

**Press Release
For Immediate Release**

July 03, 2019

ICICI Bank and IndoStar Capital partner to finance commercial vehicles

- **The partnership enables small and medium fleet owners to purchase used and new commercial vehicles**

Mumbai: ICICI Bank announced that it has partnered with IndoStar Capital Finance Limited (IndoStar), a systemically important Non-Banking Finance Company (NBFC), to finance small and medium fleet owners to purchase used and new commercial vehicles (CV). This is a first-of-its-kind lending programme in the country between a commercial bank and an NBFC to finance commercial vehicles.

Under this partnership, IndoStar will originate and service the customers through the entire loan life-cycle including sourcing, documentation, collection and loan servicing. ICICI Bank will provide funding to these customers, who have so far limited access to organised credit. IndoStar, which has developed a niche in financing used commercial vehicles, will originate customers in tier 2, 3, 4 cities where it has branch network. These cities include centres like Coimbatore, Salem, Tirunelveli, Kurnool, Calicut, Trivandrum, Jabalpur, Bhopal, Ahmedabad, Rajkot, Jodhpur, Alwar and Meerut among others. The NBFC has a wide branch network of 322 branches.

Talking about the partnership, **Mr. Ravi Narayanan, Head - Secured Assets, ICICI Bank** said, "ICICI Bank has played a key role in the development of transportation infrastructure in India since inception. In keeping with this legacy, we are delighted to partner with IndoStar to bring seamless credit to owners of small and medium fleets and contribute to the infrastructure growth story of the country. This partnership will leverage upon the Bank's efficient lending mechanism and IndoStar's reach in the smaller pockets of the country to make credit accessible for a larger set of people. With this, we will have a wider presence across the country to help entrepreneurs buy used and new commercial vehicles."

Talking about the partnership, **Mr. R. Sridhar, Executive Vice Chairman and CEO, IndoStar** said, "We at IndoStar are delighted and humbled to work with an institution like ICICI Bank and being the first NBFC – to get into an arrangement of this nature with ICICI Bank. This combines the balance sheet strength of the bank with our ability to reach out to the underserved CV financing customers across the country's smaller towns. This is a partnership of domain experience, nimbleness and reach with strength and size."

For news and updates, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank.

For media queries, write to: corporate.communications@icicibank.com



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

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 Rs. 1,238,794 crore at March 31, 2019. 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 IndoStar: IndoStar (NSE: INDOSTAR) is a non-banking finance company registered with the Reserve Bank of India as a systemically important non-deposit taking company. Promoted by Everstone Group, IndoStar is a professionally managed and institutionally owned organisation engaged in providing Used and New vehicle financing for transporters, structured term financing solutions to corporates, Home Finance through its wholly-owned subsidiary IndoStar Home Finance Private Limited and loans to SME borrowers in India. For news and updates, please visit: www.indostarcapital.com

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) 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 filed 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.