



**Press Release
For Immediate Release**

October 25, 2010

ICICI Bank and American Express Global Network Services Launch ICICI American Express® Prepaid Travel Card

Mumbai: ICICI Bank, India's largest private sector bank, and American Express, a leading global services company, today announced the launch of the **ICICI Bank American Express® Prepaid Travel Card**. The card is a smart alternative to cash when traveling, offering convenience and valuable services and benefits. The new card is aimed at the fast-expanding customer segment of discerning travelers who have frequent travel schedules for both business and leisure.

In addition to the expediency and other benefits of cashless travel, the **ICICI Bank American Express Prepaid Travel Card** will allow customers to have access to 13,000 offers from over 10,000 merchants participating in American Express Selects™ program across more than 75 countries. Customers will also have useful services and benefits, such as a 24 by 7 customer hotline, an international toll-free number, travel insurance, emergency travel and medical assistance, and more.

According to Mr. Rajiv Sabharwal, Executive Director, ICICI Bank Limited, "At ICICI Bank, it is our constant endeavor to meet customer needs effectively through improved efficiency and service quality. In association with American Express, we will be able to offer customers, not only a seamless payment experience when they travel abroad, but also additional benefits, such as Selects offers, which are not normally included on other Prepaid Cards in India."

"American Express has established a strong partnership with ICICI Bank. With the launch of the ICICI Bank American Express Prepaid Travel Card, we are delighted to further strengthen our partnership by offering a new premium payment choice, which provides many privileges that will fulfill the fast-growing needs of Indian customers who are travelling and spending overseas," said Kula Kulendran, executive vice president and head of Global Network Services, Japan, Asia Pacific, Australia, American Express.

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 June 30, 2010. ICICI Bank's subsidiaries include India's leading private sector insurance companies, securities brokerage firm, mutual fund and private equity firm. ICICI Bank's global presence currently spans across 18 countries.

About American Express: American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. For more information, please visit www.americanexpress.com, or contact us at www.facebook.com/americanexpress, www.twitter.com/americanexpress and www.youtube.com/americanexpress



Since 1996, American Express has been pursuing a strategy of opening its merchant network and card product portfolio to third party issuers around the world. By leveraging its global infrastructure and the powerful appeal of the brand, American Express has gained even broader reach for its network worldwide. American Express has now established 128 partnerships in 130 markets across the world. Learn more at www.americanexpress.com/gns.

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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