



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

**News Release
For Immediate Publication**

August 16, 2010

Change in Prime Lending Rate

ICICI Bank has announced an increase of 0.50% in its prime lending rate with effect from August 18, 2010. The revised rate will be 16.25% p.a. as against 15.75% p.a. at present. ICICI Bank has also announced an increase of 0.50% in its Floating Reference Rate (FRR) for consumer loans (including home loans). The revised FRR will be 13.25% p.a. as against 12.75% p.a. at present.

The above rates were used for determining interest rates on loans and advances upto June 30, 2010. The fixed rate customers will not be impacted by the above increase and their contracted rates will remain unchanged.

With effect from July 1, 2010, interest rate on new loans and advances including consumer loans is determined with reference to ICICI Bank Base Rate ("I-Base"). I-Base has been maintained at 7.50% p.a. The Bank will also continue with its current dual rate home loan scheme at existing rates.

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 over \$100 billion at June 30, 2010. 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 across 18 international locations.

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 media queries, please contact:
Charudatta Deshpande



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Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

Head - Corporate Communications
ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051
Telephone: +91 22 2653 8208
e-mail: charudatta.deshpande@icicibank.com