ING to redeem two series of perpetual securities

ING redeems USD 700 million 6.125% Perpetual Debt Securities and USD 1 billion 6.000% Perpetual Additional Tier 1 Contingent Convertible Capital Securities

Given the strong CET1 position at 14.6% as well as meeting comfortably AT1 and T2 requirements ING Group announced today it will redeem two series of outstanding perpetual securities: the USD 700 million of 6.125% Perpetual Debt Securities (the “6.125% Securities”) on the call date of 15 April 2020 and the USD 1 billion of 6.000% Perpetual Additional Tier 1 Contingent Convertible Capital Securities (the “6.000% Securities”) on the call date of 16 April 2020.

The 6.125% Securities (CUSIP 456837509 / NYSE: ISG) and 6.000% Securities (CUSIP 456837A3E) will each be redeemed in full in accordance with their terms, with payment to be made on 15 April 2020 and 16 April 2020, respectively.

The redemption price for the 6.125% Securities will be USD 25.00 per USD 25.00 principal amount security. The redemption price for the 6.000% Securities will be 100% of the principal amount of the securities. Accrued and unpaid interest due on the respective redemption dates will be paid in the usual manner to holders of record as of 1 April 2020 for the 6.125% Securities and as of 15 April 2020 for the 6.000% Securities. The paying agent for the 6.125% Securities and the 6.000% Securities is The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, United Kingdom.

Any future decisions by ING as to whether it will exercise (or cause to be exercised) calls in respect of any of its debt securities (including its perpetual securities) will be made on an economic basis, taking into account the interests of all stakeholders. Other factors that ING will consider include prevailing market conditions, regulatory approval and capital requirements.

Note for editors
For further information on ING, please visit www.ing.com. Frequent news updates can be found in the Newsroom or via the @ING_news Twitter feed. Photos of ING operations, buildings and its executives are available for download at Flickr. ING presentations are available at SlideShare.

Press enquiries
Christoph Linke
+31 20 576 4315
Christoph.Linke@ing.com

Investor enquiries
ING Group Investor Relations
+31 20 576 6396
Investor.Relations@ing.com

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 53,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA AS, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING’s strategy, evidenced by ING’s ranking as Leader in the banks industry group by Sustainalytics and ‘A’ rating in MSCI’s ratings universe. ING Group shares are included in major sustainability and Environmental, Social and governance (ESG) index products of leading providers STOXX, Morningstar and FTSE Russell.

IMPORTANT LEGAL INFORMATION
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