PRESS RELEASE

Amsterdam, 27 June 2014

ING sells remaining 10% stake in SulAmérica

ING has sold its remaining 10% stake in SulAmérica S.A. through a block trade on the BM&F BOVESPA stock exchange. This announcement is in line with ING's stated objective to divest its insurance and investment management businesses and focus on banking. The transaction announced today completes the divestment of ING's stake in SulAmérica.

The trade was closed at BRL 15.31 per unit representing a 0.5% discount to the closing price of SulAmérica shares on 26 June. The sale generated approximately EUR 170 million in cash proceeds. The transaction is not expected to have a material impact on ING's financial results. As previously announced, ING intends to use the proceeds for the reduction of ING Group core debt.

ING expects to settle the transaction announced today on Wednesday 2 July.

SulAmérica is the largest independent insurance group in Brazil, with operations in several insurance lines. Its business lines are supported by diversified distribution capabilities including a network of more than 30,000 independent insurance brokers and partnerships with more than 20 financial- and retail institutions, adding a further 16,000 points of sale.

NOTE FOR EDITORS

ING presentations are also available at www.slideshare.net/ING. Photos of ING operations, buildings and its executives are available for download at www.flickr.com/photos/inggroup. Footage (B-roll) of ING are available via www.videobankonline.com, or can be requested by emailing info@videobankonline.com.

Press enquiries
Carolien van der Giessen
+31 20 576 6386
Carolien.van.der.Giessen@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 services through its operating companies ING Bank and NN Group. The purpose of **ING Bank** is empowering people to stay a step ahead in life and in business. ING Bank's more than 63,000 employees offer retail and commercial banking services to customers on in over 40 countries. ING's subsidiary **NN Group** is a leading insurance and investment company active in 18 countries, predominantly in Europe and Japan, with more than 12,000 employees. NN Group is preparing to become an independent, stand-alone company, separate from ING.
ING Group shares are listed (in the form of depositary receipts) on the exchanges of Amsterdam (INGA NA/ING.AS), Brussels and on the New York Stock Exchange (ADRs: ING US/ING.N). Sustainability forms an integral part of ING's corporate strategy, which is evidenced by ING shares being included in the Dow Jones Sustainability Index (Europe and World) and the FTS4Good index.

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.