PRESS RELEASE

Amsterdam, 1 February 2013

ING reaction to nationalisation of SNS REAAL

In the interest of stability in the Dutch financial sector, ING welcomes the measures presented today by the Dutch Finance Ministry to nationalise SNS REAAL.

As a consequence of the arrangements made by the Dutch government, ING and the other Dutch banks will be required to pay a one-time levy of EUR 1 billion in 2014. For ING, based on current limited information, this is estimated to result in a charge of EUR 300-350 million.

ING Bank's core Tier 1 ratio remains strong. The levy is estimated to correspond to an impact of approximately 12 basis points on ING Bank's core Tier 1 ratio based on the 11.8% pro-forma core Tier 1 ratio as reported after the EUR 1.125 billion repayment to the Dutch State in November 2012.

ING will carefully assess further details on form, amount and timing of the levy as they become available.

Media enquiries
Raymond Vermeulen
+31 20 576 6369
Raymond.Vermeulen@ing.com

Investor enquiries
ING Group Investor Relations
+31 20 576 6396
Investor.Relations@ing.com

ING PROFILE
ING is a global financial institution of Dutch origin, offering banking, investments, life insurance and retirement services to meet the needs of a broad customer base. Going forward, we will concentrate on our position as an international retail, direct and commercial bank, while creating an optimal base for an independent future for our insurance and investment management operations.

IMPORTANT LEGAL INFORMATION
Certain of the statements contained in this document are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of ING's restructuring plan to separate banking and insurance operations, (5) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to purchase accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit-ratings, (18) ING's ability to achieve projected operational synergies and (19) the other risks and uncertainties detailed in the risk factors section contained in the most recent annual report of ING Groep N.V.

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