

News Release**January 24, 2009**

The Board of Directors of ICICI Bank Limited (NYSE: IBN) has decided to appoint Mr. N. S. Kannan, presently Executive Director of ICICI Prudential Life Insurance Company (ICICI Life), as Executive Director & Chief Financial Officer on the Board of ICICI Bank effective May 1, 2009, in the vacancy caused by the elevation of Ms. Chanda Kochhar as Managing Director & CEO of the Bank effective that date.

Ms. Madhabi Puri-Buch, presently Executive Director of ICICI Bank will move to ICICI Securities (I-Sec) as its Managing Director & CEO effective February 1, 2009 in place of Mr. S. Mukherji who retires on completion of his term of office on January 31, 2009. The Board placed on record its appreciation of Mr. Mukherji's contribution as a member of the Board of erstwhile ICICI Limited (ICICI), ICICI Bank and I-Sec.

The Board of Directors has decided to appoint Mr. K. Ramkumar, presently Group Chief Human Resources Officer, as an Executive Director of ICICI Bank effective February 1, 2009, in place of Ms. Madhabi Puri-Buch. Mr. Ramkumar will oversee the operations and credit & treasury middle-office functions currently being overseen by Ms. Puri-Buch, in addition to human resources management.

ICICI Bank has also decided to nominate Mr. Pravir Vohra, Group Chief Technology Officer, as a non-executive Director on the Board of I- Sec in addition to his executive responsibilities.

The appointments to the Board of Directors of ICICI Bank are subject to approval of Reserve Bank of India (RBI) and the shareholders of the Bank.

For further press queries please call Charudatta Deshpande at 91-22-2653 8208 or e-mail: charudatta.deshpande@icicibank.com.

For investor queries please call Rupesh Kumar at 91-22-2653 7126 or email at ir@icicibank.com.