



ICICI Bank UK PLC  
Niederlassung Frankfurt am Main  
Mainzer Landstrasse 69-71  
60329 Frankfurt am Main

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**Press Release  
For Immediate Distribution**

**February 28, 2008**

## **ICICI Bank enters Germany**

**Launches Call Money account "HiZins" at 4.75 percent interest**

**Frankfurt:** ICICI Bank UK PLC, a wholly-owned subsidiary of ICICI Bank Limited (NYSE: IBN), India's largest private bank, is entering the German market, with its Frankfurt branch being launched today at Mainzer Landstrasse 69-71, Frankfurt am Main. The branch is a member of the Association of German Banks. This offering leverages ICICI Bank's technological capabilities and cost efficiencies to create a superior value proposition and serve customers through internet ([www.icicibank.de](http://www.icicibank.de)) and telephone banking. It will also focus on serving corporate businesses with significant Germany-India linkages.

Coinciding with the inauguration, ICICI Bank UK PLC has launched a call money account product "HiZins" with an interest rate of 4.75%. This would be a no frills savings account with withdrawals available on a daily basis, and no restrictions on the amount that can be deposited. The customers will be served through a call center that will be located in Germany.

Mr. K. V. Kamath, Managing Director & CEO, ICICI Bank Limited said: "Germany is the biggest economy in Europe and marks a critical step in ICICI Bank's international expansion strategy. We are naturally positioned to service the trade and business needs of companies with linkages between Germany and India. We are delighted to be here and look forward to growing our business in this market".

Mr. Sonjoy Chatterjee, Executive Director, responsible for Corporate & International banking, at ICICI Bank Limited said: "After the success of our consumer business in the UK, we are entering the German market with what we believe is a compelling customer savings product. We will leverage our corporate advisory and financing capabilities to facilitate Indian investment into Germany and vice versa."

**About ICICI Bank Ltd:** ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of about USD 115 billion at December 31, 2007 and a market capitalization in excess of USD 30 billion. 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 Germany. ICICI Bank UK PLC is a UK incorporated bank offering retail and corporate and investment banking services in the UK and Europe.

*Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., including about transactions that may be finalized at a later stage, 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, transactions that may not fructify, 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 ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

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For further information please visit [www.icicibank.de](http://www.icicibank.de), [www.icicibank.com](http://www.icicibank.com) and [www.icicibank.co.uk](http://www.icicibank.co.uk).

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**Frankfurt**

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