

**Press Release  
For Immediate Release****December 20, 2005**

## **ICICI Bank UK opens branch in Wembley**

ICICI Bank UK Limited, a subsidiary of ICICI Bank, India's second largest Bank, today opened its fifth branch in UK in the popular London suburb of Wembley. The Wembley branch is located at 47 Ealing Road, Wembley, Middx, HA0 4BF and will be open from 9:30 am to 4:30 pm. The chief guest, Mr. Barry Gardiner MP, UK Minister for Competitiveness inaugurated the branch.

Mr Sonjoy Chatterjee, MD & CEO of ICICI Bank UK Ltd said, " ICICI Bank is delighted with the tremendous positive response from local residents and businesses for our services which reinforces our confidence that we have an unique offering for local people. We are a full service bank in the UK, meaning that we can provide services ranging from current and savings accounts just as the other mainstream banks. We also have India based services such as money remittances and India mortgages."

ICICI Bank UK Limited, set up its first branch in Knightsbridge, London in November 2003. Now, the Bank has a network of branches in Leicester, Southall, Manchester, Knightsbridge and Wembley. Apart from offering the basic retail and corporate banking activities, ICICI Bank UK also offers mainstream products such as HI-SAVE, which is an online no-frills savings product with an excellent savings rate. 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 UK Ltd.** : ICICI Bank UK Ltd. is a full service UK Bank and is authorised and regulated by the FSA and is a member of the UK FSCS deposit protection scheme. ICICI Bank UK Ltd. offers a range of financial solutions to corporate and retail customers through a variety of delivery channels. The product suite includes Term Deposits, Savings Account, Credit Cards, Personal Loans, Business Loans and also India based banking services such as customized money transfer solutions and India Mortgages.

**About ICICI Bank:** ICICI Bank (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 43 billion as on September 30,2005. ICICI Bank 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 is a leading player in the retail banking market and has over 14 million retail customer accounts. The Bank has a network of over 590 branches and extension counters, and 2,060 ATMs.

ICICI Bank 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, branches in Singapore and Bahrain and representative offices in the United States, China, United Arab Emirates, Bangladesh and South Africa.

*Except for the historical information contained herein, statements in this Release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand in banking products and services, investment income, cash flow projections, our exposure to market risks. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

\*\*\*

For Press Queries:  
Charudatta Deshpande

Head – Corporate Communications, ICICI Bank, India  
Tel: 91-22-26538208  
Fax: 91-22 –26531116  
e-mail: charudatta.deshpande@icicibank.com