

## Steven van Rijswijk to succeed Ralph Hamers as CEO of ING

ING announced today that Steven van Rijswijk, currently member of the Executive Board and chief risk officer of ING, will succeed Ralph Hamers as CEO and chairman of the Executive Board. The Supervisory Board has appointed Steven van Rijswijk effective 1 July 2020. As announced earlier, Ralph Hamers will leave ING to join UBS, where he will become CEO later in the year.

Hans Wijers, chairman of the Supervisory Board of ING said: "We are very pleased to appoint Steven, following a broad and rigorous selection process. With almost 25 years at ING, of which three on the Executive Board, Steven has shown to have the right combination of experience, leadership skills and deep understanding of our business to lead ING into the next phase of our strategic direction. Again, we want to thank Ralph for his contributions, preparing ING for the future with his vision and customer focus. Having been the longest serving CEO of ING, we wish him well in his next role."

Steven van Rijswijk (Dutch, 1970) was appointed to the Executive Board at the Annual General Meeting of shareholders in 2017. Steven joined ING in 1995 and held various positions in the Mergers & Acquisitions, Equity Capital Markets and Capital Structuring and Advisory teams. In 2012 he was appointed global head of Corporate Clients. He became global head of Client Coverage at ING Wholesale Banking in 2014, being responsible for relationship management, transaction services and corporate finance for corporate clients and financial institutions in over 40 countries.

In the past years, Steven played a key role in the strengthening of ING's gatekeeper role and the progress of ING's model, data and analytics capabilities. As of 2018, he also chairs a European inter-bank working group on the transition from Eonia to a new euro risk-free rate, also providing fallback rates for Euribor. Steven holds a master's degree in business economics from Erasmus University Rotterdam. His appointment has been approved by the European Central Bank.

Steven van Rijswijk said: "I am very proud and thankful for the confidence the Supervisory Board has expressed in me. After working so many years with our colleagues and customers around the world, I'm looking forward to further build on our efforts to strengthen ING and enhance our position as one of Europe's leading digital banks. I want to thank Ralph for his tireless commitment to ING and excellent cooperation in the past years on the Executive Board and wish him well for the future."

Ralph Hamers said: "I congratulate Steven on his appointment. Having worked with him over many years I am convinced that he will sustain the steps we have taken to prepare ING for a digital and mobile future. Again I want to thank the many talented and dedicated colleagues and friends I have worked with over the past 29 years."

The selection process for a new chief risk officer is underway. Until the appointment of a successor, Tanate Phutrakul, CFO of ING, will temporarily assume the responsibility for risk on the Executive Board. The day-to-day risk management activities will be performed ad interim by Karst Jan Wolters, currently chief risk officer of ING Wholesale Banking who will report to Tanate Phutrakul.

Since first joining ING in 1986, Karst Jan Wolters (Dutch, 1963) has held a range of front office and risk functions, including head of Global Credit Restructuring and global head of Credit & Trading Risk. In 2017 he was appointed as CRO of ING Wholesale Banking. During his career he also worked at Dutch bank NIB and as a financial economic expert at the Dutch national police. Further announcements on the CRO succession process will be made if and when appropriate.

## Note for editors

A short interview with Steven van Rijswijk is available on [ING.com](https://www.ing.com). For further information on ING, please visit [www.ing.com](https://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](#).

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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 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

Elements of this press release contain or may contain information about ING Groep N.V. and/ or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/2014.

ING Group's annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS- EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2019 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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 a number of factors, including, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates, (2) the effects of the Covid-19 pandemic and related response measures, including lockdowns and travel restrictions, on economic conditions in countries in which ING operates, on ING's business and operations and on ING's employees, customers and counterparties, (3) changes affecting interest rate levels, (4) any default of a major market participant and related market disruption, (5) changes in performance of financial markets, including in Europe and developing markets, (6) changes in the fiscal position and the future economic performance of the United States, including potential consequences of a downgrade of the sovereign credit rating of the US government, (7) consequences of the United Kingdom's withdrawal from the European Union, (8) changes in or discontinuation of 'benchmark' indices, (9) inflation and deflation in our principal markets, (10) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness, (11) failures of banks falling under the scope of state compensation schemes, (12) non-compliance with or changes in laws and regulations, including those financial services and tax laws, and the interpretation and application thereof, (13) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, (14) ING's ability to meet minimum capital and other prudential regulatory requirements, (15) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers, (16) operational risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (17) risks and challenges related to cybercrime including the effects of cyber- attacks and changes in legislation and regulation related to cybersecurity and data privacy, (18) changes in general competitive factors, (19) the inability to protect our intellectual property and infringement claims by third parties, (20) changes in credit ratings, (21) business, operational, regulatory, reputation and other risks and challenges in connection with climate change, (22) inability to attract and retain key personnel, (23) future liabilities under defined benefit retirement plans, (24) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines, (25) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations, (26) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on [www.ing.com](https://www.ing.com).



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