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GRUPO FINANCIERO GALICIA S.A. TO TRANSFER TO NASDAQ SMALLCAP MARKET

(Buenos Aires, Argentina, September 10, 2002) – Grupo Financiero Galicia S.A. (“Grupo Galicia” or the “Company”) (Buenos Aires Stock Exchange: GGAL; NASDAQ: GGALE) today announced that its American Depositary Receipts will be transferred to and be listed on The Nasdaq SmallCap Market (the “SmallCap Market”) effective with the open of business on September 13, 2002, via an exception from the SmallCap Market’s public disclosure filing requirements.

The Nasdaq SmallCap Market operates under the same Nasdaq trading rules and uses the same electronic, screen-based dealer market as the Nasdaq National Market.

While Grupo Galicia failed to meet Nasdaq’s public disclosure filing requirements as of July 1, 2002 as a result of the political, economic and legal uncertainty ongoing in Argentina, the Company was granted a temporary exception from this standard subject to its meeting certain conditions. The exception will expire on December 2, 2002. In the event the Company is deemed to have met the terms of the exception, it shall continue to be listed on the SmallCap Market. Although the Company believes that it can meet these conditions, there can be no assurance that it will do so. If at some future date the Company’s securities should cease to be listed on the SmallCap Market, they may continue to be listed on the OTC Bulletin Board. For the duration of the exception, the Company’s Nasdaq symbol will be “GGAEC”.