

Press Release**September 22, 2005****ICICI Bank UK Limited inaugurates two branches in the United Kingdom
Branches opened in Manchester and Southall**

ICICI Bank UK Limited ("ICICI Bank UK"), a wholly owned subsidiary of ICICI Bank Limited, India's second largest Bank, has enhanced its presence in the United Kingdom by inaugurating branches in Manchester and Southall. With the setting up of these two branches, ICICI Bank UK now has four branches in the UK. ICICI Bank UK's business development within the UK markets will be aided by the ICICI Group's high standing among the Asian community and among Indian corporations and multinationals.

Mr. Bhargav Dasgupta, Head- International Banking Group, ICICI Bank Limited said, "We are delighted to announce the opening of our branches in Manchester and Southall, which historically are important hubs for Asian people in Britain. As a full service bank with strong Indian links, we believe we are in a unique position to become the preferred provider of financial services for the NRI & PIO community in the United Kingdom"

ICICI Bank UK set up its first branch in Knightsbridge, London in November 2003, and its second branch in Leicester in July 2005. As a fully owned subsidiary, ICICI Bank UK offers local banking products and services such as savings and current accounts, term deposits in British Pounds, U.S Dollar and Euros, credit facilities including Visa Platinum credit cards, loans against term deposits and a host of corporate banking solutions. ICICI Bank UK also has a strategic alliance with Lloyds TSB of UK, for offering a host of India linked banking services such as India mortgages, remittances, NRI Savings accounts and other NRI deposit products to NRI customers through Lloyds Bank's branches.

About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years of financial experience and with assets of USD 41 billion as on June 30,2005. ICICI Bank Limited offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management. ICICI Bank Limited is a leading player in the retail banking market and has over 13 million retail customer accounts. The Bank has a network of over 580 branches and extension counters, and 2,025 ATMs.

ICICI Bank Limited set up its international banking group in fiscal 2002 to cater to the cross-border needs of clients and leverage on its domestic banking strengths to offer products internationally. ICICI Bank's international presence

spans ten countries and includes three wholly owned subsidiaries in the United Kingdom, Russia and Canada, offshore banking branches in Singapore and Bahrain and representative offices in the United States, China, United Arab Emirates, Bangladesh and South Africa.

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