

ING posts 3Q2025 net result of €1,787 million, with strong growth in fee income and customer lending

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Profit before tax increases quarter-on-quarter to €2,560 million; CET1 ratio rises to 13.4%

- Continued growth in Retail Banking with increases in mobile primary customer base, lending portfolio and fee income; resilient commercial net interest income
- Strong performance of Wholesale Banking, with increased loan underwriting activity and higher lending volumes driving robust fee income, complemented by continued disciplined capital management
- Operating expenses remain under control; risk costs remain below our through-the-cycle average, reflecting the high quality of our assets
- We announce a €1.6 billion distribution

CEO statement

"ING has had a strong third quarter of 2025 as we continued to execute our strategy to accelerate growth, increase our impact and deliver customer value, and we are on track to reach our financial targets for 2027," said Steven van Rijswijk, CEO of ING. "While macroeconomic and geopolitical uncertainty remains prevalent, a growing number of customers continue to place their trust in us. Customer lending has increased and fee income has grown at a strong pace. Commercial net interest income has increased quarter-on-quarter, supported by higher business volume.

"In Retail Banking, we have gained almost 200,000 mobile primary customers during a seasonally slower quarter, and 1.1 million, or 8%, year-on-year, which is in line with our growth target of 1 million mobile primary customers per year. Growth has been particularly strong in Germany, Spain, Italy and Romania. Retail lending has grown by €8.6 billion, mainly in mortgages. In Business Banking, lending volumes were stable, with increases in the Netherlands and Poland offset by a decline in Belgium. Retail fee income has risen 14% year-on-year, mainly from investment products as more customers started investing with us. Following significant inflows in previous quarters, deposits have decreased, reflecting seasonal impacts and the conclusion of successful campaigns in Germany and Belgium, with part of these funds moving into investment products.

"In Wholesale Banking, corporate loan demand has picked up, driving lending growth to €5.7 billion and a 19% growth in fee income year-on-year. Financial Markets income has also improved, and Trade Finance Services and Working Capital Solutions continued to perform well too. Deposits have grown strongly by €7 billion, reflecting growth in volumes in Payments & Cash Management, Financial Markets and in our cash pooling business.

"During the quarter we published our Climate Update, which details our ongoing efforts to help accelerate the transition to a low-carbon economy. In the first nine months of 2025, amid more volatile market circumstances, we increased our sustainable volume mobilised by 29% year-on-year to €110 billion, as we continued to support our clients in their sustainable transitions.

"Expenses have increased year-on-year, mainly attributable to wage inflation and investments in business growth, as well as to initiatives to further enhance the digital customer experience and the scalability of our systems. Compared with the second quarter, expenses decreased, partly attributable to lower restructuring costs in Wholesale Banking. Risk costs remained below our through-the-cycle average. The four-quarter rolling average return on equity was 12.6%.

"We have adjusted our CET1 capital ratio target to ~13% to cater for higher (expected) capital requirements. Operating at the right level of capital is in the best interest of all our stakeholders, including our customers and the economies where we do business. After completing the share buyback programme announced in May 2025, we today announce a distribution of €1.6 billion.

"We are pleased with another set of strong results that show continued growth in our business. We appreciate the ongoing trust our customers and clients place in us, as well as the continued commitment demonstrated by our employees."

Further information

All publications related to ING's 3Q 2025 results can be found at [the quarterly results page](#) on ING.com. For more on investor information, go to [www.ing.com/investors](#).

A short ING ON AIR video with CEO Steven van Rijswijk discussing our 3Q 2025 results is available on [Youtube](#).

For further information on ING, please visit [www.ing.com](#). Frequent news updates can be found in the [Newsroom](#) or via the [@ING_news](#) feed on X. Photos of ING operations, buildings and our executives are available for download at [Flickr](#).

Investor conference call and webcast

Steven van Rijswijk, Tanate Phutrakul and Ljiljana Čortan will discuss the results in an Investor conference call on 30 October 2025 at 9:00 a.m. CET. Members of the investment community can join the conference call at +31 20 708 5074 (NL), or +44 330 551 0202 (UK) (registration required via invitation) and via live audio webcast at [www.ing.com](#).

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ING PROFILE

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is: empowering people to stay a step ahead in life and in business. ING Bank's more than 60,000 employees offer retail and wholesale banking services to customers in over 100 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

ING aims to put sustainability at the heart of what we do. Our policies and actions are assessed by independent research and ratings providers, which give updates on them annually. ING's ESG rating by MSCI has been upgraded from 'AA' to 'AAA' in October 2025. As of June 2025, in Sustainalytics' view, ING's management of ESG material risk is 'Strong' with an ESG risk rating of 18.0 (low risk). ING Group shares are also included in major sustainability and ESG index products of leading providers. Here are some examples: Euronext, STOXX, Morningstar and FTSE Russell. Society is transitioning to a low-carbon economy. So are our clients, and so is ING. We finance a lot of sustainable activities, but we still finance more that's not. Follow our progress on [ing.com/climate](#).

IMPORTANT LEGAL INFORMATION

Elements of this press release contain or may contain information about ING Groep N.V. and/or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/2014 ('Market Abuse Regulation').

ING Group's annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS- EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2024 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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 a number of factors, including, without limitation: (1) changes in general economic conditions and customer behaviour, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates and the regional and global economic impact of the invasion of Russia into Ukraine and related international response measures (2) changes affecting interest rate levels (3) any default of a major market participant and related market disruption (4) changes in performance of financial markets, including in Europe and developing markets (5) fiscal uncertainty in Europe and the United States (6) discontinuation of or changes in 'benchmark' indices (7) inflation and deflation in our principal markets (8) changes in conditions in the credit

and capital markets generally, including changes in borrower and counterparty creditworthiness (9) failures of banks falling under the scope of state compensation schemes (10) non-compliance with or changes in laws and regulations, including those concerning financial services, financial economic crimes and tax laws, and the interpretation and application thereof (11) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine and the related international response measures (12) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (13) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions (also among members of the group) (14) ING's ability to meet minimum capital and other prudential regulatory requirements (15) changes in regulation of US commodities and derivatives businesses of ING and its customers (16) application of bank recovery and resolution regimes, including write down and conversion powers in relation to our securities (17) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers or stakeholders who feel misled or treated unfairly, and other conduct issues (18) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (19) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business and including any risks as a result of incomplete, inaccurate, or otherwise flawed outputs from the algorithms and data sets utilized in artificial intelligence (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, including such risks and challenges as a consequence of the use of emerging technologies, such as advanced forms of artificial intelligence and quantum computing (21) changes in general competitive factors, including ability to increase or maintain market share (22) inability to protect our intellectual property and infringement claims by third parties (23) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (24) changes in credit ratings (25) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change, diversity, equity and inclusion and other ESG-related matters, including data gathering and reporting and also including managing the conflicting laws and requirements of governments, regulators and authorities with respect to these topics (26) inability to attract and retain key personnel (27) future liabilities under defined benefit retirement plans (28) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines (29) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations, and (30) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on www.ING.com.

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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.

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Attachment

- | [Full ING 3Q2025 results Press Release \(PDF\)](#)