

PRESS RELEASE

Amsterdam, 1 July 2011

ING completes divestment of Clarion Real Estate Securities

ING announced today that it has completed the sale of Clarion Real Estate Securities (CRES), ING's US-based manager of listed real estate securities, as well as the sale of ING's equity interests in funds managed by CRES, to CB Richard Ellis Group, Inc., a leading global commercial real estate services firm.

The divestment of CRES and ING's equity stakes in funds managed by CRES is part of the agreement with CB Richard Ellis that ING announced on 15 February 2011. As announced then, ING agreed to sell CRES, ING's real estate investment management businesses in Europe and Asia, and part of ING's equity interests in the funds managed by these businesses to CB Richard Ellis for a total consideration of approximately USD 1 billion.

ING continues to expect the rest of the transaction with CB Richard Ellis to close in the second half of 2011.

Press enquiries

Victorina de Boer

+31 20 541 5469

Victorina.de.Boer@ing.com

Investor Inquiries

Alexander Mollerus

+31 20 541 6482

Alexander.Mollerus@ing.com

About ING

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services. As of 31 March 2011, ING served more than 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 105,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

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.