PRESS RELEASE

Amsterdam, 6 February 2014

ING and Dutch State complete unwinding of IABF

ING announced today that, together with the Dutch State, it has completed the unwinding of the Illiquid Assets Back-Up Facility (IABF). The IABF was established in 2009, at the depth of the financial crisis, in order to reduce the risk and uncertainty for ING from a portfolio of US Alt-A mortgage securities. In November 2013 ING and the Dutch State reached an agreement on the unwinding of the facility.

The Dutch State has sold the remaining USD 11.5 billion of securities in the portfolio through three auctions for an average price of 77.3%. The proceeds were used to pay off the remaining loans from ING. Together with the settlement of fees, the unwinding resulted in a cash profit for the Dutch State of EUR 1.4 billion.

“It is good that we can announce another major step in concluding the government support for ING,” said Ralph Hamers, CEO of ING Group. “I want to thank everyone involved for ensuring this arrangement served its purpose, while giving the State an ample return. We will continue to make ING stronger and simpler and further focus our company on serving our customers.”

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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