



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

**Press Release
For Immediate Publication**

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ICICI Bank sweeps Global Finance, Best Internet Bank Awards

ICICI Bank has been adjudged the **"The Best Integrated Consumer Bank Site in Asia"** for the second year in a row, alongwith **"The Best Bill Presentation and Payment in Asia"**. ICICI Bank was also announced **"The Best Consumer Internet Bank in India"** by Global Finance Magazine, world's premier business magazine, for the year 2006. The Bank has received this honour for the fifth consecutive year.

The Banks Corporate Internet Banking portal has also been awarded **"Best Corporate/ Institutional Internet Bank in India"** for the third year in a row.

Global Finance, one of the world's premier magazines, annually evaluates the Internet Banking services of all banks across the world. Winning banks were selected based on the following criteria: strength of strategy for attracting and servicing online customers, success in getting clients to use web offerings, growth of online customers, breadth of product offerings, evidence of tangible benefits gained from Internet initiatives, and web site design and functionality.

Mr. Joseph D. Giarraputo, publisher of Global Finance, said on this occasion, "In less than a decade, the Internet has transformed the way many consumers and most businesses bank. The continuing improvements in Internet offerings represented by this year's entries show that more significant Internet banking developments are still ahead of us."

This was possible with the combined effort of technology, products, operations and customer service in bringing more customers onto using this channel and being the customers' preferred destination for electronic banking.

About ICICI Bank: ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with assets of Rs.2662.65 billion as on June 30, 2006. ICICI Bank provides a broad spectrum of financial services to individuals and companies. This includes mortgages, car and personal loans, credit and debit cards, corporate and agricultural finance. ICICI Bank has over 630 branches and extension counters and over 2225 ATM's spread across the country. The Bank services its large customer base of more than 17 million customers' accounts through a multi-channel delivery network of branches, ATM's, call centers and Internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

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



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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 for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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