

ICICI Bank signs MoU with New Development Bank for business partnership

- **First Indian bank to sign an MoU with NDB**
- **NDB will leverage its low cost resources for funding development projects in India**
- **ICICI Bank will leverage its well established franchise for resource raising, treasury risk management and development finance for NDB**

Mumbai: ICICI Bank, India's largest private bank, today signed a Memorandum of Understanding (MoU) to establish a strategic partnership with the New Development Bank (NDB), a multilateral development bank established by the BRICS states namely Brazil, Russia, India, China and South Africa.

The two banks will consider each other as "preferred" partners and will harness their respective resource advantages and professional expertise, to build a long-term, stable and mutually beneficial relationship in the areas of bond issuances, co-financing, treasury management and human resources. Ms. Chanda Kochhar, MD & CEO, ICICI Bank and Mr. K V Kamath, President, NDB, signed the MOU on behalf of their organizations. ICICI Bank is the first Indian bank to sign an MoU with NDB.

Mr. K V Kamath, President, New Development Bank, said, "This MoU creates a platform for sharing knowledge and deepening network connectivity between NDB and ICICI Bank. Our mandate prescribes partnering with local development banks in member countries and this MoU will enable NDB to leverage the deep market access and insight of ICICI Bank in India's financial markets. As partners, we look forward to an efficient client and market development that will enable us to enhance our long-tenor financial assistance in India."

Ms. Chanda Kochhar, MD & CEO, ICICI Bank, said, "It is a matter of great pride to form this alliance with NDB. There are several synergies between the two organisations and we hope that this MoU will harness this and benefit both in the long run. This partnership will give both parties an opportunity to work together and leverage their respective strengths in the areas of resource raising, development finance and treasury risk management in a mutually beneficial manner."

The scope of the partnership will include the following:

- This partnership will help NDB in exploring bond issuance opportunities in the Indian and international bond markets, particularly INR-denominated bonds.
- Both the banks will collaborate in the area of funding development projects in India.
- ICICI Bank and NDB will also leverage a mutually beneficial partnership in other areas of operations such as treasury risk management, account and cash management services and human resource development

There will be a continuous dialogue and regular exchange of information between the two banks for the purpose of exploring potential partnerships in other areas.

For latest information on the Bank, visit www.icicibank.com and follow us on Twitter at www.twitter.com/ICICIBank



About New Development Bank: The New Development Bank is instituted with a vision to support and foster infrastructure and sustainable development initiatives in emerging economies. The Bank will also complement the efforts of other existing financial institutions to realize the common goal of infrastructure development. The Bank was set up in July 2015 with an authorised capital of USD 100bn and its founding members - Brazil, Russia, India, China and South Africa (BRICS) - have brought in capital of USD 1 billion as initial contribution. With the signing of the Headquarters Agreement with the Government of the People's Republic of China and Memorandum of Understanding with Shanghai Municipal People's Government in February 2016, the Bank has become fully operational.

The Bank recently announced its first set of loans involving financial assistance of USD 811 million, to be disbursed in tranches, supporting 2,370 MW of renewable energy capacity. The appraised projects include USD 250 million assistance to India's Canara Bank for on-lending to renewable energy projects. www.ndb.int

About ICICI Bank Ltd: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank with consolidated total assets of US \$ 138.67 billion at March 31, 2016. 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 17 countries, including India.

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 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. All reference to interest rates, penalties and other terms and conditions for any products and services described herein are correct as of the date of the release of this document and are subject to change without notice. The information in this document reflects prevailing conditions and our views as of this date, all of which is expressed without any responsibility on our part and is subject to change. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank. Any reference to the time of delivery or other service levels is only indicative and should not be construed to refer to any commitment by us. The information contained in this document is directed to and for the use of the addressee only and is for the purpose of general circulation only.

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