

## ING closes sale of its Asian Private Banking business

ING announced today that it has completed the sale of its Asian Private Banking business to Oversea-Chinese Banking Corporation Limited (OCBC Bank). OCBC Bank is Singapore's longest established local bank and offers a wide range of specialist financial services.

As announced on 15 October 2009, the divestment is in line with ING's Back to Basics strategy to focus on fewer franchises and reduce the complexity of the group.

The transaction will generate an estimated net profit for ING of approximately EUR 300 million. ING remains active in Asia with retail banking, insurance, commercial banking, investment management and real estate.

ING will continue its private banking activities in China through the stakes in Bank of Beijing, in India through ING Vysya Bank and in Thailand through TMB Bank. ING Private Banking activities in the Benelux and in Central Eastern Europe belong to ING's core businesses.

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### ING Profile

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services. As of 30 September 2009, ING served more than 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 110,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

### IMPORTANT LEGAL INFORMATION

Certain of the statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, (i) general economic conditions, in particular economic conditions in ING's core markets, (ii) performance of financial markets, including developing markets, (iii) the implementation of ING's restructuring plan to separate banking and insurance operations, (iv) 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, (v) the frequency and severity of insured loss events, (vi) mortality and morbidity levels and trends, (vii) persistency levels, (viii) interest rate levels, (ix) currency exchange rates, (x) general competitive factors, (xi) changes in laws and regulations, (xii) changes in the policies of governments and/or regulatory authorities, (xiii) conclusions with regard to purchase accounting assumptions and methodologies, (xiv) changes in ownership that could affect the future availability to us of net operating loss, net capital loss and built-in loss carryforwards, and (xv) ING's ability to achieve projected operational synergies. ING assumes no obligation to update any forward-looking information contained in this document.