ICICI Bank Ltd.
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

News Release **July 1, 2011**
For Immediate Publication

Change in Base Rate and Prime Lending Rate

ICICI Bank has announced an increase of 0.25% in the ICICI Bank Base Rate ("I-Base") with effect from July 4, 2011. The revised rate will be 9.50% p.a. as against 9.25% p.a. at present. With effect from July 1, 2010, interest rates on new loans and advances, including consumer loans, are determined with reference to I-Base.

ICICI Bank has also announced an increase of 0.25% in its benchmark prime lending rate and in its Floating Reference Rate (FRR) for consumer loans (including home loans) with effect from July 4, 2011. The above benchmark rates are used for determining interest rates on loans and advances sanctioned upto June 30, 2010.

The fixed rate customers will not be impacted by the above increase and their contracted rates will remain unchanged.

Customers can call the ICICI Bank 24 hour customer care help line or log on to the website (www.icicibank.com) for more details.

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 about US$ 120 billion at March 31, 2011. 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.

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.

For Press Queries:
Charudatta Deshpande
Head, Corporate Communications
ICICI Bank Limited
Bandra Kurla Complex, Mumbai – 400051
E-mail: charudatta.deshpande@icicibank.com