

**Press Release  
For Immediate Release**

**February 5, 2021**

### **ICICI Bank signs MoU with MUFG Bank, Japan**

- **Establishes a framework of partnership between the banks across domains**
- **The banks will combine strengths to cater to banking requirements of Japanese corporates present in India**

**Mumbai:** ICICI Bank, a leading private sector bank in India, today announced the signing of a Memorandum of Understanding (MoU) with MUFG Bank, Japan's premier bank, for collaboration towards catering to the banking requirements of Japanese corporates present in India. The MoU was signed at a virtual event by Ms. Vishakha Mulye, Executive Director, ICICI Bank and Mr. Junsuke Koike, Executive Officer and Regional Executive for India and Sri Lanka, MUFG Bank, in the presence of senior officials of both banks.

The MoU establishes a framework of partnership between the banks across various domains including trade, investment, treasury, corporate and retail banking. It also paves way for the two banks to combine their individual strengths and cater holistically to the banking requirements of Japanese corporates operating in India. Japan is the fifth largest investor in India's economy with cumulative FDI inflows of \$34.15 billion from April 2000 to September 2020, contributing 7% to India's total FDI inflows during the period.\*

**Speaking on the occasion, Ms. Vishakha Mulye, Executive Director, ICICI Bank said,** "We are delighted to partner with MUFG Bank. Over the years, India has emerged as a preferred destination for foreign investment, with Japan ranking consistently amongst the top countries investing in India. Japan and India have strong bilateral relations and there are several synergies between two leading banks in Japan and India, which this partnership seeks to harness. We are confident that ICICI Bank, with its vast domestic network, world class technology-enabled offerings, and wide range of banking products and services, is well placed to support MUFG Bank in serving the banking requirements of its Japanese customers in India.

We have recently launched an online platform for foreign companies looking to establish or expand business in the country, called 'Infinite India', which is the most comprehensive platform in India offering a wide range of banking and value-added services to meet requirements of foreign companies throughout their business lifecycle. We are confident that 'Infinite India' will enable us to offer a more comprehensive product and service suite to the Japanese companies under this partnership."

**Mr. Junsuke Koike, Executive Officer and Regional Executive for India and Sri Lanka, MUFG Bank said,** "MUFG's involvement in India goes back 127 years to 1894, when Yokohama Specie Bank, a forerunner of MUFG, opened an office in Mumbai (then called Bombay). To this very day, India continues to be a key strategic market in MUFG's global network, and through this partnership, we look forward to further deepen our offerings for customers doing business in India."



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\* **Source:** <https://www.investindia.gov.in/country/japan-plus>

**About ICICI Bank:** ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at ₹ 15,19,353 crore at December 31, 2020. 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 15 countries, including India.

**About MUFG Bank:** MUFG Bank Ltd. is Japan's premier bank, with a global network spanning more than 50 markets. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent, Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 2,600 locations in more than 50 markets. The Group has over 180,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares are traded on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>

*Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospect s) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports fi led by us with the United States Securities and Exchange Commission. Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward - looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov)*