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**BANCO GALICIA URUGUAY'S DEPOSITS RESCHEDULING PROPOSAL GETS
JUDGE APPROVAL**

(Buenos Aires, Argentina, December 24, 2002) - Grupo Financiero Galicia S.A. ("Grupo Galicia") (BCBA: GGAL, NASDAQ: GGAL) announced that the rescheduling proposal for 100% of Banco Galicia Uruguay's deposits in dollars that had been accepted by 82% of total depositors, was approved by the intervening judge. This rescheduling will be now applied to 100% of depositors.

The first 3% in cash repayment will occur during the first days of January after receiving the Uruguayan Central Bank's instructions.

The favorable reply of Banco Galicia Uruguay's depositors represents the confidence in the bank as a result of a longstanding reputation of Banco Galicia in the financial system.