PRESS RELEASE

Amsterdam, 14 February 2013

ING sells its stake in KB Financial Group

ING announced today that it has sold its 5% stake in KB Financial Group (KBFG) to institutional investors for a total amount equal to approximately EUR 500 million. The transaction is in line with ING's strategic objectives to sharpen its focus and further strengthen its capital position. ING obtained its stake in KBFG in 1999 through an investment in Korean bank H&CB, one of the companies which later formed KBFG.

Today's announcement does not affect ING's Commercial Banking activities in South Korea. ING's earlier announced process to divest ING's insurance and investment management businesses in Asia, including ING Life Korea and a 49% stake in KB Life Insurance (a joint venture with KBFG), is on-going. Any further announcements will be made if and when appropriate.

The sale of the KBFG stake was executed in a block trade to institutional investors after the close of the Korea Exchange in Seoul today. The transaction will result in an after-tax profit for ING Group of approximately EUR 100 million, to be booked in the first quarter of 2013. The transaction will have a positive impact of approximately 8 basis points on ING Bank's core Tier 1 ratio based on the 11.9% core Tier 1 ratio as of 31 December 2012.

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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.

Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and, ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.