

PRESS RELEASE

Amsterdam, 8 December 2011

ING Bank meets EBA capital exercise

- ING Bank meets the EBA capital exercise with a core Tier I ratio of 9.2% after taking into account the forthcoming CRD3 RWA's for market risk as well as sovereign debt at market prices based on September 2011 figures
- Two divestments have not been taken into account in the EBA capital exercise. The closing of the sale of ING Real Estate Investment Management in October 2011 and the announced sale of ING Direct USA will further improve the core Tier I ratio by 100 basis points. Taking these divestments into consideration, the pro forma core Tier I in this capital exercise is 10.2%.

ING Bank notes the announcements made today by the European Banking Authority (EBA) and De Nederlandsche Bank (DNB) regarding the capital exercise, which demonstrate the following result for ING Bank.

The capital exercise proposed by the EBA and agreed by the Council on 26 October 2011 requires banks to strengthen their capital positions by building up a temporary capital buffer against sovereign debt exposures to reflect current market prices. In addition, it requires them to establish a buffer such that the Core Tier 1 capital ratio reaches a level of 9% by the end of June 2012.

71 banks across Europe, including ING Bank, were subject to the capital exercise whose objective is to create an exceptional and temporary capital buffer to address current market concerns over sovereign risk and other residual credit risk related to the current difficult market environment. This buffer would explicitly not be designed to cover losses in sovereigns but to provide a reassurance to markets about banks' ability to withstand a range of shocks and still maintain adequate capital.

Following completion of the capital exercise conducted by the EBA, in close cooperation with DNB, the exercise has determined that:

ING Bank meets the 9% Core Tier 1 ratio after the removal of the prudential filters on sovereign assets in the Available-for-Sale portfolio and prudent valuation of sovereign debt in the Held-to-Maturity and Loans and receivables portfolios, reflecting current market prices.

The methodology underlying the capital exercise was outlined by the EBA prior to its announcement to ensure consistency across all banks in the EU banking system involved in the exercise.

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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

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