

PRESS RELEASE

Amsterdam, 14 June 2013

ING completes sale of part of its direct stake in SulAmérica to IFC

ING announced today that it has completed the sale of part of its direct stake in Sul América S.A. (SulAmérica) to International Finance Corporation (IFC).

As announced on 16 May 2013, ING has agreed to sell approximately 26.5 million units of SulAmérica, representing approximately 7.9% of SulAmérica's outstanding shares, for a total consideration of 400 million Brazilian Reais (roughly USD 185 million or EUR 140 million at current exchange rates).

Upon the closing of the transaction with the Larragoiti Family (as announced on 28 February 2013), ING's equity interest in SulAmérica will be reduced to approximately 21.5%. The market value of the remaining stake is approximately EUR 340 million based on the closing share price of 13 June 2013 (R\$13.43) and current exchange rates. The transaction with the Larragoiti Family is expected to close in the second half of 2013 as it is subject to regulatory approvals.

Press enquiries

Ingeborg Klunder

+31 20 57 66371

Ingeborg.Klunder@ing.com

Investor enquiries

Investor Relations

+31 20 57 66396

Investor.Relations@ing.com

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 herein 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. Any forward-looking statements made by or on behalf of ING speak only as of the date they are made, and, ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.