**Final Terms dated 5 November 2026**
**ING Groep N.V.**

**Legal entity identifier (LEI): 549300NYKK9MWM7GGW15**

**Issue of EUR 1,000,000,000 Fixed-to-Floating Rate Callable Senior Notes due November 2032**
**under the €70,000,000,000 Debt Issuance Programme**

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**UK MiFIR product governance / Professional investors and ECPs only target market –** Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") (the "**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**"). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the

Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products.

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (each, a "**Relevant State**") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in the UK will be made pursuant to an exception to the prohibition on a public offer under the POATRs.

## Part A — Contractual Terms

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 11 March 2026 and its supplement(s) (if any) (the "**Securities Note**") and (ii) the registration document of ING Groep N.V. (the "**Issuer**") dated 11 March 2026 and its supplement(s) (if any) (the "**Registration Document**" and together with the Securities Note, the "**Prospectus**")) pertaining to the €70,000,000,000 Debt Issuance Programme. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Conditions**") set forth in the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer's website (https://ing.com/investors/fixed-income-information/debt-securities-ing-groep-nv/senior-bonds) and copies may be obtained from ING Groep N.V., c/o ING Bank N.V. at Bijlmerdreef 106, 1102 BW Amsterdam, The Netherlands.

Prospective investors should carefully consider the section "*Risk Factors*" in the Prospectus.

**General Description of the Notes**

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|---|---|---|---|
| 1 | Issuer: | | ING Groep N.V. |
| 2 | (i) | Series Number: | 284 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single series: | Not Applicable |
| 3 | Specified Currency or Currencies: | | Euro (EUR or €) |
| 4 | Aggregate Nominal Amount: | | |

| | | |
|---|---|---|
| | (i) Tranche: | €1,000,000,000 |
| | (ii) Series: | €1,000,000,000 |
| 5 | Issue Price: | 99.528% of the Aggregate Nominal Amount |
| 6 | (i) Specified Denominations: | €100,000 |
| | (ii) Calculation Amount: | Not Applicable |
| 7 | (i) Issue Date: | 9 November 2026 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8 | Maturity Date: | Interest Payment Date falling in or nearest to November 2032 |
| 9 | Interest Basis: | 4.250% fixed rate from (and including) the Issue Date to (but excluding) the Optional Redemption Date (further particulars specified in paragraph 14 below)<br>3 month EURIBOR + 1.00% floating rate from (and including) the Optional Redemption Date to (but excluding) the Maturity Date (further particulars specified in paragraph 15 below) |
| 10 | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their Aggregate Nominal Amount. |
| 11 | Change of Interest Basis: | In accordance with paragraphs 14 and 15 below |
| 12 | Put/Call Options: | Issuer Call<br>Clean Up Call<br>(further particulars specified in paragraphs 17 and 18 below) |
| 13 | (i) Status of the Notes: | Senior |
| | (i)(a) Waiver of set-off and Status of the Senior Notes: | Waiver of set-off (Condition 2) applicable. |

**Provisions relating to Interest (if any) payable**

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| 14 | **Fixed Rate Note and Fixed Rate Reset Note Provisions** | Applicable (in relation to the period from (and including) the Issue Date to (but excluding) the Optional Redemption Date) |
| | (a) Fixed Rate Note provisions: | Applicable |
| | (i) Initial Rate of Interest: | 4.250% per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 9 November in each year, commencing on 9 November 2027, up to and including the Optional Redemption Date, adjusted in accordance with the Business Day Convention specified in sub-paragraph 14(vii). |

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| | (iii) | Fixed Coupon Amount(s): | €4,250 per Specified Denomination |
| | (iv) | Broken Amount(s): | Not Applicable |
| | (v) | Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) | Determination Dates: | 9 November in each year |
| | (vii) | Business Day Convention: | Following Business Day Convention (Unadjusted) |
| | (viii) | Interest Amount Adjustment: | Not Applicable |
| | (ix) | Additional Business Centre(s): | No Additional Business Centre(s) |
| | (x) | Party responsible for calculating the Interest Amount(s) (if not the Calculation Agent): | ING Bank N.V. as Calculation Agent |
| | (xi) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
| | (b) | Additional provisions in relation to Fixed Rate Reset Notes | Not Applicable |
| 15 | **Floating Rate Note Provisions** | | Applicable (in relation to the period from (and including) the Optional Redemption Date to (but excluding) the Maturity Date) |
| | (i) | Specified Period(s)/Specified Interest Payment Dates: | The Specified Interest Payment Dates are 9 February 2032, 9 May 2032, 9 August 2032 and 9 November 2032. |
| | (ii) | Business Day Convention: | Modified Following Business Day Convention (Adjusted) |
| | (iii) | Additional Business Centre(s): | No Additional Business Centre(s) |
| | (iv) | Manner in which the Rate of Interest and Interest Amount(s) is/are to be determined: | Screen Rate Determination |
| | (v) | Party responsible for calculating the Rate of Interest and Interest Amount(s) (if not the Calculation Agent): | ING Bank N.V. as Calculation Agent |
| | (vi) | ISDA Determination: | Not Applicable |
| | (vii) | Screen Rate Determination: | Applicable |
| | | - Reference Rate: | 3 month EURIBOR |
| | | - Interest Determination Date: | Second TARGET Business Day prior to the first day in each Interest Period |
| | | - Relevant Screen Page: | Reuters Page EURIBOR01 |
| | (viii) | Linear Interpolation: | Not Applicable |
| | (ix) | Margin: | +1.00% per annum |

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| | (x) Minimum Rate of Interest: | Not Applicable |
| | (xi) Maximum Rate of Interest: | Not Applicable |
| | (xii) Day Count Fraction: | Actual/360 |
| | (xiii) Benchmark Discontinuation: | Benchmark Discontinuation (General) |
| | (xiv) Pre-Cessation Trigger: | Applicable |
| 16 | **Zero Coupon Note Provisions** | Not Applicable |

**Provisions relating to Redemption**

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|---|---|---|
| 17 | **Issuer Call** | Applicable |
| | (i) Optional Redemption Date: | 9 November 2031 |
| | (ii) Optional Redemption Amount of each Note: | €100,000 per Specified Denomination |
| | (iii) If redeemable in part: | Not Applicable |
| | (iv) Notice period: | As per Conditions |
| 18 | **Clean-Up Call** | Applicable |
| | (i) Percentage in nominal amount of the Notes redeemed or purchased and cancelled: | As per Conditions |
| | (ii) Optional Redemption Amount of each Note: | €100,000 per Specified Denomination |
| | (iii) Notice period: | As per Conditions |
| 19 | **Investor Put** | Not Applicable |
| 20 | **Regulatory Call** | Not Applicable |
| 21 | **Loss Absorption Disqualification Call** | Applicable |
| | (i) Optional Redemption Amount of each Note: | €100,000 per Specified Denomination |
| | (ii) Notice period: | As per Conditions |
| | (iii) Full exclusion required or partial exclusion sufficient: | Partial exclusion sufficient |
| 22 | **Substitution and Variation** | Applicable |
| | (i) Notice period: | As per Conditions |
| 23 | **Final Redemption Amount of each Note:** | €100,000 per Specified Denomination |
| 24 | **Early Redemption Amount** | |
| | (i) Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default: | Condition 6(f)(i) applies without modification |
| | (ii) Notice period: | As per Conditions |

**General Provisions Applicable to the Notes**

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| 25 | Form of Notes: | |
| | (i) Form: | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only on the occurrence of an Exchange Event, subject to mandatory provisions of applicable laws and regulations |
| | (ii) New Global Note: | Yes |
| 26 | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 27 | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

## Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer the information contained in these Final Terms is in accordance with the facts and makes no omission likely to affect their import.

Signed on behalf of the Issuer:

By: .....
*Duly authorised* *Duly authorised*
P.G. van der Linde

By: .....
*Duly authorised* K.I.D. Tuinstra

**Part B — Other Information**

## 1 Listing and Trading

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| (i) | Listing and admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Amsterdam with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | €8,000 |

## 2 Ratings

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| Ratings: | The Notes are expected to be rated:<br>S&P: A-<br>Moody's: Baa1<br>Fitch: A+<br>Scope: A+ |

## 3 Interests of Natural and Legal Persons involved in the Issue

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

## 4 Reasons for the offer and estimated net proceeds

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| (i) Reasons for the offer: | The net proceeds from the issue of the Notes will be applied by the Issuer for its general corporate purposes. |
| (ii) Estimated net proceeds: | €993,280,000 |

## 5 Yield

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| Indication of yield: | 4.357% per annum.<br>As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price for the period up to but excluding 9 November 2031. It is not an indication of future yield. |

## 6 Operational Information

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| (i) | ISIN: | XS3560980727 |
| (ii) | Common Code: | 356098072 |
| (iii) | CMU Instrument Number: | Not Applicable |

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| (iv) | Other relevant code: | Not Applicable |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A., the CMU, Euroclear Netherlands and the Depository Trust Company and the relevant identification number(s): | Not Applicable |
| (vi) | Swiss Securities Number: | Not Applicable |
| (vii) | Delivery: | Delivery against payment |
| (viii) | Name and address of Swiss Paying Agent: | Not Applicable |
| (ix) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (x) | Name and address of Calculation Agent (if not the Calculation Agent): | Not Applicable |
| (xi) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes<br>Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of the International Central Securities Depositories as Common Safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| (xii) | Trade date: | 2 November 2026 |

## 7 Distribution

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | **Joint Lead Managers**:<br>Banco Santander, S.A.<br>Barclays Bank Ireland PLC<br>Crédit Agricole Corporate and Investment Bank<br>ING Bank N.V.<br>RBC Capital Markets (Europe) GmbH<br>UBS AG London Branch<br>**Co-Lead Managers**:<br>Banco de Sabadell, S.A.<br>BT CAPITAL PARTNERS S.A. |

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| | | Novo Banco, S.A.<br>Unicaja Banco, S.A. |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of Dealer: | Not Applicable |
| (v) | Total commission and concession: | Not Applicable |
| (vi) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D Rules |
| (vii) | ERISA: | Not Applicable |
| (viii) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (ix) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (x) | Prohibition of Sales to Belgian Consumers: | Applicable |
| (xi) | Selling Restriction Switzerland: | Applicable |
| (xii) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |