August 15, 2020

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Madam/ Sir,

Sub: Press release

Please find enclosed herewith a press release issued by the Bank with regard to completion of Qualified Institutions Placement of equity shares.

Kindly take the same on record.

Thank you,

Yours faithfully,
For ICICI Bank Limited

RANGANATH ATHREYA

Digitally signed by RANGANATH ATHREYA
DN: c=IN, o=Personal, pseudonym=367117cef5bbca16c23512ceaaf00bfff03de4c0696ac341bd866976814d5b21, postalCode=400093, st=MAHARASHTRA, serialNumber=bac037d133e22585f3e95a94a80ecd1956f78435cea1fc621c7232683c51a88a, cn=RANGANATH ATHREYA
Date: 2020.08.15 12:43:04 +05'30'

Ranganath Athreya
Company Secretary

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India.

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office: ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road
Vadodara 390007. India

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ICICI Bank raises ₹ 15,000 crore through Qualified Institutions Placement of equity shares

Mumbai, August 15, 2020:

ICICI Bank Limited (NSE: ICICIBANK, BSE: 532174, NYSE: IBN) has completed the allotment of equity shares under its Qualified Institutions Placement ("QIP") and raised approximately ₹ 15,000 crore (approximately US$ 2.0 billion) through the issuance of 418,994,413 equity shares at an issue price of ₹ 358.00 per equity share. The issue price represents a 1.9% premium to the floor price determined based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations and a discount of 1.5% to the closing price of the Bank's equity shares on the BSE/NSE prior to the launch of the issue. The equity issuance witnessed healthy participation from the global and domestic investor community, including foreign portfolio investors, domestic mutual funds and insurance companies.

The proceeds of the issue will be used towards strengthening the capital adequacy ratio of the Bank, improving the Bank's competitive positioning and/ or general corporate requirements or any other purposes as may be permissible under the applicable law and approved by the Board of Directors of the Bank or its duly constituted committee.

The Bank would like to thank its shareholders for the faith that they have placed in the Bank, and in its brand and franchise. The Bank believes that it is well-positioned to serve the market and benefit from the opportunities that would arise going forward. The Bank continues to be guided by its philosophy of 'Fair to Customer, Fair to Bank' and emphasizes the need to deliver a fair proposition to its customers while creating value for its shareholders. In these extraordinary times of the Coronavirus pandemic, the Bank will continue to strive to serve its customers and also emerge stronger as an institution.

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1 crore = 10.0 million

US$ amounts represent convenience translations at US$1= ₹ 74.83 (as of August 13, 2020)

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