

FOR IMMEDIATE RELEASE

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**GRUPO FINANCIERO GALICIA S.A. REPORTS FINANCIAL RESULTS FOR THE
QUARTER ENDED SEPTEMBER 30, 2009**

(Buenos Aires, Argentina, November 10, 2009) – Grupo Financiero Galicia S.A. (“Grupo Galicia”, “GFG”) (Buenos Aires Stock Exchange: GGAL /NASDAQ: GGAL) today announced its consolidated financial results for the third quarter of fiscal year 2009, ended September 30, 2009.

NET INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2009

- Net income for the quarter ended September 30, 2009, was Ps. 51.3 million or Ps. 0.041 per share, equivalent to Ps. 0.41 per ADS.
- This result was mainly attributable to the income derived from our interests in Banco de Galicia y Buenos Aires S.A. (“the Bank”) (Ps. 44.5 million), Sudamericana Holding S.A. (Ps. 7.6 million) and Galicia Warrants S.A. (Ps 7.1 million) partially offset by financial expenses and administrative expenses of Ps. 8.4 million. A negative deferred result for \$6.2 million was registered in shareholder’s equity due to foreign exchange debt hedging.
- The Bank recorded a net income of Ps. 47.0 million compared to Ps. 77.6 million for the third quarter of FY2008. Adjusted net income for the third quarter of FY2009 amounted to Ps. 74.2 million, compared to a Ps. 88.2 million profit in the same quarter of the previous year. ⁽¹⁾

(1) Adjusted net income: the figure excludes the adjustment to the valuation of public sector assets according to the Argentine Central Bank regulations and the amortization of deferred losses from amparo claims.

- The table below shows results per share information, based on Grupo Financiero Galicia's financial statements.

Earnings per Share	In Pesos			
	<u>FY 2009</u>	<u>FY 2008</u>	<u>Nine months ended at:</u>	
	3 Q	3 Q		
	9/30/2009	9/30/2008	9/30/2009	9/30/2008
Total Average Shares (in thousands)	1.241.407	1.241.407	1.241.407	1.241.407
Total Shares Outstanding (in thousands)	1.241.407	1.241.407	1.241.407	1.241.407
Book Value per Share	1,615	1,449	1,615	1,449
Book Value per ADS (*)	16,150	14,490	16,150	14,490
Earnings per Share	0,041	0,053	0,145	0,116
Earnings per ADS (*)	0,410	0,530	1,450	1,160

(*) 1 ADS = 10 ordinary shares

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- Grupo Galicia's net income for the quarter represents an annualized return of 1.03% on average assets and a 10.36% on average shareholders' equity.

Profitability	Percentages			
	<u>FY 2009</u>	<u>FY 2008</u>	<u>Nine months ended at:</u>	
	3 Q	3 Q		
	9/30/2009	9/30/2008	9/30/2009	9/30/2008
Return on Average Assets (*)	1,03	1,30	1,16	0,97
Return on Average Shareholders Equity (*)	10,36	15,10	12,39	11,26

(*) Annualized.

NET INCOME BY BUSINESS

- The table below shows a "Net Income by Business" analysis. It includes a breakdown of Grupo Financiero Galicia's results by subsidiary.

Net Income by Business	In Millions of Pesos			
	FY 2009		Nine months ended at	
	3rd. Q	2nd. Q	09/30/09	09/30/08
Income from stake in Banco Galicia (94.68%) (*)	44,5	38,9	111,9	146,2
Income from stake in Sudamericana Holding (87.5%)	7,6	5,9	17,4	14,1
Income from stake in other companies	6,5	(1,4)	3,5	2,0
Deferred tax adjustment in Banco Galicia's subsidiaries	0,2	5,8	9,7	5,6
Other Income GFG	(8,4)	(13,9)	65,6	(23,6)
Income tax	0,9	1,4	(28,0)	0,3
Net Income for the period	51,3	36,8	180,0	144,6

(*) As of July 31th, 2009, stake in Banco Galicia was 94.66 %.

- "Income from stake in Sudamericana Holding" includes the results of our interest in such company for the quarter ended June 30, 2009.
- "Income from stake in other companies" includes the results of our interests in Net Investment S.A., Galicia Warrants S.A., G.V. Mandataria de Valores S.A. and Galval Agente de Valores S.A. as of September 30, 2009. The stake in Galicia Warrants registered an income of Ps. 7.1 million mainly based on the sale of the company's plant of grain storage.
- The "Deferred tax Adjustment" shows the adjustment to the income tax determined by Banco Galicia's subsidiaries in accordance with the deferred tax method. This adjustment was not made in Banco Galicia's financial statements because Argentine Central Bank's regulations do not contemplate the application of the deferred tax method.
- "Other income / (expenses) GFG" mainly includes administrative expenses and financial expenses. The reduction registered in the quarter is primarily due to lower financing costs.

CONFERENCE CALL

On **Tuesday, November 10, 2009, at 03:00 P.M. Eastern Standard Time** (05:00 P.M. Buenos Aires Time), GFG will host a conference call to review this results.

Investors and Analysts are invited to participate by calling (719) 325-2448.

This report is a summary analysis of the Grupo Galicia's financial condition and results of operations as of and for the period indicated. For a correct interpretation, this report must be read in conjunction with Banco Galicia's press release (www.bancogalicia.com.ar) and GFG's financial statements, as well as with all other material periodically filed with the Comisión Nacional de Valores (www.cnv.gov.ar), Securities and Exchange Commission (www.sec.gov), Bolsa de Comercio de Buenos Aires (www.bolsar.com.ar), Bolsa de Comercio de Córdoba and Nasdaq (www.nasdaq.com).

Readers of this report must note that this is a translation made from an original version written and expressed in Spanish. Therefore, any matters of interpretation should be referred to the original version in Spanish.

SELECTED FINANCIAL INFORMATION - CONSOLIDATED DATA (*)

	In millions of pesos				
	09/30/09	06/30/09	03/31/09	12/31/08	09/30/08
CASH AND DUE FROM BANKS	3,937.8	3,969.0	3,224.2	3,405.1	3,288.7
GOVERNMENT AND CORPORATE SECURITIES	4,314.7	3,191.7	3,037.9	1,531.9	1,102.5
LOANS	11,375.3	10,880.7	10,563.4	11,774.6	12,412.2
OTHER RECEIVABLES RESULTING FROM FINANCIAL BROKERAGE	3,577.0	4,273.2	3,913.6	4,123.8	4,242.5
EQUITY IN OTHER COMPANIES	51.5	49.4	48.7	48.5	84.2
BANK PREMISES AND EQUIPMENT, MISCELLANEOUS AND INTANGIBLE ASSETS	1,523.2	1,527.2	1,525.6	1,516.9	1,438.5
OTHER ASSETS	1,576.7	2,005.6	2,409.6	2,335.0	1,931.9
TOTAL ASSETS	26,356.2	25,896.8	24,723.0	24,735.8	24,500.5
DEPOSITS	15,837.0	15,050.3	14,711.6	14,056.1	14,239.2
- Non-Financial Government Sector	1,468.0	1,336.5	1,378.7	1,290.9	253.9
- Financial Sector	206.8	185.6	181.6	169.3	173.8
- Non-Financial Private Sector and Residents Abroad	14,162.2	13,528.2	13,151.3	12,595.9	13,811.5
- Current Accounts	3,155.4	3,242.1	2,830.7	3,002.0	3,055.5
- Savings Accounts	4,298.7	4,357.7	3,939.5	3,843.6	3,599.8
- Time Deposits	6,384.2	5,594.3	6,069.4	5,411.2	6,824.4
- Other	263.1	278.9	242.9	262.1	220.5
- Accrued interest and quotation differences payable	60.8	55.2	68.8	77.0	111.3
OTHER BANKS AND INTERNATIONAL ENTITIES	736.3	740.1	775.5	1,190.1	1,188.6
NEGOTIABLE OBLIGATIONS	2,884.4	2,958.4	2,831.5	2,873.1	2,665.3
OTHER LIABILITIES	4,620.0	4,927.3	4,224.6	4,524.6	4,373.1
MINORITY INTERESTS	273.4	261.1	256.6	246.2	235.2
TOTAL LIABILITIES	24,351.1	23,937.2	22,799.8	22,890.1	22,701.4
SHAREHOLDERS' EQUITY	2,005.1	1,959.6	1,923.2	1,845.7	1,799.1
INFLATION AND EXCHANGE RATE					
Retail Price Index (%) (**)	2.21	1.09	1.61	1.11	1.35
Wholesale Price Index (%) (**)	3.14	2.09	1.21	0.01	2.16
C.E.R. (%) (**)	1.79	1.33	1.28	1.31	1.50
Exchange Rate (\$/U\$S) (***)	3.8427	3.7952	3.7135	3.4537	3.1302

(*) Grupo Financiero Galicia S.A., consolidated with subsidiary companies (Art.33 - Law 19550).

(**) Variation within the quarter.

(***) Last working day of the quarter. Source B.C.R.A. - Comunicado "A" 3500 - Reference Exchange Rate

SELECTED FINANCIAL INFORMATION - CONSOLIDATED DATA (*)

Quarter ended:	In millions of pesos				
	09/30/09	06/30/09	03/31/09	12/31/08	09/30/08
FINANCIAL INCOME	723.1	710.3	763.3	731.3	588.1
- Interest on Cash and Due From Bank	0.1	0.2	0.2	1.0	1.7
- Interest on Loans to the Financial Sector	1.1	1.2	1.6	1.8	1.0
- Interest on Overdrafts	43.2	51.3	54.7	55.8	49.8
- Interest on Notes	96.4	88.6	104.3	120.0	115.0
- Interest on Mortgage Loans	28.7	29.9	31.3	33.3	32.1
- Interest on Pladge Loans	2.9	3.0	3.0	4.0	4.0
- Interest on Credit Card Loans	199.8	208.0	200.8	198.8	157.2
- Interest on Other Loans	107.5	105.9	96.2	89.5	79.0
- Net Income from Government and Corporate Securities	187.3	127.2	85.9	57.6	40.6
- On Other Receivables Resulting from Financial Brokerage	(6.2)	3.3	6.7	8.1	8.1
- Net Income from Guaranteed Loans-Decree 1387/01	1.5	1.9	6.8	14.3	15.8
- Adjustment by application of adjusting index	1.8	1.5	19.4	20.3	24.5
- Quotations Differences on Gold and Foreign Currency	28.7	34.5	34.7	(22.6)	4.0
- Other	30.3	53.8	117.7	149.4	55.3
FINANCIAL EXPENSES	346.6	349.2	384.7	370.7	358.1
- Interest on Demand Accounts Deposits	3.1	3.4	3.2	6.9	5.4
- Interest on Saving Accounts Deposits	1.0	0.8	0.9	0.7	0.9
- Interest on Time Deposits	209.9	205.7	231.1	231.2	206.2
- Interest on Interbank Loans Received (Call Money Loans)	0.8	1.6	0.2	3.6	0.0
- Interest on Loans from Financial Sector	0.1	1.2	0.0	0.1	0.2
- For Other Liabilities resulting from Financial Brokerage	24.4	63.9	71.1	76.3	73.4
- Interest on Subordinated Negotiable Obligations	32.5	31.0	29.6	27.4	24.7
- Other interest	0.8	0.7	0.8	0.6	0.7
- Net Income from Options	0.2	0.0	0.0	0.0	0.0
- Adjustment by application of adjusting index	0.1	0.0	0.2	0.5	1.0
- Contributions to the Deposit Insurance Fund	6.7	6.4	6.1	6.1	5.8
- Other	67.0	34.5	41.5	17.3	39.8
GROSS BROKERAGE MARGIN	376.5	361.1	378.6	360.6	230.0
PROVISIONS FOR LOAN LOSSES	142.9	144.7	177.5	132.0	84.2
INCOME FROM SERVICES, NET	356.7	324.7	317.3	316.5	313.5
ADMINISTRATIVE EXPENSES	517.0	492.8	456.3	479.8	472.0
- Personnel Expenses	283.9	277.9	245.7	261.5	253.8
- Directors' and Syndics' Fees	2.4	1.7	1.7	2.7	1.5
- Other Fees	19.2	16.3	14.9	15.3	15.5
- Advertising and Publicity	34.5	25.1	29.6	36.5	42.8
- Taxes	35.3	33.7	31.7	29.2	27.4
- Depreciation of Premises and Equipment	18.3	18.7	18.2	16.0	15.4
- Amortization of Organization and Development Expenses	10.8	10.6	10.0	11.2	9.7
- Other Operating Expenses	70.0	68.6	67.0	64.2	66.5
- Other	42.6	40.2	37.5	43.2	39.4
MINORITY INTEREST	(12.8)	(9.5)	(8.6)	(11.0)	(9.1)
INCOME FROM EQUITY INVESTMENTS	13.6	(0.6)	(1.6)	0.1	55.2
NET OTHER INCOME	17.5	22.9	94.5	(7.6)	58.4
INCOME TAX	40.3	24.3	54.5	14.6	25.5
NET INCOME	51.3	36.8	91.9	32.2	66.3

(*) Grupo Financiero Galicia, consolidated with subsidiary companies (Art.33 - Law 19550).