

PRESS RELEASE

Amsterdam, 25 March 2015

Aris Bogdaneris to become Head of Challengers & Growth Markets and member of the Management Board of ING Bank

ING Bank welcomes Aris Bogdaneris to become its Head of Retail Challengers & Growth Markets and become a member of the Management Board as of 1 June 2015. Retail Challengers & Growth Markets covers all the markets where ING is active in both Retail and Commercial Banking outside the Benelux.

Aris (Canadian, 1963) has long and wide international experience in banking, operations and IT, having served for more than 25 year at various international financial institutions in Europe and North America. He will join ING from Raiffeisen Bank International where he was a member of the Management Board responsible for the Retail Banking business as well as the Chief Operating Officer overseeing Information Technology and Operations/Shared Service Centres throughout the group which serves over 14 million customers in 16 countries. Prior to this role, he worked at Budapest Bank in Hungary, a subsidiary of GE Capital, where he held various positions, including Head of Retail, Chief Operating Officer and Chairman and CEO. He joined Budapest Bank from General Electric in the US where he was a Corporate Auditor.

Aris holds a Master's in International Relations and Economics from Johns Hopkins University in Washington DC. The appointment of Aris Bogdaneris has been approved by the Dutch Central Bank (DNB) and the European Central Bank.

Ralph Hamers, CEO of ING said: "Aris has broad experience and deep understanding of retail banking and IT, areas that are increasingly intertwined in today's digital world. With his knowledge, international background and extensive experience in managing cross-border businesses, he will play an important role in the successful execution of our Think Forward strategy of creating a differentiating customer experience, helping ING converge to a direct-first model while investing in innovation to achieve digital leadership in the Challengers & Growth Markets."

NOTE FOR EDITORS

A short interview with Aris Bogdaneris on his career and view on the banking sector is available online at www.ing.com.

For further information on ING, please visit 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.com](#). Footage (B-roll) of ING is available via [videobankonline.com](#), or can be requested by emailing info@videobankonline.com. ING presentations are available at [SlideShare](#). For convenient access to the latest financial information and press releases both online and offline, download the ING Group Investor Relations and Media app for iOS on the [Apple Store](#) or for Android on [Google Play](#).

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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 and holding a significant stake in the listed insurer NN Group NV. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's 53,000 employees offer retail and commercial banking services to customers in over 40 countries.

ING Group shares are listed (in the form of depository 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 the industry leader in the diversified financials group.

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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