

PRESS RELEASE

Amsterdam, 2 March 2012

ING welcomes judgment of EU General Court

The General Court of the European Union has today announced its judgment concerning ING's appeal against the European Commission's 2009 decision regarding ING's restructuring plan.

ING welcomes the judgment to partially annul the EC decision. ING will carefully assess the full judgment and its consequences. Announcements on any potential further actions will only be made if and when appropriate.

In the context of the financial crisis, ING received support from the Dutch State in 2008 and 2009 in the form of a capital injection and an Illiquid Assets Back-up facility. In order to get approval from the European Commission for the support measures, ING had to file a restructuring plan with the European Commission, which was approved in November 2009. In January 2010 ING announced that it would appeal specific elements of the European Commission's approval decision. Specifically, ING appealed the way the EC calculated the amount of State aid received, the disproportionality of the price leadership restrictions ING was subjected to and the overall disproportionality of the restructuring requirements. The Dutch State also filed an appeal on the first ground mentioned above.

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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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