

News Release**April 25, 2009**

As previously announced, Mr. N. Vaghul would retire as non-executive Chairman of the Board of Directors of ICICI Bank Limited (NYSE: IBN) on April 30, 2009. Mr. K. V. Kamath would retire as the Managing Director & CEO of ICICI Bank on April 30, 2009 and assume office as non-executive Chairman of the Board effective May 1, 2009. Ms. Chanda Kochhar would assume office as Managing Director & CEO of ICICI Bank effective May 1, 2009. Approvals of Reserve Bank of India and the shareholders of the Bank have been received for these appointments.

Ms. Chanda Kochhar has also been appointed as non-executive Chairperson of ICICI Prudential Life Insurance Company (ICICI Life), ICICI Lombard General Insurance Company (ICICI General), ICICI Prudential Asset Management Company (ICICI AMC), ICICI Securities, ICICI Bank UK PLC and ICICI Bank Canada.

The Board of Directors of ICICI Bank and the Boards of Directors of ICICI Life and ICICI General at their respective meetings held at Mumbai today, approved the following appointments:

- Mr. V. Vaidyanathan, Executive Director, ICICI Bank has been appointed as Managing Director & CEO of ICICI Life.

Ms. Shikha Sharma has tendered her resignation as Managing Director & CEO of ICICI Life and would step down on April 30, 2009. The Boards of ICICI Bank and ICICI Life placed on record their deep appreciation of Ms. Sharma's contribution to the ICICI Group and in particular her leadership of ICICI Life, which has consistently been the number one private sector life insurer in India.

- Mr. Sandeep Bakhshi, Managing Director & CEO, ICICI General has been appointed as Executive Director of ICICI Bank. He will be responsible for retail and rural banking.
- Mr. Bhargav Dasgupta, Executive Director, ICICI Life has been appointed as Managing Director & CEO of ICICI General.

The appointments of Mr. Vaidyanathan, Mr. Bakhshi and Mr. Dasgupta would be effective May 1, 2009 and would be subject to necessary approvals.



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The Board of Directors of ICICI Bank has appointed Mr. M. S. Ramachandran (former Chairman of Indian Oil Corporation) as a non-executive Director. Mr. Ramachandran joined Indian Oil Corporation in 1969 and worked in several areas before being appointed Director (Planning & Business Development) in 2000. He was Chairman of Indian Oil Corporation from 2002 to 2005.

For further press queries please call Charudatta Deshpande at 91-22-2653 8208 or e-mail: charudatta.deshpande@icicibank.com.

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