

**Press Release
For Immediate Release**

June 18, 2018

- **ICICI Bank Board appoints Mr. Sandeep Bakhshi as Wholetime Director and Chief Operating Officer (COO) of ICICI Bank**

The Board of Directors of ICICI Bank Limited (NYSE: IBN) has at its meeting today decided to appoint Mr. Sandeep Bakhshi, as Wholetime Director & Chief Operating Officer designate, ICICI Bank. His appointment as COO will be for a period of five years, subject to regulatory approvals. He will take over as the COO from June 19, 2018, or on the date of regulatory and other approvals, whichever is later.

Mr. Bakhshi will be responsible for handling all the businesses and corporate centre functions at the Bank. All Executive Directors on the Board of ICICI Bank and the executive management will report to him. Mr. Bakhshi will report to Ms. Chanda Kochhar, who will continue in her role as MD & CEO of ICICI Bank.

In line with the highest levels of governance and corporate standards, Ms. Chanda Kochhar has decided to go on leave till the completion of the enquiry as announced on May 30, 2018. The Board has noted and accepted this. During her period of leave, the COO will report to the Board.

Mr. Bakhshi has been the Managing Director & CEO, of ICICI Prudential Life Insurance Company, since August 01, 2010. During his tenure, ICICI Prudential Life Insurance Co. has been a leading private life insurance company in the country. Prior to this role, Mr. Bakhshi was the Deputy Managing Director of ICICI Bank. In this role he headed the retail and subsequently the wholesale business at the Bank. Before moving to the Bank, Mr. Bakhshi was the MD & CEO of ICICI Lombard General Insurance. Under his leadership, ICICI Lombard grew to be a leading private general insurance company in the country.

Mr. Bakhshi has extensive experience of leading both corporate and retail businesses across ICICI Group. He started his career with ICICI Ltd. in 1986. He looked after the corporate clients for the Northern and Eastern regions of ICICI Limited before joining ICICI Lombard in 2002. His work responsibilities included business development, project appraisals, project monitoring and business re-structuring.

Mr. Bakhshi is a Mechanical Engineer from Punjab Engineering College, Chandigarh and has a post-graduate degree in management from Xavier Labour Relations Institute (XLRI), Jamshedpur.

ICICI Bank Board also recommended to the Board of Directors of ICICI Prudential Life Insurance Company to appoint Mr. N. S. Kannan as the Managing Director & Chief Executive Officer (CEO) of the company subject to regulatory and other approvals.

About ICICI Bank: ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 172.5 billion at March 31, 2018. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

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