

## PRESS RELEASE

Amsterdam, 14 May 2012

### ING Group AGM adopts 2011 Annual Accounts

The Annual General Meeting (AGM) of ING Groep N.V. today adopted the 2011 Annual Accounts.

In addition, the AGM appointed Wilfred Nagel as a member of the Executive Board. Wilfred will fulfil the role of Chief Risk Officer.

The AGM extended the appointment of Ernst & Young as the external auditor of the Company by two more financial years, with the assignment to audit the annual accounts of the financial years 2012 and 2013.

The AGM appointed Jan Holsboer, Yvonne van Rooy and Robert Reibestein to the Supervisory Board, the latter as per 1 January 2013, as previously announced.

Prior to the AGM Aman Mehta withdrew his nomination for reappointment as member of the Supervisory Board, after negative advice on this point from shareholder advisory groups over the number of board positions Aman Mehta holds. Therefore his membership of the Supervisory Board has ended as of the end of today's AGM. ING regrets the decision by Aman Mehta, and thanks him for his valuable contributions over the last years.

After the AGM, the Supervisory Board of ING Group consists of:

Jeroen van der Veer, Chairman	Piet Klaver
Peter Elverding, Vice-Chairman	Joost Kuiper
Tineke Bahlmann	Robert Reibestein*
Henk Breukink	Yvonne van Rooy
Jan Holsboer	Lodewijk de Waal
Sjoerd van Keulen	Luc Vandewalle

\* as of 1 January 2013

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## **ING PROFILE**

ING is a global financial institution of Dutch origin, offering banking, investments, life insurance and retirement services to meet the needs of a broad customer base. Going forward, we will concentrate on our position as an international retail, direct and commercial bank, while creating an optimal base for an independent future for our insurance and investment management operations

## **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.

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