

**Press Release
For Immediate Release**

January 9, 2018

Ola and ICICI Bank sign MoU to bring innovative solutions to their customers and driver-partners

- **ICICI Bank customers can book an Ola cab and pay the fare seamlessly through mobile banking applications, 'iMobile' and 'Pockets'**
- **Ola customers to get small ticket instant digital credit from ICICI Bank**
- **ICICI Bank to offer a co-branded credit card in association with Ola for providing promotional offers to customers**

Mumbai: Ola, India's largest and most popular mobile app for transportation, and ICICI Bank, the country's largest private sector bank by consolidated assets, signed a Memorandum of Understanding (MoU) to bring forth a range of integrated offers to their customers and driver-partners. Through this alliance, two of India's most popular and trusted brands will bring together their respective technology platforms to offer the following facilities:

- **Ola booking facility on ICICI Bank's mobile banking platforms:** It will enable ICICI Bank customers to seamlessly book Ola cabs and pay the fare by using the bank's mobile banking applications, namely 'iMobile' and 'Pockets'.
- **Access to instant small ticket digital credit:** The facility will help **Ola customers** to get small ticket digital credit instantaneously from ICICI Bank, on the Ola Platform. The digital credit will be available on the basis of a real-time credit assessment algorithm created by the bank. Based on an intelligent combination of financial and digital behavior pattern like ride frequency, amount among others, the bank will instantly ascertain the credit-worthiness of a customer and extend digital credit within a few seconds. The entire process will be completely digital, without requiring any paperwork.
- **Enable digital payments to drivers:** ICICI Bank will offer a '**Pay Direct**' card for Ola's driver-partners. With this, Ola's auto and cab driver-partners will be able to get their daily earnings directly into their 'Pay Direct' card accounts. Additionally, driver-partners can also swipe this card at merchant outlets for their purchases.
- **Co-branded credit card:** ICICI Bank will launch a new **co-branded credit card** in association with Ola. Using this card, customers will witness an enhanced experience through several offers such as cashbacks and accelerated reward points.

Bhavish Aggarwal, Co-Founder and CEO of Ola, said, "Mobility and Banking, both play a key role in fostering inclusive growth and creating lasting development benefits. This alliance will provide increased convenience to customers on both the platforms, as well as hundreds of thousands of driver partners. From API integration, to launching new products and solutions tailored to suit our common pool of millions of customers, the two brands will capitalise on each other's strengths to deliver superior experience and enable smart, sustainable and inclusive mobility for India."

Anup Bagchi, Executive Director, ICICI Bank said, "ICICI Bank has always pioneered in bringing in digital innovations and provide world-class banking experience to its customers. Keeping this in view, we are delighted to partner with Ola to introduce a range of new integrated offerings that will deliver unparalleled convenience for customers as well as Ola's driver-partners. These new propositions will help Ola's driver-partners to manage their finances in a better way, while also enable customers of Ola to get easy access to instant credit in a simple and secured manner. Furthermore, ICICI Bank customers will get the dual benefit of booking a cab and making payments directly through their 'iMobile' and 'Pockets' application. This new partnership resonates our effort at bringing in path breaking solutions, making mobility in banking simpler than ever before. We will continue the model of co-creating to deliver innovative products and services to our customers."

About Ola: Founded in Jan 2011 by IIT Bombay alumni Bhavish Aggarwal and Ankit Bhati, Ola (formerly Olacabs), is India's most popular mobile app for personal transportation. Ola integrates city transportation for customers and driver partners onto a mobile technology platform ensuring convenient, transparent and quick service fulfillment. Ola is committed to its mission of building mobility for a billion people. Using the Ola mobile app, users across 110 cities can book from over 800,000 vehicles across cabs, auto-rickshaws and taxis. Ola has also introduced a range of shared mobility services on its platform like Ola Shuttle and Ola Share for commute and ride-sharing respectively. The app is available on Windows, Android and iOS platforms. Please visit www.olacabs.com/media for more information.

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About ICICI Bank: ICICI Bank Ltd. (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 156.8 billion at September 30, 2017. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

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