

**Press Release
For Immediate Publication****January 11, 2008****ICICI Bank launches iMobile: *First bank in India to introduce complete mobile banking services***

Mumbai: ICICI Bank, India's second largest bank launched today iMobile, a unique mobile banking platform on mobile phones. iMobile is a breakthrough innovation in banking where practically all internet banking transactions can now be simply done on mobiles phones. Customers can now transfer funds to ICICI and Non ICICI Bank accounts just with the click of their mobile. The application covers Savings bank, Demat, Credit Card and Loan accounts. Customers can also pay their utility bills and insurance premium through this facility. ICICI Bank offers this facility free of charge to customers.

Customers who are already registered for mobile alerts will be able to download this application by sending an SMS "iMobile" to 56767661. Customers who have GPRS connection will receive a WAP link for activation. Customers who do not have GPRS can download iMobile from ICICI Bank.com on their desktops. It can then be transferred on to their handsets using either Bluetooth or data cable.

Mr. V. Vaidyanathan, Executive Director, ICICI Bank said, "ICICI Bank has always focused on innovation to improve customer experience. India has only 20 million internet connections and has over 200 million mobile connections. With this application, most features of internet banking will now be available on mobile phones, providing a breakthrough improvement in banking services."

In addition to easy access and anytime anywhere banking, iMobile offers complete security to customers transacting on the mobile phones. Customers will be required to enter 4 digit PIN for entering into Mobile Banking Application, which will prevent unauthorized use of the service.

About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 3649.44 billion as on September 30, 2007. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 950 branches and extension counters, 3,680 ATMs, call centres and internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

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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