



ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

**News Release
For Immediate Release**

March 23, 2009

ICICI Bank named the Best Transaction Bank in India

Mumbai: In a ceremony held in Hong Kong, ICICI Bank has been awarded the following titles under The Asset Triple A country awards for 2009:

- Best Transaction Bank in India
- Best Trade Finance Bank in India
- Best Cash Management Bank in India
- Best Domestic Custodian in India

ICICI Bank has bagged these awards for the third year in a row. The Best Cash Management Bank in India award is bagged for the second year in a row.

The Asset Triple A Awards are conferred post detailed appraisal/interviews that the magazine conducts among various banks in the region. The criteria for the selection of winners include efficient trade documentation, creative financing, risk management, branch network, back office capabilities, delivery systems, pricing and cut-off times. These awards also recognize the institution for introducing innovative services and solutions during the year.

On receiving the awards, Mr. Sudhir Dole, Senior General Manager and Head – Transaction Banking Group, said " We would like to thank all our customers for their faith in us and The Asset for providing this platform. India is now a key player in the global economic arena and ICICI Bank has partnered the country's growth and globalization through the delivery of world class financial services across all sections of society. ICICI Bank, with one of the largest domestic branch networks, presence in 19 countries and state of art technology is well positioned to meet the increasingly diversified needs of our customers".

ICICI Bank offers a wide range of trade services designed to meet short to medium term trade financing requirements of the Indian corporate thereby allowing them to seize new business opportunities. Leveraging on its extensive branch network and technology platforms, it is also a leading player in Cash Management services.

Customers can benefit from streamlined processes based on a sound technological backbone that is designed to provide 'best in class' service. In order to ensure effective and customized product delivery, the bank has a dedicated transaction banking sales and products team, providing customized solutions to cater to each client's unique requirements.



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About ICICI Bank:

ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country with consolidated total assets of about US\$ 100 billion as of December 31, 2008. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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