

### **Michel Tilmant to step down as CEO of ING Group; Jan Hommen to be appointed as new CEO**

ING announced today that in light of the extraordinary developments over the past few months and given his personal condition, Michel Tilmant will step down from the Executive Board as of today. Michel Tilmant will be an advisor to the company until his retirement from ING on 1 August 2009.

The Supervisory Board has decided to appoint Jan Hommen, currently Chairman of the Supervisory Board of ING Group, as CEO of ING Group, subject to his appointment as member of the Executive Board by the annual General Meeting of Shareholders (GMS). This meeting is scheduled for 27 April 2009. Until the GMS Jan Hommen will be closely involved in the day-to-day operations of ING and work alongside the Executive Board in anticipation of his official appointment as CEO.

Jan Hommen was appointed to the Supervisory Board of ING Group per 1 June 2005. He is a very experienced international business leader. Until 1 May 2005 he was Vice-Chairman and CFO of the Board of Management of Royal Philips Electronics. From 1975 to 1997 he worked for the Aluminium Company of America (Alcoa), from 1978 at Alcoa's head office in the United States, becoming CFO in 1991. Jan Hommen became Chairman of the Supervisory Board of ING Group in January 2008.

As of today, Eric Boyer, member of the Executive Board since 2004, will be acting-CEO until Jan Hommen can formally take over after the GMS.

Jan Hommen said: "Michel has been a member of the Executive Board of ING Group for many years and a formidable CEO since 2004. Under his leadership ING has made major steps in its development as a successful player in the financial services industry. Michel has built a very good team around him and continuity of management is therefore secured. I am confident that we will continue to steer ING successfully through today's very challenging environment."

The Supervisory Board has decided to appoint Peter Elverding as successor of Jan Hommen as Chairman of the Supervisory Board effective after the GMS in April 2009. In light of this appointment, the Dutch state will nominate an other member for the Supervisory Board.

#### **Press enquiries**

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#### **ING Profile**

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 130,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.