

Press Release

Sumit Jamuar appointed as new Chief Executive Officer of SBICAP (UK) Limited

London, 24th August, 2015: Sumit Jamuar has been appointed as the Chief Executive Officer of SBICAP (UK) Limited, the UK subsidiary of the investment-banking arm of the State Bank of India, the leading commercial bank in India. Mr Jamuar will head up the UK and European business and be based at the firm's London office.

As India's leading investment bank, SBI Capital Markets offers a complete range of solutions across financial advisory and investment banking services. Over the years, SBI Capital Markets has engaged with a number of high profile government and corporate mandates, playing a critical role in the Indian growth story.

Mr Jamuar was formerly with Lloyds Banking Group in the UK, holding various senior leadership positions, most recently as Managing Director & Global Head of Sales & Global Clients. Prior to this, Mr Jamuar served as a Consultant with McKinsey & Company. In his role as CEO of the UK office, Mr Jamuar will drive the firm's financial services delivery via close collaboration with SBI Capital Markets' global offices, in addition to building out the business in the UK.

Commenting on his appointment, Mr Jamuar said: *"As India's leading domestic Investment Bank, SBI Capital Markets is at the forefront of some of the most exciting deals and projects in India's continuing growth story. I'm very pleased to be joining at this exciting time and look forward to further strengthening our excellent client offering in the UK and Europe."*

Also commenting Managing Director & CEO of SBICAP, Mr PK Gupta said: "We are delighted that Sumit is joining as CEO of our UK subsidiary at this important juncture for SBICAP. Sumit has an excellent track-record of building and transforming businesses, both in banking and corporates, in the UK and emerging markets. We will benefit from his deep networks and his appointment will allow us to accelerate the build-out of our European presence as the advisor of choice for clients with India-linked businesses."

Mr Jamuar also serves as Chairman of Global Gene Corporation, Director of KYCTrust, and Co-Vice Chairman of the UN's ITU – Gates Foundation Focus Group on Consumer Protection and Experience for Digital Financial Services. He has previously served as Board member of GEFCO plc and First Securitisation Company. Mr Jamuar has been a member of BAFT-IFSA European Council, and has served as an expert witness on impact of Basel 3 for the BIS Select Committee in UK Parliament. He is an Advisor to SPICMACAY, UK and UK Trustee for Lake Tanganyika Floating Health Clinic. Mr Jamuar holds a

Bachelor's degree in Chemical Engineering from the Indian Institute of Technology, Delhi and an MBA from INSEAD. He is a Fellow of Institute of Directors, London.

About SBICAP (UK) Ltd:

Incorporated in 2005, SBICAP (UK) Limited is the UK subsidiary of SBI Capital Markets Ltd. (SBICAP), the investment-banking arm of the State Bank of India, India's leading domestic Investment Bank. SBICAP began its operations in August 1986 and is a wholly owned subsidiary and investment banking arm of State Bank of India (SBI), the largest commercial bank in India. SBICAP offers the entire bouquet of investment banking and corporate advisory services. The service bouquet includes the full range of financial advisory services under one umbrella covering Project Advisory and Loan Syndication, Structured Debt Placement, Capital Markets, Mergers & Acquisitions, Private Equity and Stressed Assets Resolution. SBICAP is a global leader in the area of Project Loan Syndication and has lent crucial support to the Indian infrastructure sector. Headquartered in Mumbai, SBICAP has 5 regional offices across India (New Delhi, Kolkata, Chennai, Ahmedabad and Hyderabad), 2 branch offices (Pune and Guwahati) and 5 subsidiaries - SBICAP Securities Limited, SBICAP Trustee Company Limited, SBICAP Ventures Limited, SBICAP (UK) Limited and SBICAP (Singapore) Limited.