

I-Sec Acted as Sole Book Runner to Successfully Close ~INR 8,400 mn Stake Sale by ICICI Bank in ICICI Pru Life

I am delighted to share that ICICI Securities (I-Sec) has successfully acted as the sole book runner in ICICI Bank's ~ INR 8,400 mn stake sale in ICICI Prudential Life Insurance Co. Ltd ("ICICI Pru Life") to GIC (Sovereign Wealth Fund of Singapore). The sale constituted 1.5% of total shares outstanding of the company.



Highlights of the Transaction :

- **I-Sec Led the Transaction End-to-End:** I-Sec advised the seller on the best available mode of stake sale and identifying best suited buyer for the block
- **Large Deal Size:** The transaction involved a sale of 21.5 mn shares of the company v/s an average daily trading volume (based on last three months) of ~3.8 mn shares
- **Successfully Priced:** With strong interest from GIC, the deal was priced @ 391.6 / share, i.e. no price discount to last close, to ensure best possible pricing to the seller
- **Post Deal Performance:** The stock closed at INR 407.0, up 3.93% from the block price on trade day which is an evidence of the strong investor interest and well planned allocation / pricing strategy
- **Banker of Choice to the Company:** With this deal, I-Sec has now closed 4 deals in the company having previously led the IPO of the Company in September 2016, as well as advised ICICI Bank (June 2018) and Prudential Corporation (March - 2019) on their respective stake sales in the company

About ICICI Prudential Life Insurance Company

ICICI Prudential Life is one of the largest private sector Life Insurer in India. The company is a joint venture between ICICI Bank Limited, one of India's largest private sector bank, and Prudential Corporation Holdings Limited, a part of the Prudential Group, an international financial services group. ICICI Prudential Life is also one of the first private sector life insurance companies in India and commenced operations in fiscal 2001. The company offers its customers a range of life insurance, health insurance and pension products and services.

Regards,
Ajay Saraf
Executive Director

About ICICI Securities

ICICI Securities Limited (I-Sec) is a subsidiary of ICICI Bank Ltd. The company began its operation in May 1995 and continues to grow its operation through expanding its client base and providing different type of services.

I-Sec is a technology-based firm offering a wide range of financial services including investment banking, institutional broking, retail broking, private wealth management, and financial product distribution.

I-Sec sees its role as 'Creating Informed Access to the Wealth of the Nation' for its diversified set of clients that include corporates, financial institutions, high net-worth individuals and retail investors.

I-Sec is listed on National Stock Exchange (NSE) and the BSE Limited (BSE). For details, visit : www.icicisecurities.com

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