

23 April 2025

NOTICE OF REDEMPTION

in respect of

ING Groep N.V.

**Issue of EUR 1,500,000,000 Fixed-to-Floating Rate Callable Senior Notes due 26 May 2026
under the €70,000,000,000 Debt Issuance Programme**

(Series no 242 – ISIN: XS2483607474)

ING Groep N.V. (the "**Issuer**") hereby gives irrevocable notice to holders of the EUR 1,500,000,000 Fixed-to-Floating Rate Callable Senior Notes due 26 May 2026 (the "**Notes**") issued under its €70,000,000,000 Debt Issuance Programme that, pursuant to Condition 6(c) of the Terms and Conditions of the Notes as specified in the Securities Note dated 25 March 2022 (the "**Conditions**"), the Issuer has elected to redeem all of the aggregate nominal amount of the outstanding Notes on the relevant Optional Redemption Date and at the Optional Redemption Amount. Terms used in this Notice of Redemption and not otherwise defined shall have the meanings assigned to them in the Conditions.

The relevant Optional Redemption Date for the Notes will be 23 May 2025 (the "**Redemption Date**").

The Optional Redemption Amount for the Notes is €100,000 per Specified Denomination (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, 160 Queen Victoria Street London EC4V 4LA, United Kingdom

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 20 563 8853

By: ING Groep N.V.
