

Bill Connelly to retire; Isabel Fernandez to become Head of ING Wholesale Banking

Bill Connelly, member of the Management Board Banking and Head of ING Wholesale Banking, today announced his retirement. He will step down from the Management Board Banking as of 1 November 2016. Bill will be succeeded by Maria Isabel Fernandez Niemann (Spanish-Dutch, 1968) who will join ING as a member of the Management Board Banking on 1 September 2016 and will become Head of Wholesale Banking as of 1 November 2016.

Isabel joins ING from General Electric where she currently is Global Commercial Leader and Head of Sales for the company, functionally responsible for GE's 20,000+ global sales force. Her responsibilities include GE's Global Commercial Shared Services, GE's Commercial Council and all Corporate oversight teams for Sales. She is currently based in the US.

Prior to this role, Isabel held a variety of leadership roles at GE and GE Capital, including CEO of Structured Finance Media & Technology, Chief Commercial Officer of GE Capital EMEA, CEO of Global Bank Loans and most recently Chief Commercial Officer of GE Capital. Before joining GE, Isabel worked in commercial banking in roles ranging from leveraged lending and project finance to global relationship management. Isabel holds a Master's in Law from Leiden University, the Netherlands. Her appointment has been approved by the Dutch Central Bank (DNB) and the European Central Bank (ECB).

Bill Connelly was appointed to the Management Board Banking and as Head of Wholesale Banking on 1 January 2011. Bill started his career in 1980 at Chase Manhattan Bank. In 1990 he moved to Barings Brothers (later ING Barings) where he was responsible for corporate finance and advisory activities in Spain and later Western Europe. From 2004 he held various global leadership roles at ING Wholesale Banking in Corporate Finance and Equity Markets, Corporate Clients, and Commercial Banking Services. He also served as CEO of ING Real Estate Investment Management.

Ralph Hamers, CEO of ING said: "Isabel Fernandez brings a wealth of experience in banking as well as in-depth knowledge of financing businesses in many of our key segments. Her experience in growth of new businesses and innovation will help us achieve the Think Forward strategy ambitions. Under Bill Connelly's leadership ING Wholesale Banking strengthened as a premier global franchise and one of ING's growth engines. Bill streamlined and further aligned the Wholesale Banking activities with the Think Forward strategy, focusing on primary relationships. He successfully implemented the strategy, delivering on growth in Transaction Services, Industry Lending and clients in the Challenger & Growth countries. I want to thank him for his many years of dedication to ING and our clients and wish him well for the future."

Note for editors

A short interview with Isabel Fernandez on her career and view on the banking sector is available online at www.ing.com.

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ING Profile

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 52,000 employees offer retail and wholesale banking services to customers in over 40 countries.

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 Group shares being included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World) where ING is among the leaders in the Banks industry group.

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