

**Press Release
For Immediate Release****October 15, 2012****ICICI Bank signs MOU with Ecobank of Africa**

Mumbai: In the light of increasing interest from Indian corporates in Africa and the enhancement in Indo-African trade & investment opportunities, ICICI Bank has entered into a Memorandum of Understanding (MoU) with Ecobank Transnational Incorporated (Africa). The MoU will involve ICICI Bank and Ecobank collaborating to extend banking services across their combined footprint in India and Africa. Ecobank is present in 35 countries in Africa.

The MoU was signed in Tokyo by Mr Vijay Chandok, President - International Banking Group, ICICI Bank Ltd and Mr Arnold Ekpe, Group CEO, Ecobank.

India's trade with Africa has doubled in the past four years. Stronger investment ties are complementing this steady growth in trade with Indian investments in Africa across a range of sectors including oil & gas, pharmaceuticals, petrochemicals, fertilizers, IT and infrastructure.

Speaking on the occasion, Mr Vijay Chandok said, "In recent years, trade and investment from India to Africa has grown multi-fold and is poised to grow even higher. This MoU is a concrete step in the direction of supporting Indian corporates in Africa. It will allow ICICI Bank and Ecobank to leverage their combined expertise, strong local knowledge and corporate relationships to support Indo-African businesses. We are very happy to enter into this business cooperation MoU with Ecobank."

About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in India, with consolidated total assets of US \$ 111 billion as on June 30, 2012. 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 global presence currently spans across 19 countries, including India.

About Ecobank: Incorporated in Lome, Togo, Ecobank Transnational Incorporated is the parent company of the leading independent pan-African banking group. It currently has a presence in 35 African countries, namely: Angola, Benin, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo (Brazzaville), Congo (Democratic Republic), Côte d'Ivoire, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, South Africa, Tanzania, Togo, Uganda, Zambia, Zimbabwe.



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The Group is also represented in France through its affiliate EBI S.A. in Paris. ETI also has representative offices in Dubai, United Arab Emirates and London, UK. ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM in Abidjan. The Group is owned by more than 600,000 local and international institutional and individual shareholders. The Group has 18,375 employees in 35 countries and 1,206 branches and offices.

Ecobank is a full-service bank providing wholesale, retail, investment and transaction banking services and products to governments, financial institutions, multinationals, international organizations, medium, small and micro businesses and individuals. Additional information may be found at www.ecobank.com.

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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