December 15, 2016

Mr. Khushro A. Bulsara-
Senior General Manager
Listing Compliance & Legal Regulatory
BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
BSE Scrip Code: 532648

Mr. Avinash Kharkar
AVP – Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Symbol: YESBANK

Dear Sirs,

Re: Press Release on YES BANK partners FortyTwo42 Labs to implement State-of-the-art Cyber Security Solution

Please find enclosed the Press Release being issued on the captioned subject which is self explanatory.

Kindly take note of the above.

Thanking you,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: As above

PRESS RELEASE

YES BANK partners FortyTwo42 Labs to implement State-of-the-art Cyber Security Solution

Mumbai, December 15, 2016: YES BANK, India's 5th largest private sector Bank has collaborated with **FortyTwo42 Labs**, a Global Cyber Security Research Lab setup in India (Vizag and Pune) and Israel (Tel Aviv) as a co-innovation partner for developing **next generation Fintech and Cybersecurity Solutions.**

One of the first innovations, the PI-CONTROL™ Platform,that YES BANK has jointly developed with FortyTwo42 Labs is being rolled out in the next few weeks. The solution has the capability to provide ***"real time cryptographic digital transaction signing"*** at massive scale. This is a first of its kind solution.

The usual crypto-identity models work only on a single source of identity whereas PI-CONTROL™ is based on **advanced crypto-identity model** (I-AM™). I-AM™ aggregates 3 different factors viz. 1) **user's identities** like Mobile Number, 2) government issued identities like Aadhaar, PAN, passport number along with 3) **bank issued identities** like account number, user-id, PIN, to provide an ***Identity Trust Score.*** From a customers' perspective, the process of 2-factor authentication remains the same and he remains agnostic.

I-AM™ crypto identity has all the properties and benefits of ***Public Key Infrastructure (PKI)*** but is simple to deploy, manage, distribute and use.

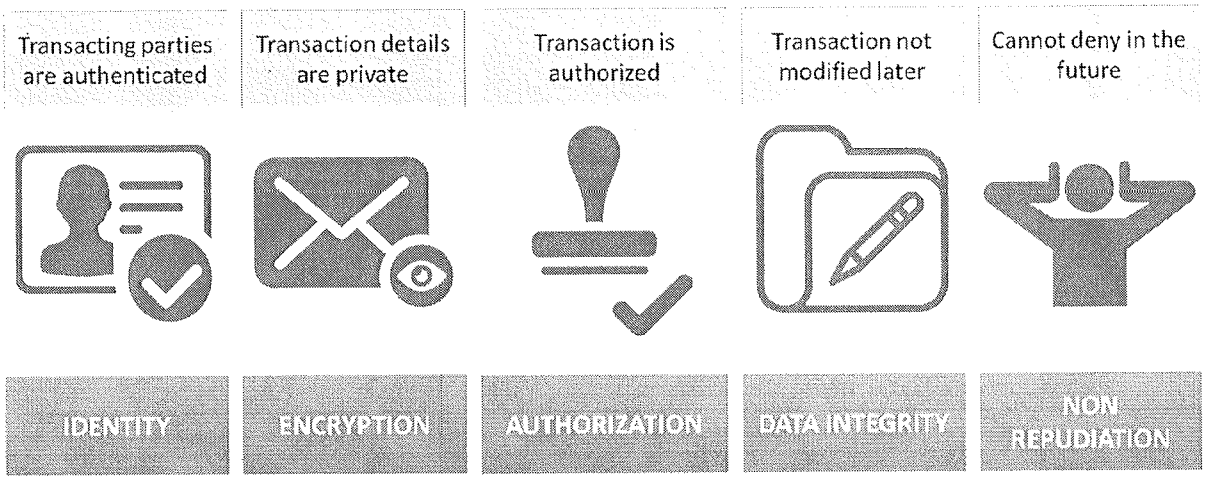
PI-CONTROL™ can secure all Digital Transactions including Online Funds Transfers, Internet Banking Access, POS & ATM transactions, API Banking transactions, Limits and Approvals, Live Communications, Bill Payments, Remittances, Deal and Loan approvals, Cash Advances, Credit and Debit Card Controls and more.

YES BANK plans to use this solution as a multiple factor authentication for ALL online channels including API, and has an exclusive tie up with FT42 for the same, as part of its ART (Alliances & Relationships for Technology led Innovation) strategy.

Mr. Rana Kapoor, MD&CEO, YES BANK, said, "In this increasingly connected world, where digitalization takes centre stage in Banking, it is critical to address the associated risks in the networks. To protect digital transactions from advanced cyber-attacks, we believe that there is a need to *move from application level security controls to transaction level security controls.* Currently, there are multiple technology solutions built for specific threats. The PI-CONTROL™ Platform allows digital transaction signing at scale. It eliminates the need for multiple contemporary technologies used to secure a transaction by providing a unified platform and increased security. "

Dr. Kamlesh Bajaj, advisor to FortyTwo42 Labs who was also the Founder Director of Computer Emergency Response Team (CERT-IN), Ministry of Communications and IT, further said "I strongly believe that I-AM™ Crypto ID based transaction signing method and corresponding PI-CONTROL™ Digital Risk Control platform will bring about a transformative change and a significant improvement in the enterprise digital security posture. It will simplify the user-experience, and most importantly will be compliant with the IT ACT 2008 regulations pertaining to electronic signatures of transactions."

YES BANK LTD. MUMBAI



Mr. Sanjay Deshpande, Managing Partner FortyTwo42 Labs said "Time has come for a collaborative platform based approach to cyber security. At our innovation center, we are developing the PI-CONTROL™ platform with a vision to provision adaptive, dynamic security controls in response to the rapidly changing threat landscape. I-AM™ crypto-ID is probably the first non-PKI massively scalable cryptographic technology which simplifies usage and increases distribution and adoption given its Cloud Native and mobile first nature. "

About YES BANK

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its Top Management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the future businesses of India.

YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.

YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the long term mission of "Building the Finest Quality Bank of the World in India by 2020".

For further information, please contact:

YES BANK

Jitesh Patel
Ph: +91 22 3347 9753;
Mob: +91 9820813570
Email: jitesh.patel@yesbank.in

Adfactors

Delna Irani
Ph: +91-98206 60467
Email: delna@adfactorspr.com