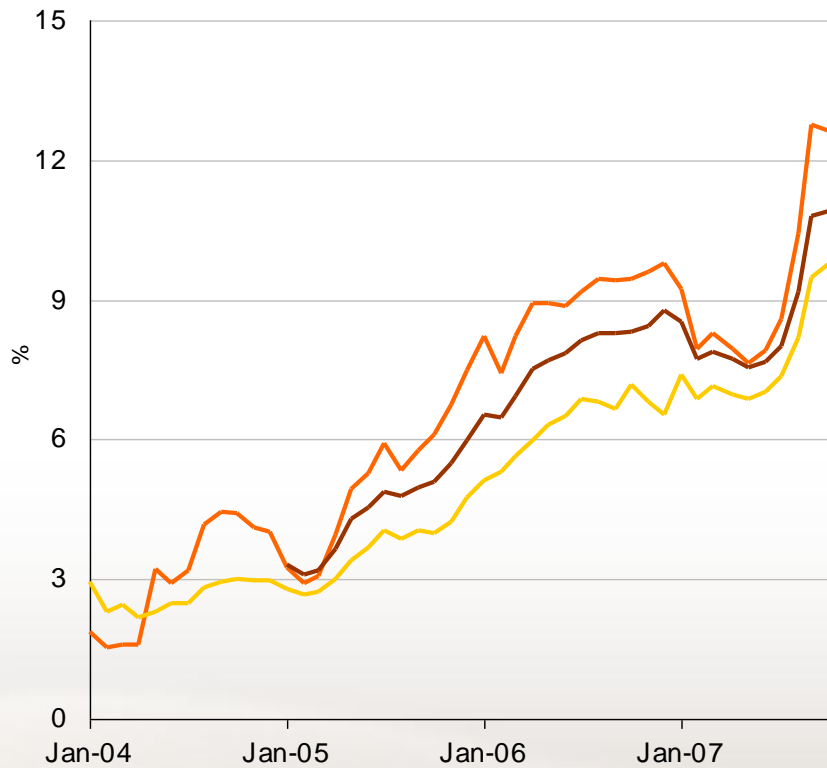
Private-Sector Loans' and Deposits' Growth



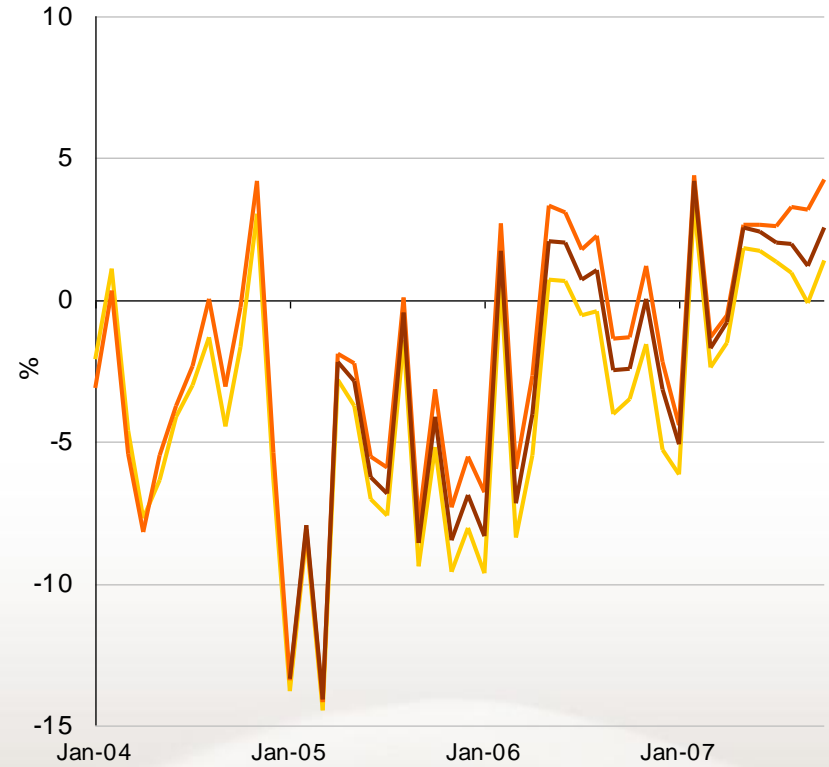
As of October 31, 2007.

Interest Rates

Nominal Interest Rates (monthly averages)



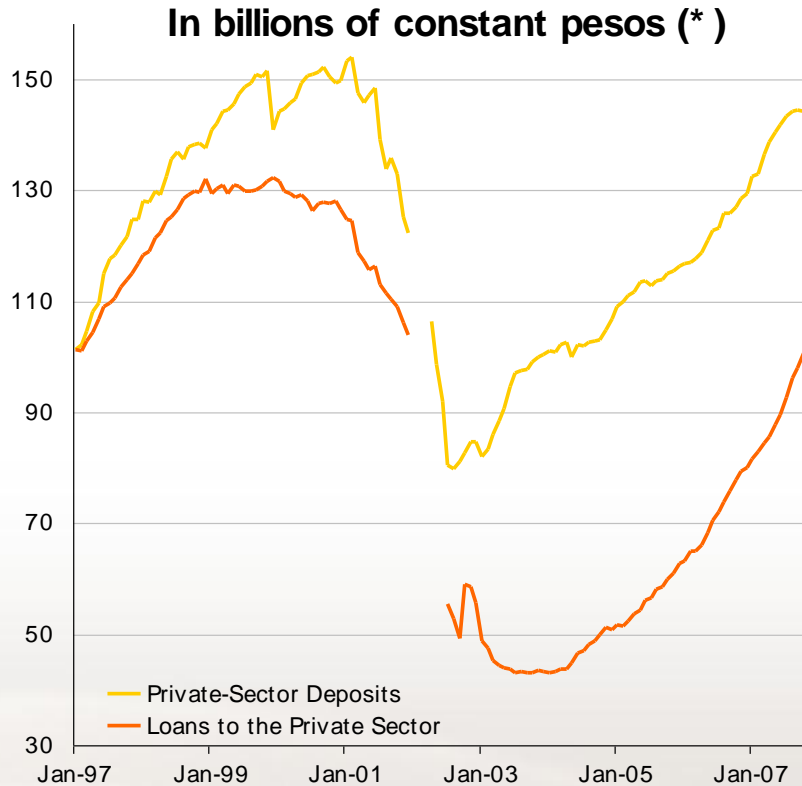
Real Interest Rates (monthly averages)



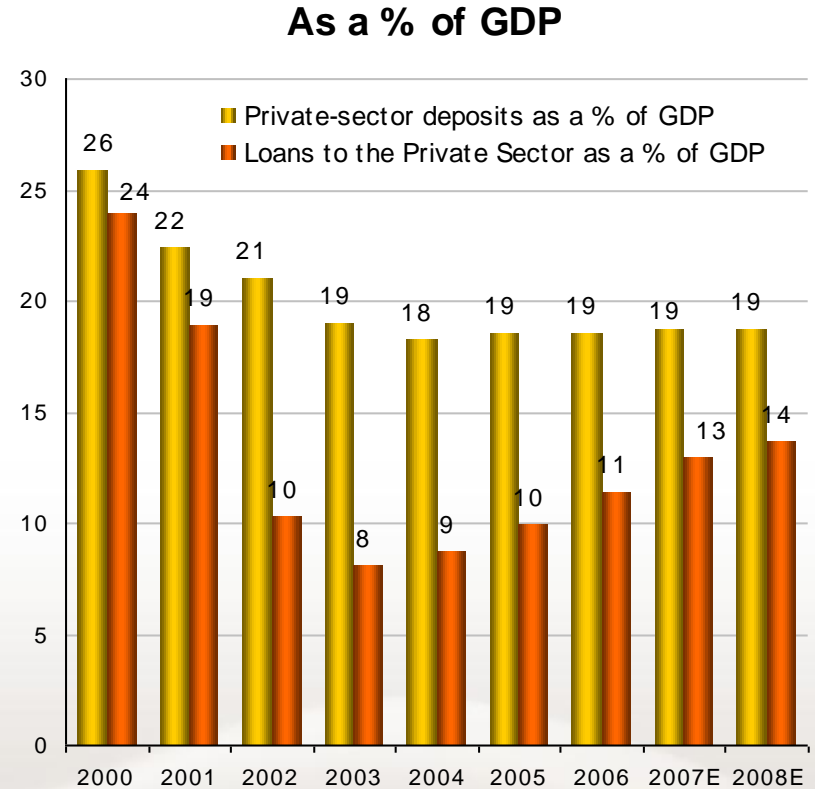
- BADLAR Private Banks (1)
- 30-Day Time Deposits
- Private Bank's 30-Day Time Deposits

(1) Private Banks' 30-day time deposits rate, for deposits over Ps. 1 million.

Argentina's Low Financial Depth



(*) Adjusted by the CPI. In millions of pesos of Oct-07.
 As of October 31, 2007.



E: Median of market forecasts published by the Argentine Central Bank, as of October 31, 2007.



Outlook

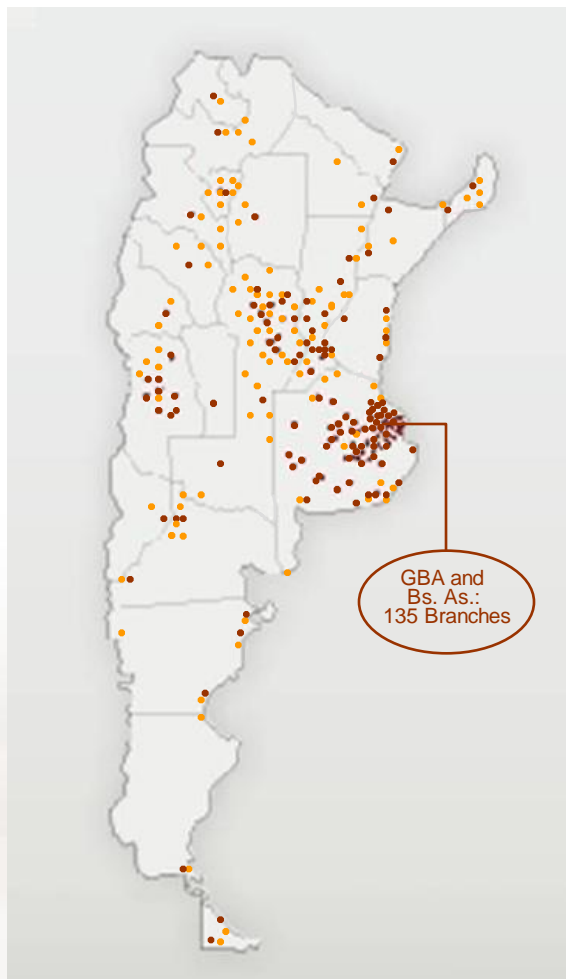
- Increase in credit demand and in financial services tied to economic growth.
- Low level of financial depth and bancarization still low, generate substantial growth potential.
- Lack of long-term funding.
- Greater disintermediation.
- Increase in concentration.



The logo of Banco Galicia is centered in the background. It features a red cross with decorative, fleur-de-lis-like ends on all four arms. The cross is superimposed on a circular emblem composed of two curved, overlapping bands. The upper band is yellow and the lower band is red, both with a 3D, metallic appearance and a slight shadow.

Banco Galicia's Performance

Banco Galicia in Numbers



September 2007

- Assets Ps.21,470 M
- Loans Ps.11,255 M
- Deposits Ps.12,464 M
- Equity Ps. 1,708 M

Number of:

- Bank Branches 232 ●
- Reg. Credit-Card Companies Offices 125 ●
- Employees 8,675
- Clients 4.05 M



Overview

- One of the largest and most dynamic private-sector banks in Argentina.
- The largest private-sector Argentine bank.
- More than 100 years of experience.
- Strong brand name.
- One of the most valuable financial services franchises of the country.
- One of the largest and most diversified distribution platforms.
- Wide offering of market-leading financial products and services.
- State-of-the-art technology.



One of the Largest Banks

Market share of private-sector deposits

	%
1 Nación	13.56
2 BBVA Bco Francés	9.61
3 Santander Río	9.25
4 Galicia	8.25
5 Provincia de Buenos Aires	8.02
6 Macro	7.79
7 HSBC	5.86
8 Citibank	5.15
9 Ciudad	4.94
10 Credicoop	4.41

Market share of loans to the private-sector ⁽¹⁾

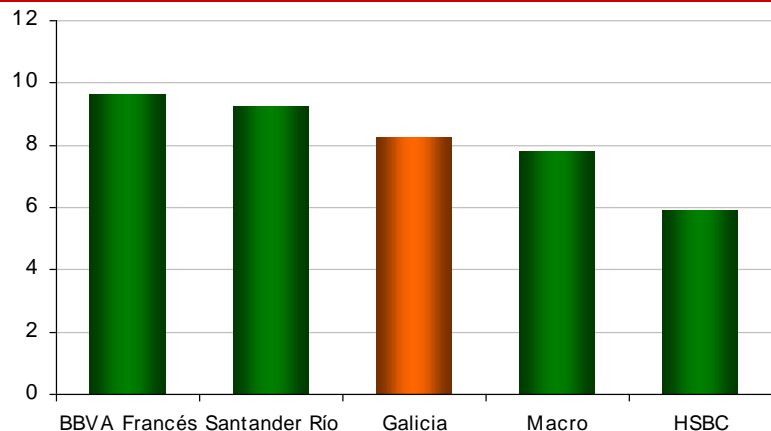
	%
1 Santander Río	9.95
2 Nación	9.68
3 Galicia	8.26
4 Macro	8.13
5 BBVA Bco Francés	7.44
6 Provincia de Buenos Aires	6.65
7 HSBC	5.60
8 Citibank	4.76
9 Standard Bank	3.82
10 Credicoop	3.53

(1) Includes financial trusts.

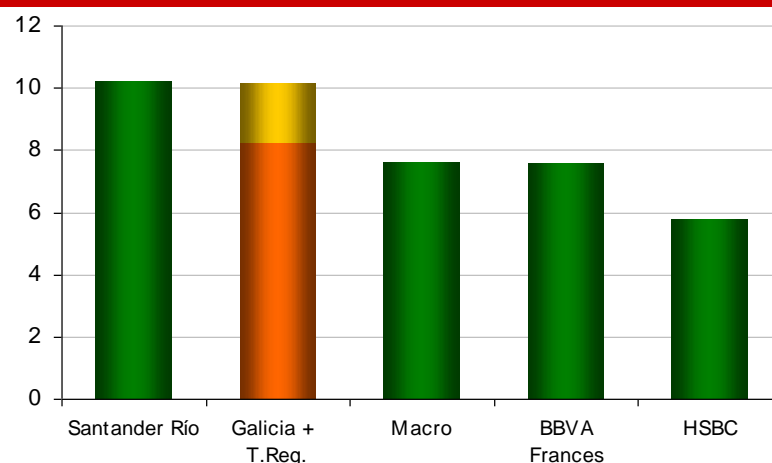
Source: Argentine Central Bank - Superintendency of Financial and Exchange Institutions - monthly information.

Peer Comparison

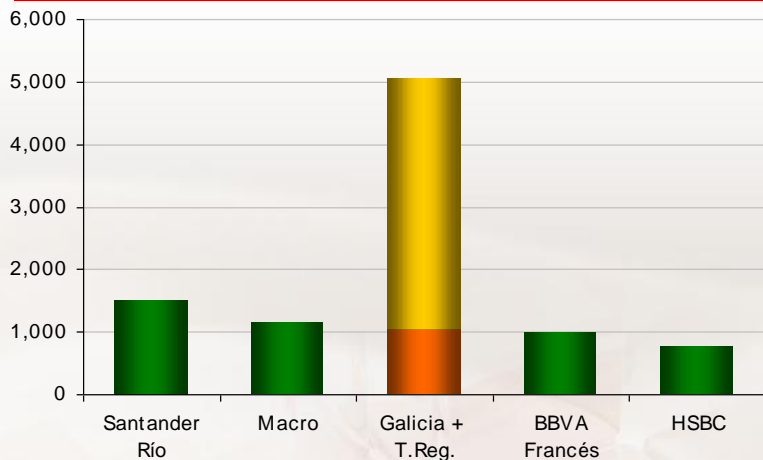
Market Share of Private Sector Deposits (%)



Market Share of Loans to the Private Sector Deposits (%)



Credit Cards Managed (in thousands)



Branches (number of)



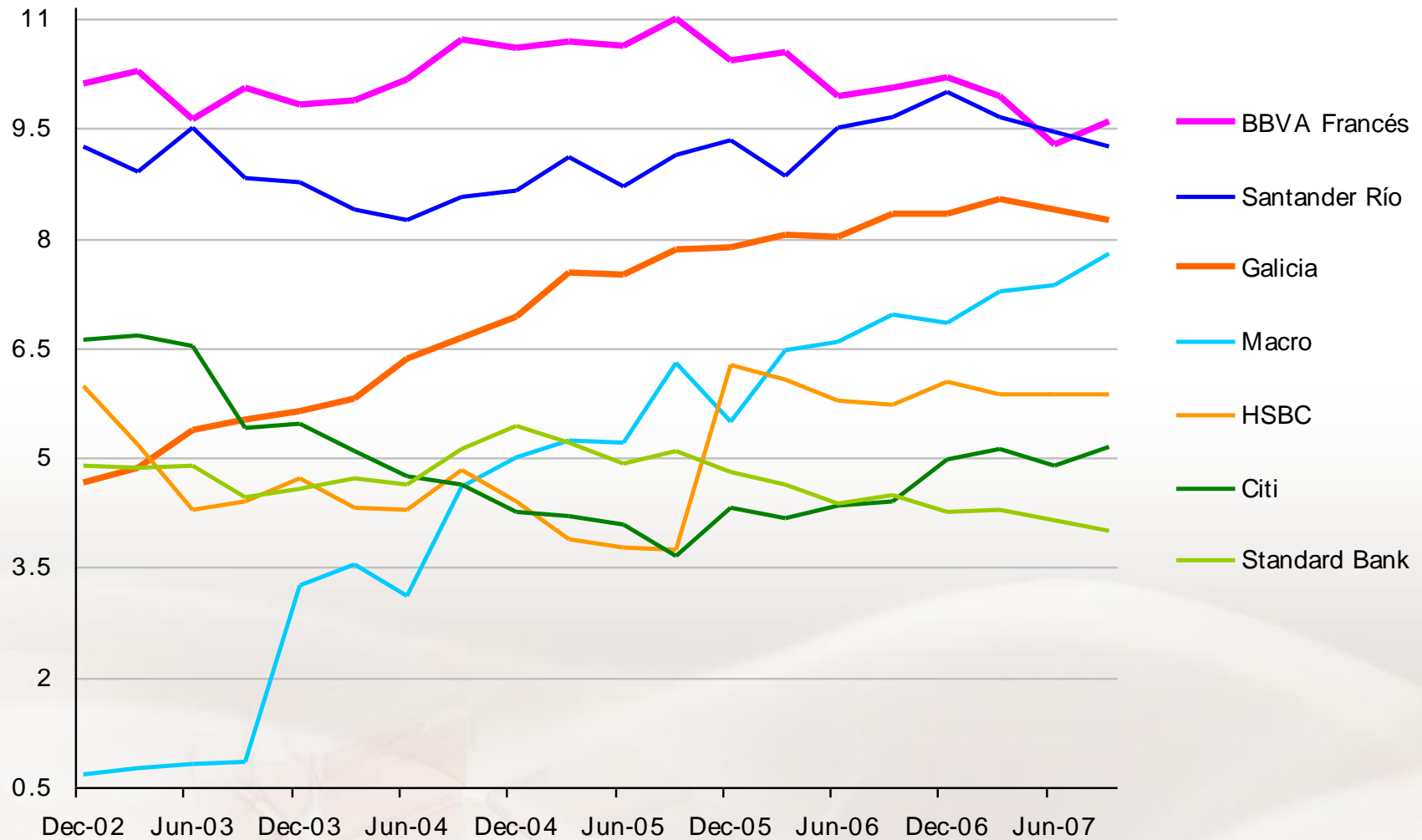
(1) Includes financial trusts.

Source: Argentine Central Bank - Superintendency of Financial and Exchange Institutions - monthly information (except for Tarjetas Regionales S.A.).

As of September 30, 2007.

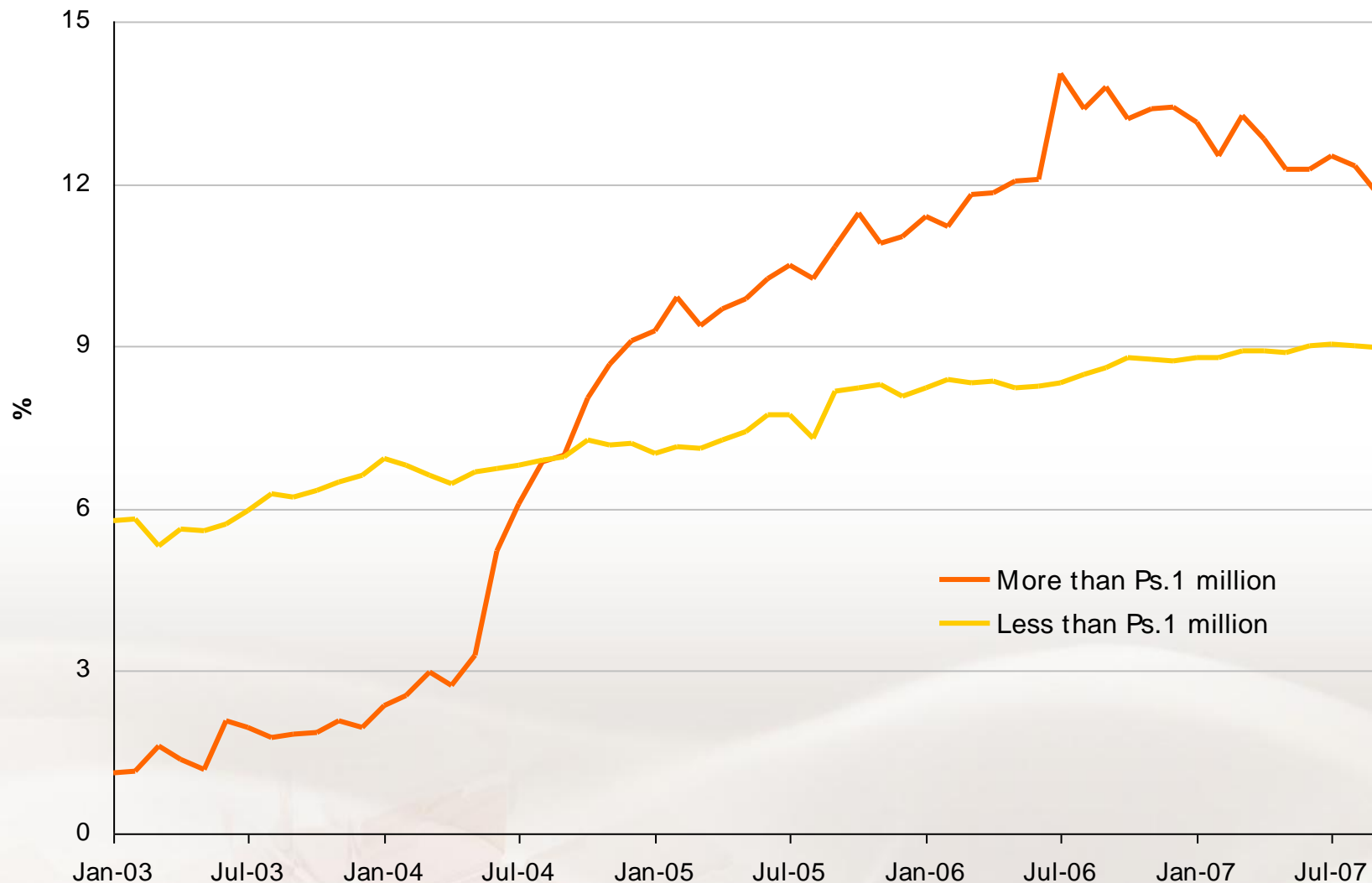
Fastest Organic Growth

Market Share of Private-Sector Deposits



Source: Argentine Central Bank - Superintendency of Financial and Exchange Institutions - monthly information.

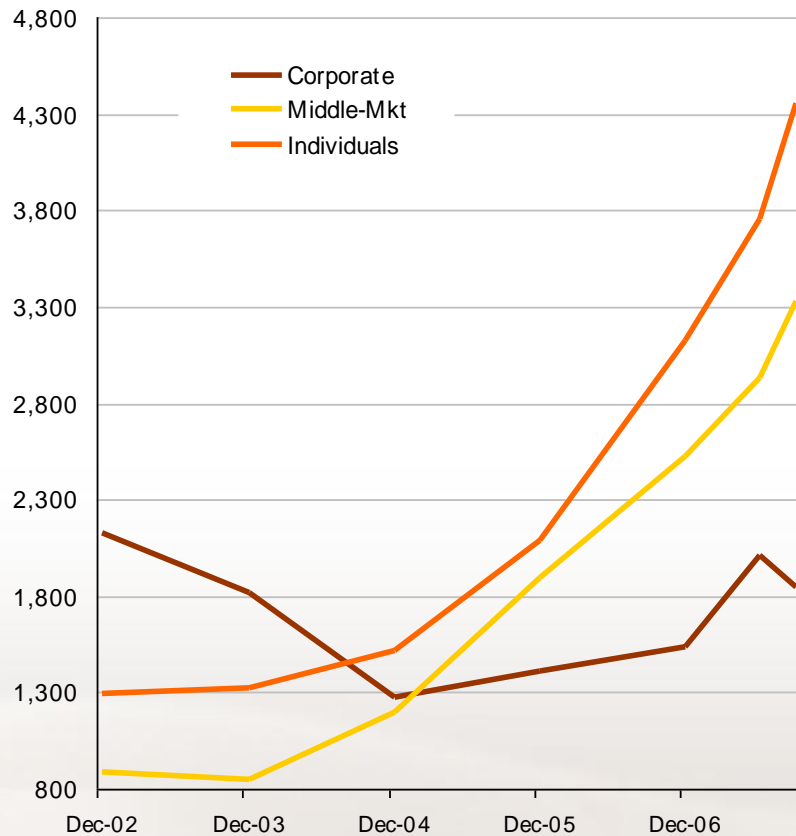
Private-Sector Time-Deposits Market Share by Segment



Banco de Galicia y Buenos Aires S.A., only, within the Argentine financial system. Based on the daily information on deposits prepared by the Argentine Central Bank (SISCEN6). End-of-period data.

Increased Lending to the Private Sector

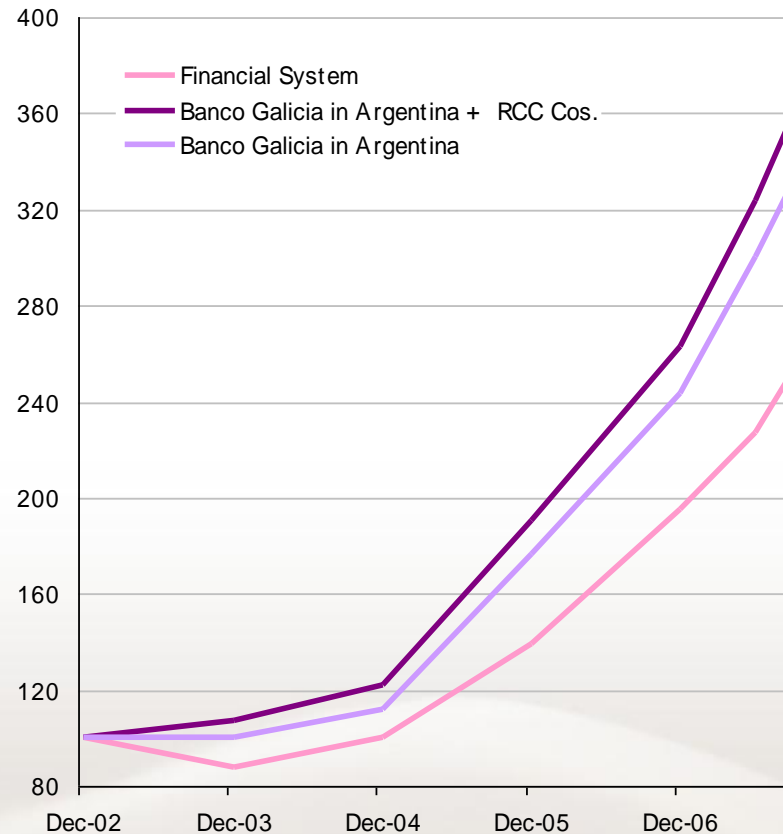
By Type of Borrower
(In millions of pesos)



CAGR %:

- Corporate -3.0%
- Middle-Mkt 32.0%
- Individuals 29.0%

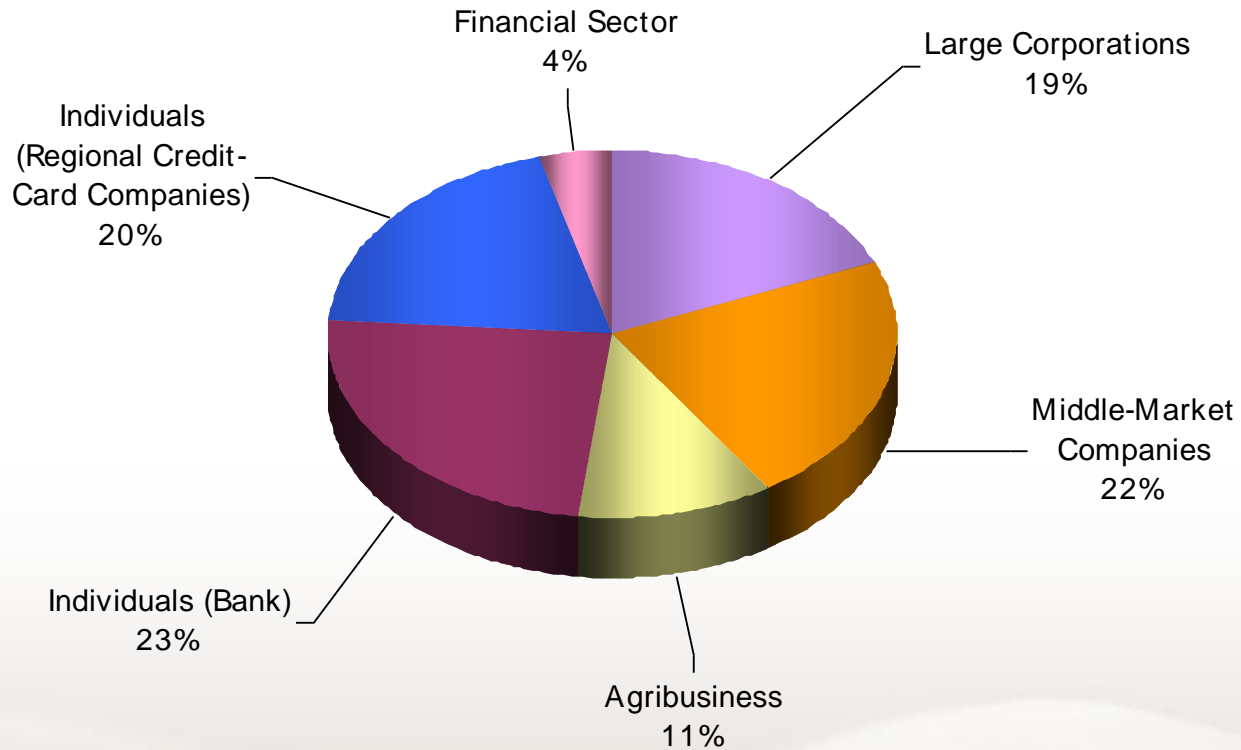
Comparison with the System
(Dec 02= 100)



CAGR %:

- Financial System 21.6%
- Banco Galicia in Argentina + RCC Cos. 28.7%
- Banco Galicia in Argentina 30.9%

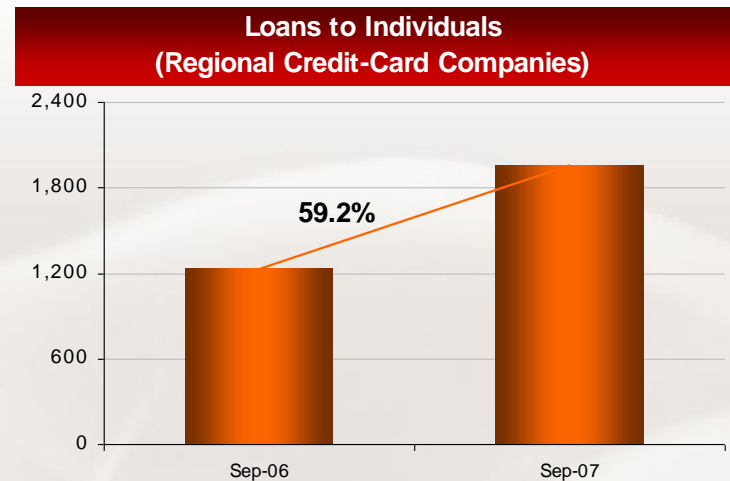
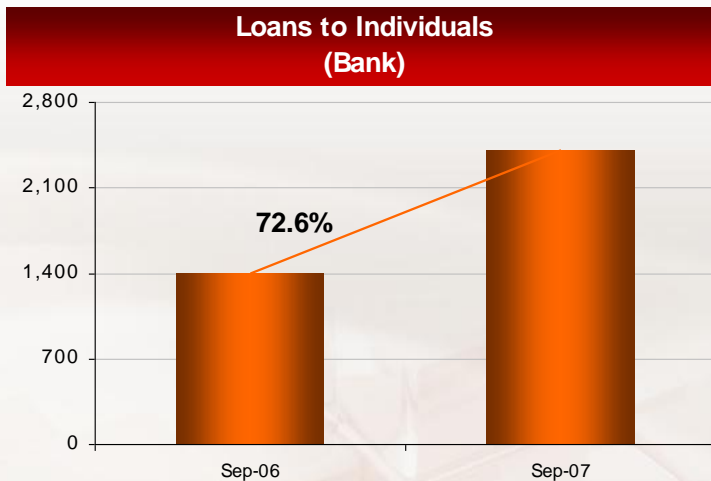
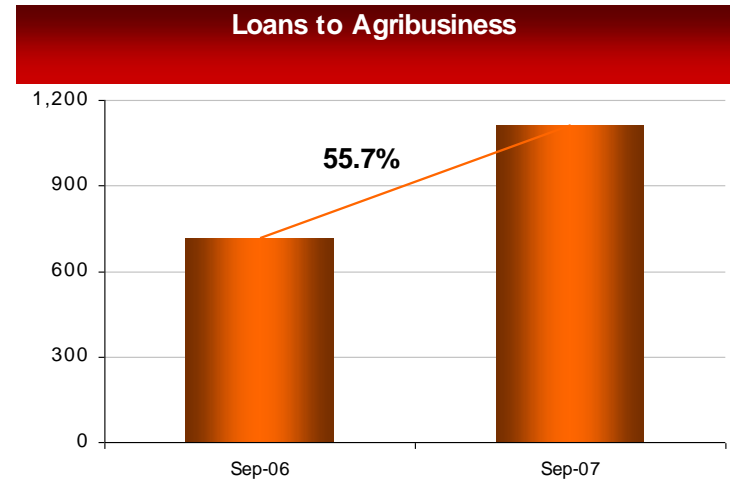
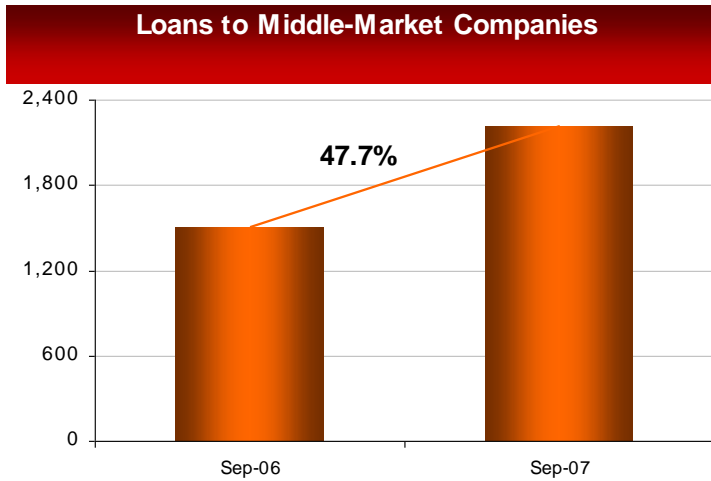
Breakdown of Loans to the Private Sector



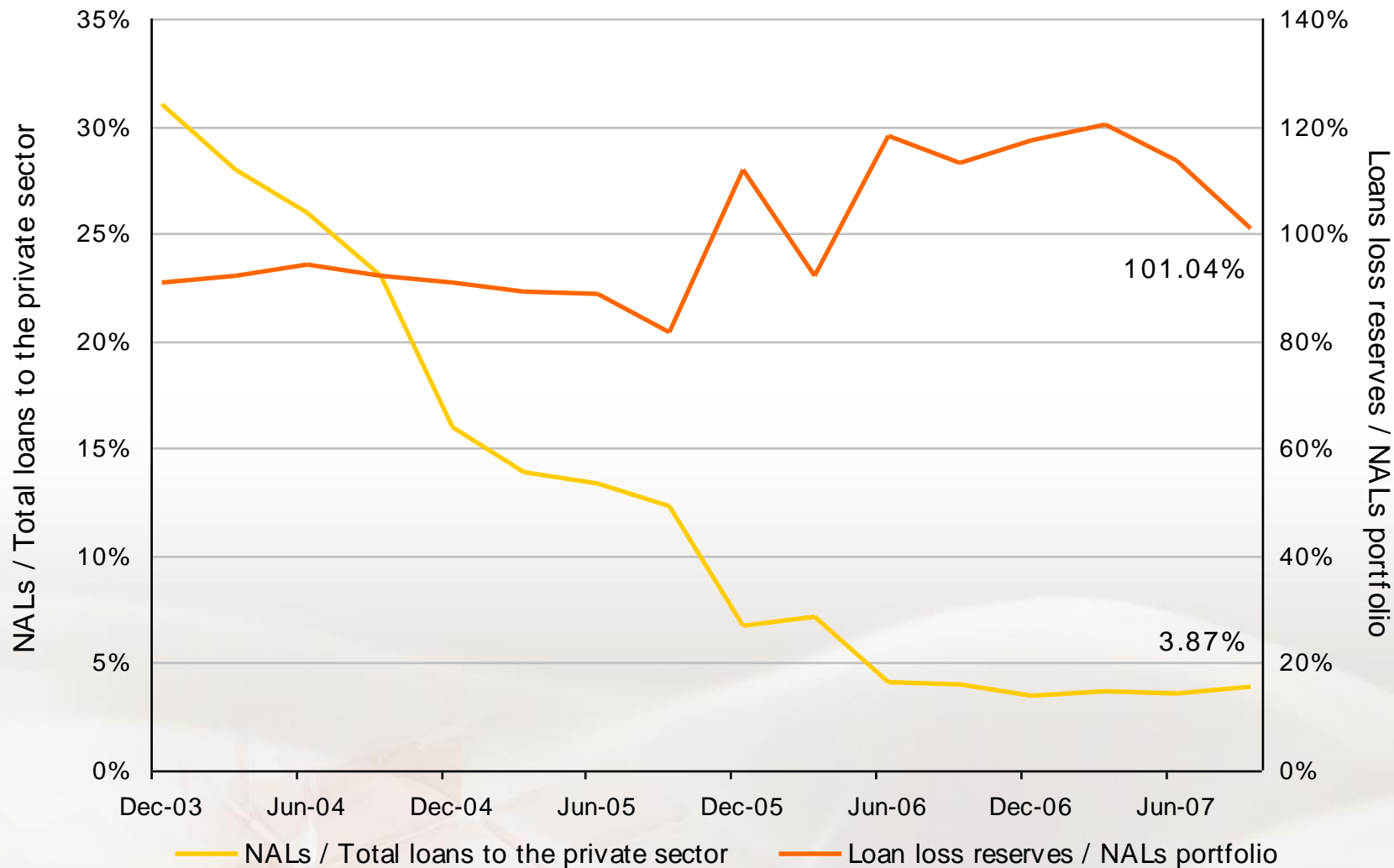
Consolidated Gross Loans to the Private Sector:
Ps.9,949 million

Loan Growth Drivers, by Type of Borrower

In Thousands of Pesos



Asset Quality Improvement



Banco Galicia consolidated.

Post-crisis Growth

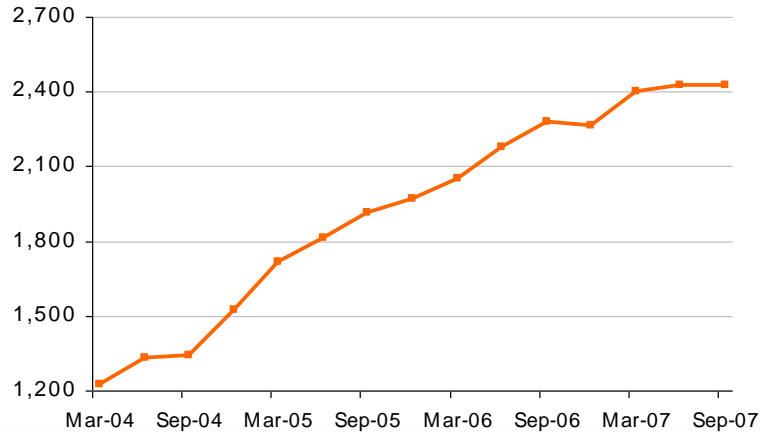
Number of:	Sep-01	Dec-02	Sep-07	Variation (%)	
				Sep-01 Dec-02	Dec-02 Sep-07
Employees	8,625	6,054	8,675	(30)	43
- Banco Galicia Unconsolidated	5,680	4,113	5,142	(28)	25
- Regional Credit-Card Companies and Other Subsidiaries	2,945	1,941	3,533	(34)	82
Bank Branches in Argentina	389	229	232	(41)	1
Regional Credit-Card Companies Branches	106	87	125	(18)	44
Deposit Accounts ⁽¹⁾	1,239	1,063	1,326	(14)	25
Credit Cards ⁽¹⁾	1,891	1,596	5,051	(16)	216
- Banco Galicia ⁽¹⁾	678	498	1,047	(27)	110
- Regional Credit-Card Companies (Visa and Local Brands) ⁽¹⁾	1,213	1,098	4,004	(9)	265
Debit Cards ⁽¹⁾	958	801	1,018	(16)	27
Client Base ⁽¹⁾	2,840	2,013	4,045	(29)	101

(1) In thousands

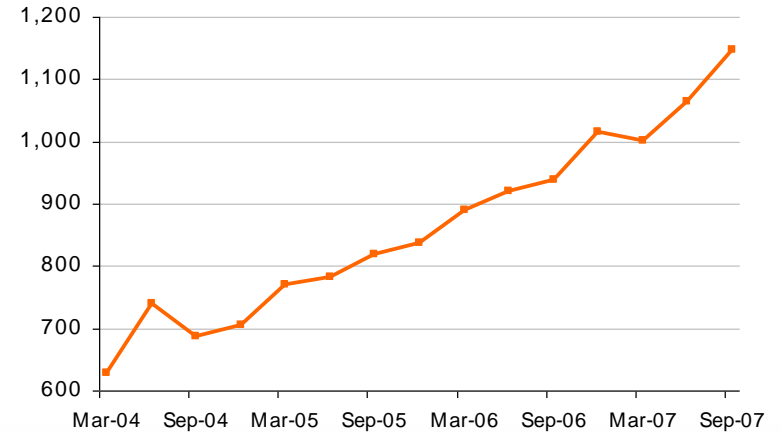
Productivity Increase

In Thousands of Pesos

**Deposits in Argentina /
Bank Employees**

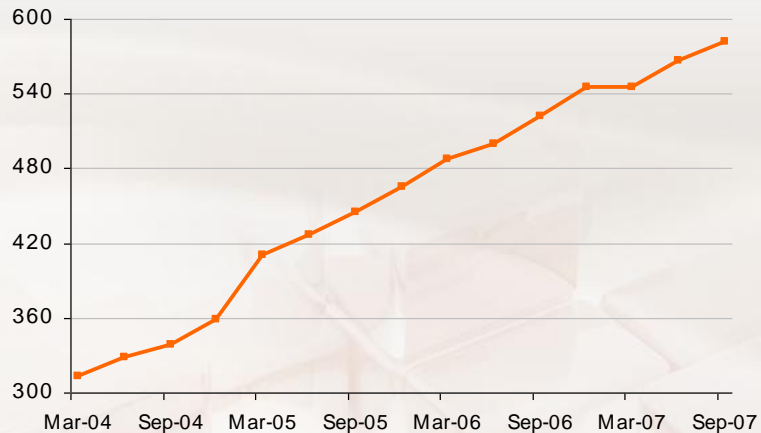


**Loans to the Private Sector /
Total Employees**

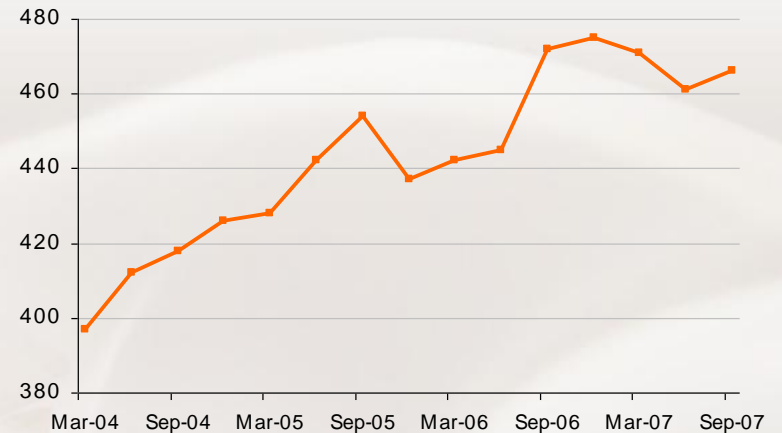


Number

**Credit Cards /
Total Employees**



**Client Base /
Total Employees**



As of September 30, 2007.

Foreign Debt Restructuring and Capital Generation

Restructured Debt

In millions of dollars

	NY Branch	Galicia Uruguay / Galicia Cayman Ltd.	Head Office and Cayman Branch	Total
	Jul-02	Dec-02 / Jul-03	May-04	
Original Debt Amount	328	1,136	1,476	2,940
Original Average Life New Debt (years)	4.1	4.4	8.1	6.2
Debt Reduction after Restructuring	328	1,040	436	1,804
Debt Amount ⁽¹⁾	0	96 ⁽²⁾	1,040	1,136

Capital Generation Associated to the Debt Restructuring

In millions of dollars

	Total
Tier 1	135 ⁽³⁾
Tier 2	230
Total	365

(1) Only principal, as of September 30, 2007.

(2) US\$ 503 million correspond to the exchange of restructured liabilities for Boden 2012.

(3) Includes US\$ 43 million from Grupo Galicia's debt forgiveness.



External Debt Reduction in 2007

<i>(only principal, in millions of dollars)</i>	Nov-07 (*)	YTD Variation
Negotiable Obligations, due 2007	-	(38.6) ⁽⁴⁾
Loans and Negotiable Obligations due 2010	178.1 ⁽¹⁾	(171.7) ⁽⁵⁾
Loans and Negotiable Obligations due 2014	336.8 ⁽²⁾	(311.7) ⁽⁶⁾
Loans and Negotiable Obligations due 2019	273.4 ⁽³⁾	13.2 ⁽⁷⁾
BGU	95.9	(21.3) ⁽⁸⁾
TOTAL	884.2	(530.1)

(1) Negotiable Obligations due 2010: US\$ 175.5 million.

(2) Negotiable Obligations due 2014: US\$ 302.1 million.

(3) Negotiable Obligations due 2019: US\$ 259.4 million.

(4) Payment of last principal installment due in Aug-07.

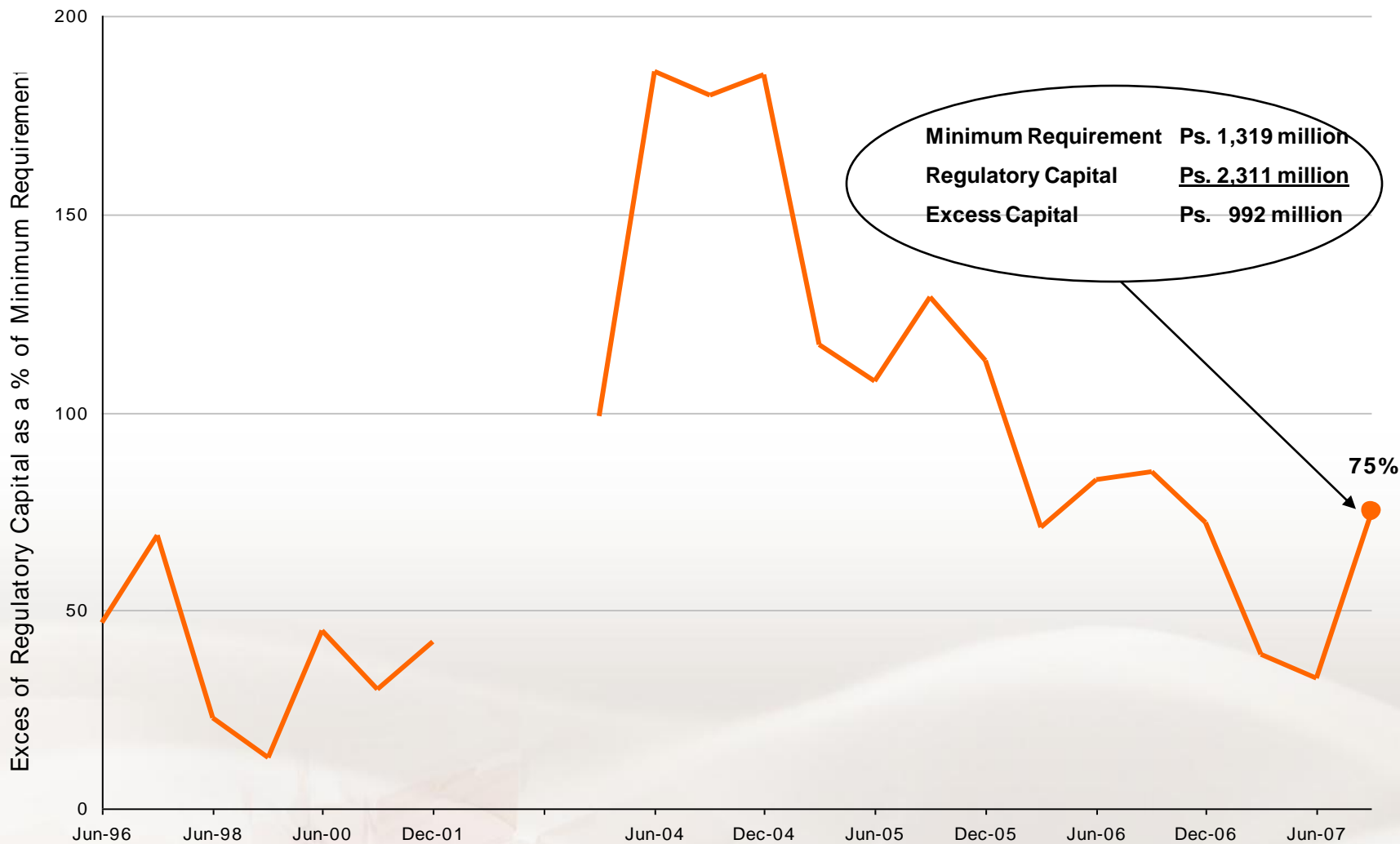
(5) Payment of 12.5% principal installments in Jan and Jul-07; repurchase of loans for FV US\$ 36.8 million in Feb-07; partial cancellations for FV US\$ 72.1 in Oct and Nov-07.

(6) Repurchase of loans for FV US\$ 146.8 million in Feb-07; subscription of shares paid in negotiable obligations by GFG for FV US\$ 102.2 million in Aug-07; prepayment of foreign debt associated to the subscription of shares paid in cash for FV US\$ 25.0 million in Aug-07; partial cancellation for FV US\$ 40.3 million in Sep-07.

(7) Interest paid in kind, in Jan and Jul-07, equal to 2.5% each.

(8) Payment of restructuring agreement installment in Sep-07.

Excess Regulatory Capital



Banco Galicia consolidated.

Capital adequacy requirements were suspended between January 2002 and December 2003.

As of September 30, 2007.

Balance Sheet Selected Data

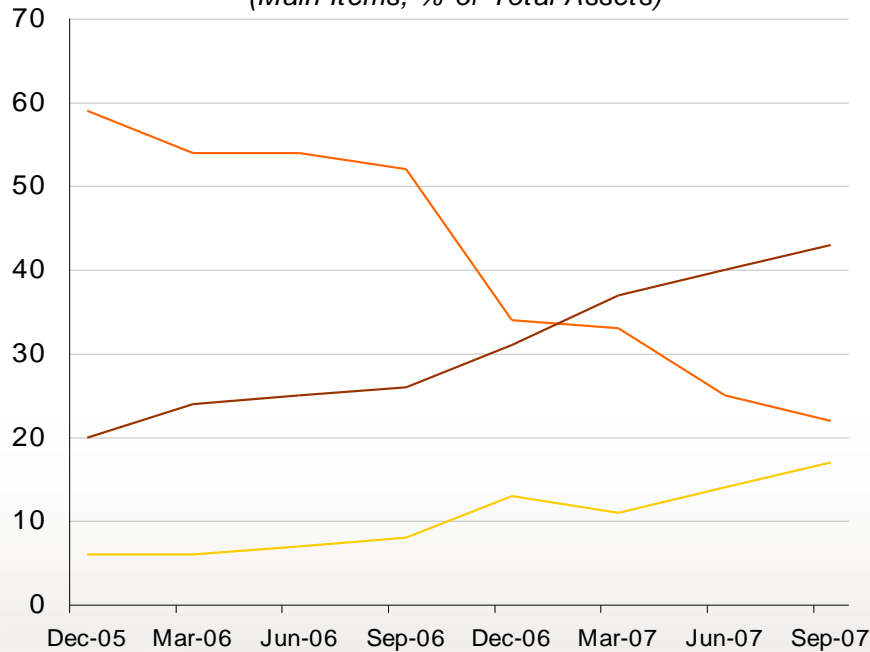
		Dec-05	Sep-07	Absolute Variation	
O P E R A T I O N A L	Assets	Liquidity	1,758	3,647	1,889
		Exposure to the Private Sector ⁽¹⁾	5,406	10,152	4,746
		Other	2,075	1,808	(267)
		TOTAL	9,239	15,607	6,368
	Liabilities	Deposits	7,960	12,426	4,466
		Other	2,025	3,964	1,939
TOTAL		9,985	16,390	6,405	
R E S I D U A L	Assets	Exposure to the Public Sector	15,869	5,593	(10,276)
		-BODEN	5,143	2,723	(2,420)
		-Secured Loans	5,188	1,199	(3,989)
		-Bogar	3,823	-	(3,823)
		-Discount Bonds	733	708	(25)
		-Other	982	963	(19)
	Amparo Claims	348	270	(78)	
		TOTAL	16,217	5,863	(10,354)
	Liabilities	Argentine Central Bank	8,612	-	(8,612)
		Foreign Debt	4,582	2,816	(1,766)
Other		888	556	(332)	
TOTAL		14,082	3,372	(10,710)	
Operational Bank Assets / Total Assets		36.3%	72.7%		

(1) Does not include Securitized Loans. As of December 2005: Bank: Ps.296 million, Regional Credit Card Companies: Ps. 179 million.
As of September 2007: Bank: Ps.500 million; Regional Credit Card Companies: Ps.334 million.

Strengthening of Balance Sheet

Assets

(Main Items, % of Total Assets)

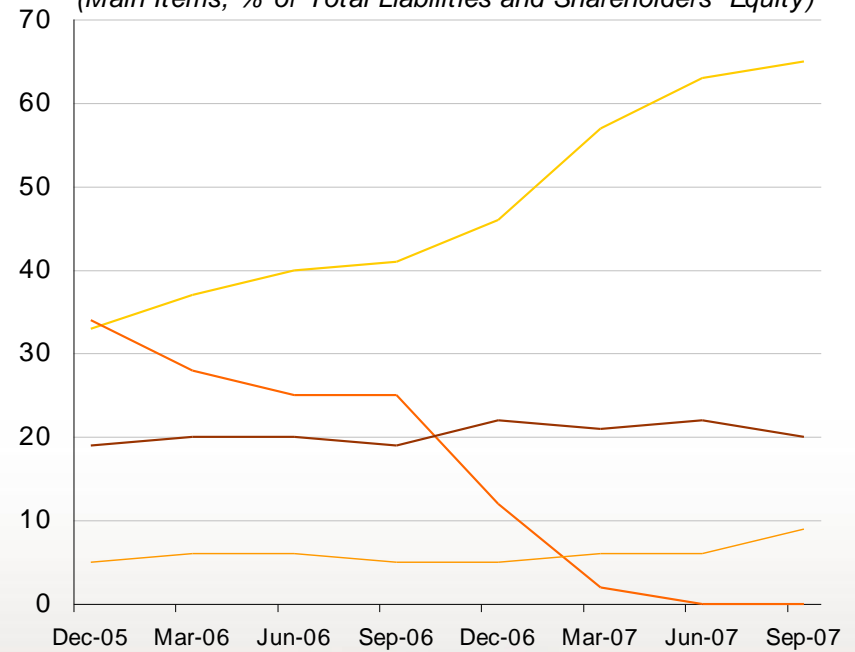


- Total Liquid Assets
- Government Securities (1) and Public Sector Loans
- Private Sector Loans Net of Provisions

(1) Net position (excludes Lebac).

Liabilities

(Main Items, % of Total Liabilities and Shareholders' Equity)



- Total Deposits
- Debt with Argentine Central Bank
- Neg. Oblig. and Debt with Intl. Banks and Entities
- Shareholders' Equity

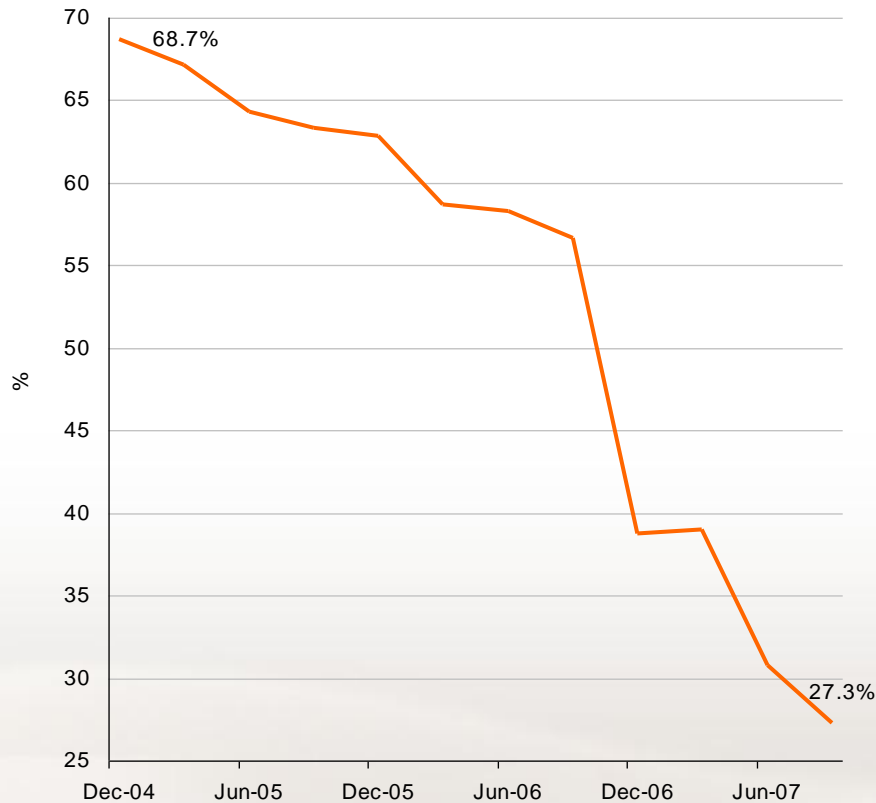
Consolidated Income Statement

<i>(In millions of pesos)</i>	First 9 months		Absolute Variation
	FY06	FY07	
Net Financial Income ⁽¹⁾	330.9	575.7	244.8
Net Charge for Loan Losses	(65.3)	(109.4)	(44.1)
<i>Provisions for Loan Losses</i>	(84.6)	(159.0)	(74.4)
<i>Bad Debts Recovered</i>	19.3	49.6	30.3
Net Income from Services	476.1	673.4	197.3
Administrative Expenses	(671.8)	(891.1)	(219.3)
Net Operating Income	69.9	248.6	178.7
Net Other Income / (Losses)	(9.7)	(45.7)	(36.0)
Provisions Reversed	31.1	3.0	(28.1)
Income Tax	(44.1)	(58.8)	(14.7)
Adjusted Net Income	47.2	147.1	99.9
Loss/(Gain) from Valuation of Public Sector Assets (Comm. "A" 3911)	(64.5)	(59.4)	5.1
Amortization of "Amparo Claims"	-	(108.7)	(108.7)
Net Income / (Loss)	(17.3)	(21.0)	(3.7)

(1) Excludes losses from valuation of public sector assets in accordance with Comm. "A" 3911 and includes income from security margins of repo transactions

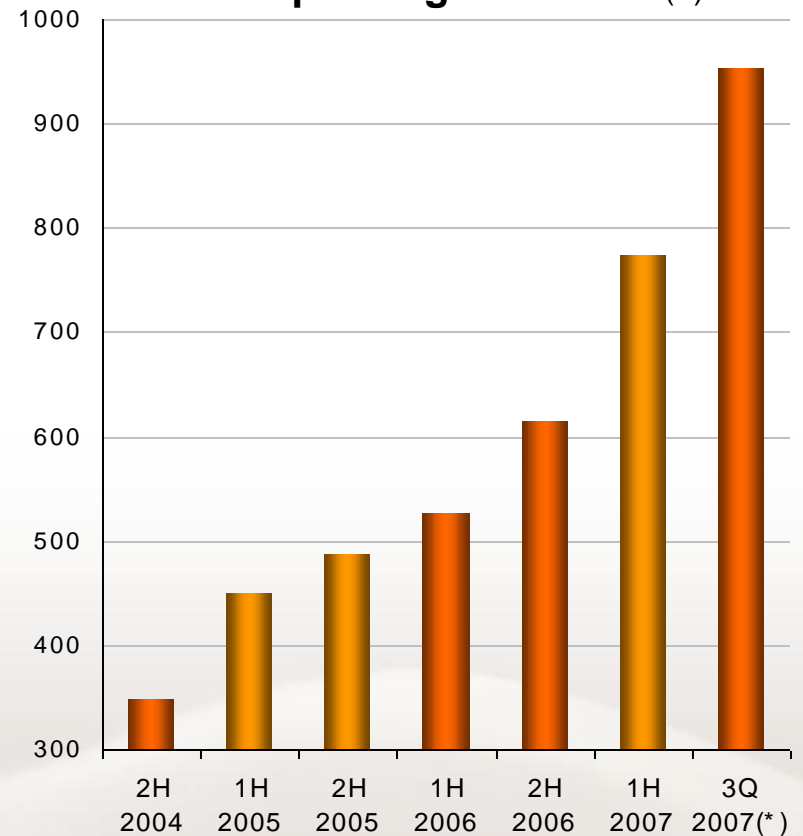
Summary of Post-crisis Performance

Residual Bank Assets as a % of Total Assets



As of September 30, 2007.

Net Operating Revenues (1)



(1) Net Financial Income (adjusted) + Net Income from Services, in millions of pesos.

(*) X 2.

Banco Galicia consolidated.