

PRESS RELEASE

Amsterdam, 27 September 2011

ING nominates Jan Holsboer as member of the Supervisory Board

ING announced today it will propose to the 2012 Annual General Meeting (AGM) the appointment of Drs. Jan H. Holsboer to the Supervisory Board. Upon decision by the AGM, which will be held in May 2012, the appointment will be effective as of that date.

Jan Holsboer (1946, Dutch) has long-standing expertise in the international financial and (re)insurance industry. He was member of the Executive Board of ING Group and Nationale-Nederlanden for 10 years and Chairman of the Executive Committee ING Financial Services International. Within Nationale-Nederlanden he held various senior positions.

Currently, Jan Holsboer holds a Supervisory Board position at Atradius, PartnerRe, TD Waterhouse Bank and Yura International/YAM Invest. He has recently resigned as member of the Supervisory Board of Delta Lloyd Group. Other not-for-profit positions include honorary president of the Geneva Association, Chairman of the Board for Stichting Vie d'Or, Panorama Mesdag and Vereniging Pro Senectute and Member of the Investment Committee of the Dutch Cancer Society. The appointment is subject to approval by the Dutch Central Bank.

Press enquiries

Ingeborg Klunder
+31 20 541 6526
Ingeborg.Klunder@ing.com

Investor enquiries

ING Group Investor Relations
+31 20 541 5460
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 herein 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) the implementation of ING's restructuring plan to separate banking and insurance operations, (4) 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, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in general competitive factors, (11) changes in laws and regulations, (12) changes in the policies of governments and/or regulatory authorities, (13) conclusions with regard to purchase accounting assumptions and methodologies, (14) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, and (15) ING's ability to achieve projected operational synergies. 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.