

FOR IMMEDIATE RELEASE

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**GRUPO FINANCIERO GALICIA ANNOUNCES THAT BANCO GALICIA
IS PROHIBITED FROM PAYING DIVIDENDS OR MAKING OTHER DISTRIBUTIONS
ON OR IN RESPECT TO ITS CAPITAL STOCK**

(Buenos Aires, Argentina, February 14, 2002) - Grupo Financiero Galicia S.A. ("Grupo Galicia") (BCBA: GGAL, NASDAQ: GGAL) today announced that Banco de Galicia y Buenos Aires S.A. ("Banco Galicia" or the "Bank") has announced that the Argentine Central Bank has notified Banco Galicia's directors that, as a result of the financial assistance Banco Galicia has received from the Argentine Central Bank, in response to the impact of the severe run on deposits in the Argentine financial system, Banco Galicia is prohibited from paying any cash dividends or making any distribution on or in respect of its capital stock, granting credit assistance to its affiliates, or paying fees or any bonuses tied to Banco Galicia's results for so long as such financial assistance is outstanding. Grupo Galicia owns 93.58% of Banco Galicia's capital stock.

Banco Galicia also announced that, in agreement with Banco Galicia's Board of Directors' opinion, the Argentine Central Bank has established other appropriate measures to monitor Banco Galicia's situation.

Banco Galicia's Board of Directors highlighted the Bank's solvency and stated that these measures do not affect the Bank's ordinary operations.