



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

**News Release
For Immediate Publication**

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ICICI Bank cuts lending rates

ICICI Bank has announced a reduction of 0.50% in its Floating Reference Rate (FRR) applicable to floating rate retail loans (including floating rate home loans) with effect from June 05, 2009. The revised FRR will be 12.75% p.a. as against 13.25% p.a. at present. All the existing floating rate retail loan customers will be benefited by the reduction in FRR.

ICICI Bank has also announced a reduction of 0.50% in its Benchmark Advance Rate (I-BAR) with effect from June 05, 2009. The revised I-BAR will be 15.75% p.a. as against 16.25% p.a. at present.

Customers can call the ICICI Bank 24 hour customer care help line or log on to the website (www.icicibank.com) for more details.

About ICICI Bank:

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 \$95 billion as of March 31, 2009. 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.

For media queries, please contact:

Charudatta Deshpande
Head - Corporate Communications
ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051
Telephone: +91 22 2653 8208
e-mail: charudatta.deshpande@icicibank.com