

Press Release

April 17, 2013

ICICI BANK AND VODAFONE INDIA LAUNCH 'M-Pesa'

A unique service to transfer money and make payments via mobile phone

Kolkata: ICICI Bank, India's largest private sector bank and Vodafone India, one of India's leading telecommunications service providers, today announced the successful launch of **'M-Pesa'** - a unique mobile money transfer and payment service. **'M-Pesa'** is the trademark of Vodafone. The service was launched in Kolkata by Rajiv Sabharwal, Executive Director, ICICI Bank and Marten Pieters, MD & CEO, Vodafone India Ltd.

'M-Pesa', which is being launched initially in the eastern parts of the country, effectively leverages the combined strengths of Vodafone's global expertise in the domain of mobile payments and significant distribution reach in India plus the security of financial transactions provided by ICICI Bank. It is initially being offered in Kolkata, West Bengal, Bihar and Jharkhand through over 8300 specially trained authorized agents and will soon be rolled out across the country in a phased manner.

The innovative use of mobile technology makes it possible for customers to enjoy a fast, simple and secure way to transfer money and make payments. Using their **'M-Pesa'** account, customers can at their convenience:

- Deposit and withdraw cash from designated outlets
- Transfer money to any mobile phone in India
- Remit money to any bank account in India
- Make payments to recharge mobile, clear utility bills and for DTH service subscription
- Shop at select shops
- Participate in e-commerce/m-commerce.

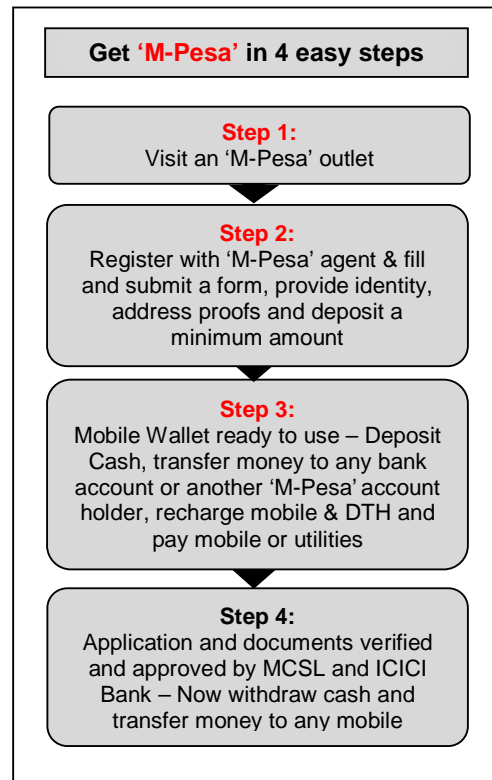
Rajiv Sabharwal, Executive Director, ICICI Bank said, "ICICI Bank has been at the forefront of technological innovations in banking. With the launch of **'M-Pesa'**, the Bank now offers a unique and innovative service that provides basic banking facilities to millions of Indians who still depend on informal channels for their banking needs. We are very happy with the partnership with Vodafone as the tie-up will effectively leverage the security of financial transactions provided to customers by ICICI Bank and the strengths of Vodafone's significant distribution reach. This launch is in line with the Bank's objective of achieving greater financial inclusion. It also enriches the Bank's existing suite of mobile banking offerings."

Marten Pieters, Managing Director & CEO, Vodafone India said, "Vodafone is the world's largest and leading provider of mobile payment services using **'M-Pesa'**, which offers millions of people basic financial services, beyond the reach of traditional banking. Mobile technology has a critical role to play in servicing the unbanked and underserved sections of the society and we are delighted to introduce this world class offering in India in partnership with ICICI Bank. Using **'M-Pesa'**, we will provide people in remote areas a convenient way to bank, transfer money and make payments in a safe and secure manner. We have customized our offering to serve the needs of Indian customers while ensuring its compliance with all applicable regulations. Financial inclusion is a national priority and we believe that **with 'M-Pesa'**, we now have the ideal offering to enable the same."

In November 2012, Vodafone India through its 100% subsidiary, Mobile Commerce Solutions Ltd. ("MCSL") and ICICI Bank had announced a strategic alliance to launch mobile payment services, under the brand name **'M-Pesa'**.

How does it work?

Registering for **'M-Pesa'** is easy and simple. Vodafone customers need to visit an **'M-Pesa'** agent outlet, fill up a form, submit identity, address proofs and deposit a minimum amount along with it, to open their **'M-Pesa'** account. The MCSL Mobile Wallet get activated immediately and the customer can do a variety of transactions like cash deposit, transfer money to any bank account, money transfer to any other **'M-Pesa'** customer, recharge mobiles & DTH, pay mobile and utility bills. Once the documents are verified and approved by MCSL and ICICI Bank the customer can do other transactions viz. cash withdrawal and sending money to any mobile number.





About ICICI Bank: ICICI Bank Limited (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country, with consolidated total assets of over \$122 billion at December 31, 2012. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India. For more information, please visit www.icicibank.com

About Vodafone India: Vodafone India is a member of the Vodafone Group and commenced operations in 1994 when its predecessor Hutchison Telecom acquired the cellular license for Mumbai. The company has operations across the country serving over 150 million customers. Vodafone India has firmly established a strong position within the Vodafone Group too, making it the largest subscriber base globally. This journey is a strong testimony of Vodafone's success in a highly competitive and price sensitive market. Vodafone India in its long-term commitment to India has been providing innovative, customer friendly and reliable products and services by continuously differentiating itself with a strong brand, best quality network, unique distribution and great customer service. For this contribution, the company has been receiving several awards and recognition across different segments.

The company received the 'Best 3G services operator' at the recent tele.net Telecom awards. Vodafone has received the award for the Value services -Rural Innovation category for its Low Balance Services at the Telecom Awards by a leading business daily. Vodafone India has also been making significant strides with its wide retail presence in the country. In the mobile and telecom category, the company won the 'Retailer of the Year' at the Asia Retail Congress 2013 and 'Best Modern Retailer award' at the India Retail Forum 2012. The company has been recognized as one of the 'Best Employer of Choice' in telecom sector by 'Great Places to Work' and in another survey conducted by Nielsen; Vodafone India has been recognized as the 'Most Likeable Brand' in the consumer services category. Vodafone Business Services has been awarded the "Best Enterprise Service Provider" at the Frost & Sullivan Awards for three consecutive years in 2011, 2012 and 2013. On the technology front, the company has also won the imp Enterprise & IT Infrastructure Global Excellence Award for its Business Intelligence (BI) transformation project.

At Vodafone, sustainability is an integral part of the company's mission and strategy, shaping the conduct of business every day. Since 2011, in line with its Group philosophy, Vodafone India became the first telecom operator in India to release an annual Corporate Sustainability Report for India – Footprints. Vodafone India was awarded the 'Green Telecom Company of the Year' at the Telecom Leadership Awards 2012 by a renowned media group recently and has also been awarded the prestigious "Golden Peacock Award" for corporate social responsibility for 2012 and for Innovation in Product/Service in Telecom category for 2013.

Vodafone Group is one of the world's largest mobile communications companies with over 403 million customers as on December 31, 2012. Vodafone currently has equity interests in over 30 countries across five continents and more than 40 partner networks worldwide. For more information, please visit www.vodafone.com



For any Press Queries on ICICI Bank please contact:

Sujit Ganguli
Head, Corporate Brand and Communications
ICICI Bank Limited
+91 22 2653 6907
E-mail: ganguli.sujit@icicibank.com

For any Press Queries on Vodafone India please contact:

Suresh Rangarajan/Mansi Tiwari
Vodafone India
+91 98200 18091 (Suresh)
+91 98198 18462 (Mansi)
E-mail: suresh.rangarajan@vodafone.com / mansi.tiwari@vodafone.com