

PRESS RELEASE

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ING intends to sell Nationale Borg to HAL Investments and Egeria

ING Group intends to sell its speciality insurance unit Nationale Borg to HAL Investments B.V. and Egeria as part of ING's strategy to focus on its core insurance, banking and asset management businesses. The intended sale is subject to Works Council advice and regulatory approvals. Financial details were not disclosed.

Nationale Borg is a specialist provider of guarantee insurance, including customs bonds, with a leading position in the transportation, construction and logistics sectors in the Netherlands. The company issues bonds and guarantees for clients ensuring they will meet legal or contractual obligations. In addition, the company underwrites credit and surety reinsurance as well as money and fraud insurance.

Nationale Borg has been active for more than 110 years, and has been a subsidiary of ING Group since 1990. The company had total assets of EUR 147.4 million at the end of 2005. It posted a net profit of EUR 11.1 million last year with a gross written premium of EUR 60.6 million. It employs 67 staff with offices in Amsterdam, Antwerp (Belgium) and Willemstad (Curacao).

ING believes Nationale Borg will be better positioned to capture growth opportunities in the industry on a stand-alone basis.

The intended transaction, which is expected to be completed in the first quarter of 2007, is expected to have no material impact on the results of ING Group. The debt/equity ratio of the Group is expected to improve by 14 basis points as a result of the sale.

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ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 115,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.