

Press release

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NN Group celebrates first day of trading on Euronext Amsterdam

NN Group, an international insurance and investment management company opened for trading today on Euronext Amsterdam under the symbol 'NN' after its initial public offering (IPO). Lard Friese, CEO and Chairman of NN Group (as of the settlement date of the IPO), joined by members of ING Group (ING) and NN Group management teams, celebrated the company's listing day by visiting the Euronext Amsterdam trading floor and by hitting the ceremonial opening gong.

NN Group's ordinary shares started trading (on an if-and-when-delivered basis) this morning at EUR 20.00 per share. The offering consisted solely of existing shares of NN Group owned by ING. At the settlement of the IPO, and including the exchange into NN Group shares of EUR 450 million of mandatorily exchangeable subordinated notes, ING's shareholding in NN Group will have been reduced to 71,4%. This is excluding the exercise of the over-allotment option by the joint global coordinators. Closing of the offering and the start of unconditional trading are expected to occur on 7 July 2014, subject to customary closing conditions.

Lard Friese, CEO of NN Group, said:

"It's a great pleasure to announce our listing on Euronext Amsterdam. This event represents the final step in our journey to become a standalone company. After 23 years we're back on the stock exchange of Amsterdam and I want to thank the teams of both ING and NN Group, whose tireless efforts helped us to achieve this major milestone. The focus we will have as a standalone company helps us in our dedication to provide our clients with an excellent experience and to deliver on our company's business objectives."

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NN Group profile

NN Group is an insurance and investment management company with a strong, predominantly European presence in more than 18 countries. With over 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, ING Insurance Europe, ING Investment Management and ING Life Japan and is listed on Euronext Amsterdam (NN).

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 NN'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 the EC Restructuring Plan, (5) changes in the availability of, and costs associated with, sources of liquidity, as well as conditions in the credit markets generally, (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) adverse developments in legal and other proceedings, including proceedings related to Dutch unit-linked policies (17) changes in ownership that could affect the future availability of NN Group of net operating loss, net capital and built-in loss carry forwards, (18) changes in credit-ratings, (19) NN's ability to achieve projected operational synergies and (20) the other risks and uncertainties detailed in the Risk Factors section contained in the most recent annual report of ING Groep N.V.

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