16 February 2024

NOTICE OF REDEMPTION

in respect of

ING Groep N.V.

Issue of U.S.$ 1,250,000,000 6.750% Perpetual Additional Tier 1 Contingent Convertible Capital Securities
(ISIN: XS1956051145)

ING Groep N.V. (the "**Issuer**") hereby gives irrevocable notice to holders of the U.S.$ 1,250,000,000 6.750% Perpetual Additional Tier 1 Contingent Convertible Capital Securities issued by ING Groep N.V. on 26 February 2019 (the "**Notes**") that the Issuer has elected to redeem the aggregate principal amount of all outstanding Notes on the First Call Date at the Redemption Price.

Terms used in this notice of redemption and not otherwise defined shall have the meanings assigned to them in the offering circular dated 22 February 2019.

The First Call Date for the Notes will be 16 April 2024 (the "**Redemption Date**").

The Redemption Price means in respect of each Capital Security, the principal amount thereof together with any Outstanding Payments (the "**Redemption Price**"). Unless the Issuer defaults in making payment of the Redemption Price, interest on the Notes will cease to accrue on and after the Redemption Date.

The Issuing and Principal Paying Agent for the Notes is The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, England.

Holders of Notes who have questions or wish to discuss the redemption may contact ING Groep N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands, Telephone: +31 20 576 6396

By: ING Groep N.V.