

**Press release**  
**For immediate release**

**May 10, 2022**

### **ICICI Bank signs MoU with Santander UK Plc**

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

**Mumbai:** ICICI Bank today announced the signing of a Memorandum of Understanding (MoU) with Santander UK Plc, a premier British bank, for collaboration towards the banking requirements of UK corporates operating in India. The MoU was signed in Mumbai by Mr. Sriram H. Iyer, Head - International Banking Group, ICICI Bank and Mr. John Carroll, Head-International & Transactional Banking, Santander UK.

The MoU establishes a framework of partnership between the banks for financial service requirements of the corporate customers in the India – UK corridor. ICICI Bank will provide banking solutions across trade, cross-border payments, supply chain, treasury solutions and retail banking to the UK corporates operating in India. Santander UK will support Indian corporates and new age businesses for their banking requirements in UK. UK is the sixth largest investor in India's economy with cumulative FDI inflows of \$31.7 billion, contributing 6% to India's total FDI inflows.

(Source: <https://dpiit.gov.in/sites/default/files/FDI%20Factsheet%20December%2C%202021.pdf>)

Speaking on the occasion, **Mr. Sriram H. Iyer, Head - International Banking Group, ICICI Bank** said, "We are delighted to partner with Santander UK. Historically, India and UK have strong bilateral relations and India has been a preferred foreign investment destination for UK businesses. UK ranks amongst the top 10 countries investing in India. This MoU helps to provide seamless banking services for corporates in the UK-India corridor. With our wide network, industry-first digital offerings, and comprehensive suite of corporate ecosystem banking, we are confident that ICICI Bank will support Santander UK and help its customers grow their business in India, and make India one of their key markets. This partnership will help us serve the banking needs of the entire corporate ecosystem in the growing UK-India corridor."

**Mr. John Carroll, Head - International & Transactional Banking, Santander UK** said, "ICICI Bank stands out as a pioneer in the Indian banking industry, bringing industry-first digital solutions as well as local expertise, client focused solutions and a tailored sectoral approach. This is twinned with a shared belief in the power of our international ecosystems, which will support ambitious UK SMEs looking to succeed in India. Next month, we'll be launching our digital platform to help UK companies navigate their way through the unknown and sometimes daunting path to international expansion. We have already established a significant number of agreements with banks and other key trade facilitation experts worldwide but with India increasing in importance as a destination for UK businesses to explore, adding ICICI Bank and



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

India to our ecosystem means we're now able to support even more UK companies to realise their international ambitions."

**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 ₹17,52,637 crore at March 31, 2022.

**About Santander UK:** Santander UK is a financial services provider in the UK that offers a wide range of personal and commercial financial products and services. At 31 December 2021, the bank had around 19,200 employees and serves around 14 million active customers, via a nationwide branch network, telephone, mobile and online banking. Santander UK is subject to the full supervision of the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) in the UK. Santander UK plc customers' eligible deposits are protected by the Financial Services Compensation Scheme (FSCS) in the UK.

*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)*